



OHIO AUDITOR OF STATE
KEITH FABER

CITY OF BRECKSVILLE
CUYAHOGA COUNTY

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OHIO AUDITOR OF STATE KEITH FABER



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

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

To the City Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brecksville, Cuyahoga County, Ohio (the City) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated August 29, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Efficient • Effective • Transparent

Report on Compliance and Other Matters

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

Purpose of This Report

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



Keith Faber
Auditor of State
Columbus, Ohio

August 29, 2024



City of Brecksville, Ohio



Annual Comprehensive Financial Report

For the period ended December 31, 2023

Brecksville City Council



Dominic Caruso,
President



Beth Savage
Vice-President



Dan Bender



A.J. Ganim



Mark Jantzen



Ann Koepke



Brian Stucky

CITY OF BRECKSVILLE, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

ISSUED BY THE DEPARTMENT OF FINANCE

Laura Starosta, CGFM, CPFO

FINANCE DIRECTOR

City of Brecksville, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023
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August 29, 2024

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

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

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

State statutes require the City of Brecksville (the City) to be subjected to an annual examination by the Auditor of State. Either the Auditor of State of Ohio or, if the Auditor permits, an independent public accounting firm conducts these audits. The Auditor of State rendered an opinion on the City's financial statements as of December 31, 2023. The Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The City of Brecksville was founded in 1811. It was incorporated as a village under the laws of the State of Ohio in 1921 and attained City status in 1960 by virtue of its population exceeding 5,000. It is located in Cuyahoga County in northeastern Ohio, in the heart of rolling woodlands approximately fifteen miles south of the City of Cleveland. The City covers 19.54 square miles. In the year 2023, the U.S. Census Bureau reported that Brecksville had a population of 13,850, up 2.08 percent from 13,568 in 2014.

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



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

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

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

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

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

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

Profile of the City

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

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

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

Residents have access to many cultural attractions such as the world-famous Cleveland Orchestra at Severance Hall, The Cleveland Museum of Art, The Great Lakes Science Center and the Rock n' Roll Hall of Fame and Museum. There are unique shopping areas such as Tower City Center and nightlife

with dining in the Warehouse District and dining and entertainment on East 4th Street downtown and a concert venue in the “Flats” along the Cuyahoga River. Cleveland’s downtown is a center of activity for all ages and just minutes from Brecksville.

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

Brecksville’s wooded hills and ravines that lace the area help define its neighborhoods. As a result, every resident is close to natural beauty that has always been a hallmark of Brecksville living. Many neighborhoods are located next to the Brecksville Reservation of the Cleveland Metroparks and the 33,000 acre Cuyahoga Valley National Park. Brecksville is unique among Cuyahoga County communities because one-third of the City is park land. Located within the Cuyahoga Valley National Park is the Ohio Canal National Heritage area. The Brecksville Reservation of the Cleveland Metroparks offers facilities for picnicking, softball, horseback riding, golf, hiking and cross-country skiing. A paved all-purpose fitness trail offers walking, biking, running or strolling by the beautiful scenery. Two ski areas are close by. Brecksville was named a Tree City USA for the 29th consecutive year in 2023.

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

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

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

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

Economic Development

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

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

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

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

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

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

The City entered into a development agreement with the Sherwin-Williams Company during 2021 for the development of the Sherwin-Williams Global Technology Center. According to the development agreement, the project will create approximately 680 new jobs with an estimated payroll of \$55,760,000. The City entered into a job creation income tax incentive agreement during 2021 to cause the company to commit to constructing the project by providing a 15-year incentive, expected to commence in 2026, equal to 35 percent of the first \$55,760,000 of annual payroll taxes of employees of the company and its affiliates, as well as 40 percent of annual payroll taxes of employees of the company and its affiliates in excess of said amount. As Sherwin-Williams has moved forward with their development, they have provided the City with a revised count of approximately 900 new jobs. This project also includes a tax increment financing agreement as authorized by City Council. Construction of the facility is nearing completion, and is expecting to be completed in the fall of 2024.

Valor Acres, portions of which are complete or currently under construction, will include a high-end hotel, grocery store, retail, restaurants, apartments, and office space. Canvas, the residential phase of Valor Acres, includes a completed 157-unit apartment building and for-lease townhomes; moreover, it includes the construction of for-sale townhomes and lofts that are currently underway. A Memorial Park is located on the site, honoring the VA Hospital. Memorial Park will serve as an asset for the businesses within and surrounding Valor Acres, offering a walking path around a pond, seating, commemorative plaques, and a deck that overlooks the pond and serene landscape. In addition to developing the Valor Acres site, DiGeronimo Companies is constructing their new headquarters as part of the first phase of the mixed-use development. Construction is underway and it is estimated to reach completion by the end of 2024.

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

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

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

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

In 2022, an economic incentive was provided to Physicians Ambulance, located at 9200 Noble Park Drive. Physicians Ambulance relocated their private company from another Cuyahoga County location due to an inability to expand at their previous facility. Founded in 1958, Physicians Ambulance is a third generation, family-owned business. Today, this company is one of the largest private ambulance providers in the region, with over 330 employees, and 78 vehicles that offer Critical Care, Advanced Life Support, Basic Life Support and Wheelchair Divisions services. Clients include 14 medical centers, 120 skilled nursing and assisted living facilities, 4 professional sports teams, 5 colleges and universities, 25 high schools, and many other specialty clients requiring medical transport and event medicine services.

Physicians Ambulance was provided an upfront incentive in the amount of \$180,000 during 2022 that was applied to the down payment of the purchase of their new facility. In addition, the City Administration directed the company leadership to gap financing mechanisms, including a loan from the Cuyahoga County Department of Development. Their estimated annual payroll for 2024 is \$5,100,000 and reaches \$6,000,000 in 2031.

Accomplishments

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

The City of Brecksville's Finance Department was proud to receive its 33rd consecutive, Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the Fiscal Year ended December 31, 2022. It was also the 17th year that the Finance Department produced its award winning Popular Annual Financial Report.

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

2024 Priorities:

- The remodel of City Hall will continue. Space previously used by the Police Department will be repurposed and renovated and will allow for the reconfiguration of all City Hall. Additionally, the City has budgeted several other building improvement projects for 2024. These projects include a roof replacement at the community center and restroom remodel and fire alarm system at the service garage.
- The City will start the first phase of the Kid's Quarters outdoor play area improvements during 2024.

- The City has budgeted various sanitary and storm sewer projects for 2024 as part of the City's ongoing commitment to improving infrastructure. The City recently completed work on the Chippewa Road sanitary and storm sewer project.
- During 2023, the City and the Ohio Department of Transportation are currently under contract for construction of the Interstate 77 and Miller Road interchange project. This area has long been targeted for improvements as it will provide greater access to land designated for future economic development. The planned work will consist of adding a northbound exit ramp to Miller Road, adding a southbound entrance ramp to Interstate 77, adding an auxiliary lane between the new southbound entrance ramp and the existing Interstate 80 exit ramp, widening of Miller Road, and improvements to the Miller Road and Southpointe Parkway intersection. This project will be completed before the end of 2024.
- The City received partial outside funding for the resurfacing of Brecksville Road (State Route 21). This project will be split up into three phases with the first phase commencing construction in 2024.

Long-Term Financial Planning

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

The City continues to adhere to a pay as you go philosophy as it relates to small projects and equipment purchases. By only borrowing for large projects and keeping debt levels low, it provides the City the opportunity to borrow in low interest environments. A summary of the 2023 borrowings can be found in the MD&A and the notes to the basic financial statements.

Relevant Financial Policies

By City ordinance, \$1,920,000 of total income tax proceeds are credited to the following capital projects funds: \$600,000 to the buildings and improvements fund, \$360,000 to the road improvements fund, and \$960,000 to the general municipal improvement fund, with the remainder credited to the general fund.

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

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

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governmental entities whose Annual Comprehensive Financial Report is easily readable, efficiently organized, and conforms to GFOA reporting standards. Such a report must satisfy both generally accepted accounting principles (GAAP) as well as applicable legal requirements. The City of Brecksville received this honor for its Annual Comprehensive Financial Report for the year ended December 31, 2022. A Certificate of Achievement is valid for a period of one year only. The City of Brecksville believes the current report conforms to the Certificate of Achievement Program requirements, and has submitted it to the GFOA to determine its eligibility for another Certificate of Achievement.

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

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

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

Respectfully submitted,



Daryl J. Kingston
Mayor



Laura J. Starosta, CGFM, CPFO
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Brecksville
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

City of Brecksville, Ohio

City Officials

December 31, 2023

ELECTED OFFICIALS

Mayor and Safety Director.....	Jerry N. Hruby (1)
President of Council.....	Laura C. Redinger (2)
Vice-President of Council.....	Dominic J. Caruso (3)
Council Member	Arthur J. Ganim
Council Member	Daryl J. Kingston (4)
Council Member	Ann M. Koepke
Council Member	Elizabeth A. Savage (4)
Council Member	Brian R. Stucky

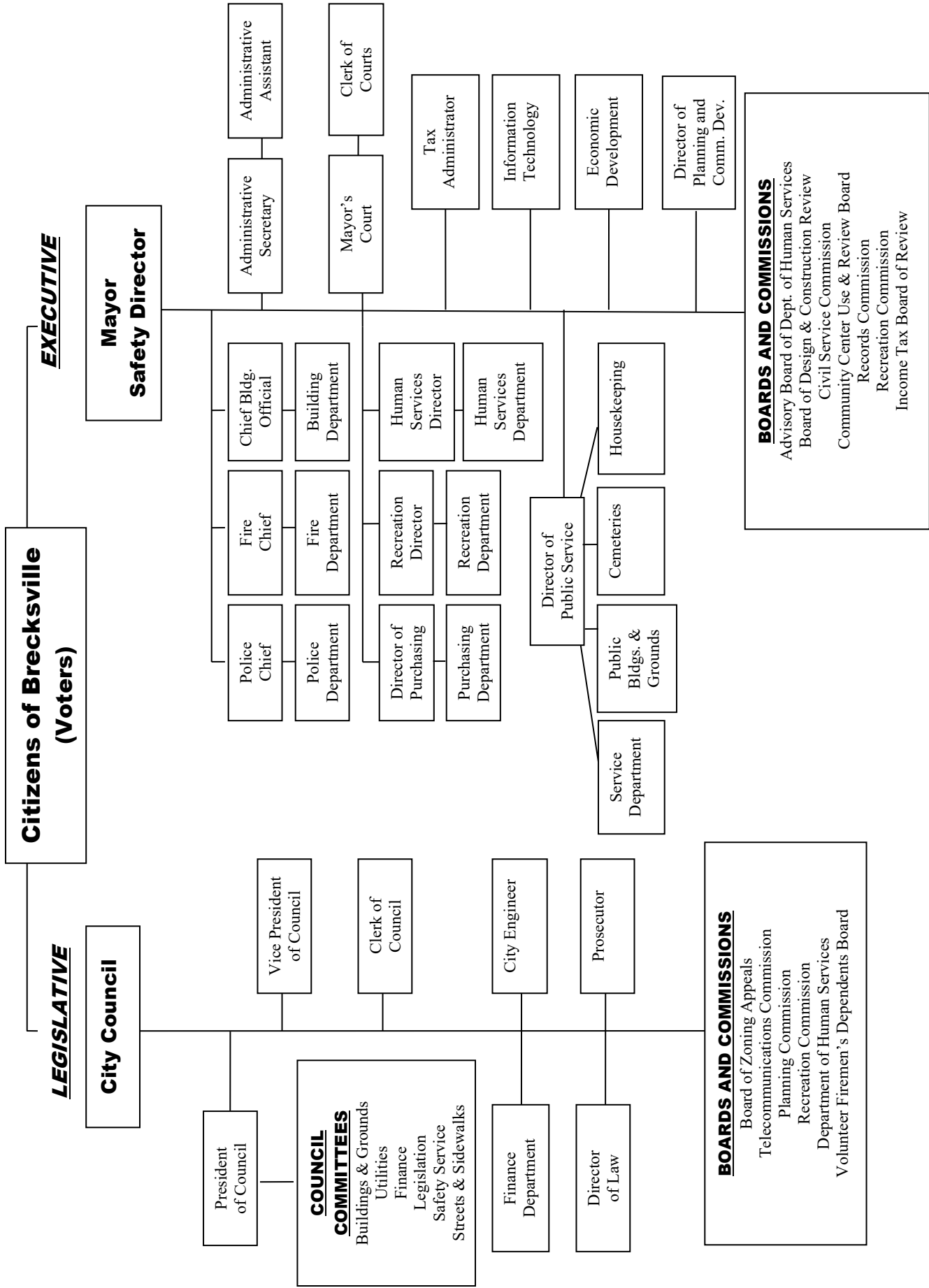
APPOINTED OFFICIALS

Director of Finance	Laura J. Starosta
Police Chief.....	Stanton A. Korinek
Fire Chief	Nikola N. Zamiska (5)
Service Director	Joseph D. Kickel
Director of Purchasing	Rebecca A. Riser (6)
Chief Building Official	Scott M. Packard
Clerk of Courts.....	Shelley A. Kazimore
Director of Recreation.....	Rachele K. Engle
Director of Law	David J. Matty
Prosecutor	Lisa A. Sabol
City Engineer	Gerald M. Wise
Clerk of Council.....	Tammy L. Tabor
Director of Human Services.....	Steven L. Paciorek
Director of Planning and Community Development	Monica M. Bartkiewicz (7)

- (1) The Mayor and Safety Director was replaced by Daryl J. Kingston effective January 2, 2024.
- (2) The President of Council was replaced by Dominic J. Caruso effective January 2, 2024.
- (3) The Vice-President of Council was replaced by Elizabeth A. Savage effective January 2, 2024.
- (4) These Council Members were replaced by Mark G. Jantzen and Daniel S. Bender effective January 2, 2024.
- (5) The Fire Chief was replaced by Mark Bender effective July 5, 2024.
- (6) The Director of Purchasing was replaced by Monica M. Bartkiewicz effective August 25, 2024.
- (7) The Director of Planning and Community Development has been vacant as of August 25, 2024.

CITY OF BRECKSVILLE, OHIO

ORGANIZATIONAL CHART



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OHIO AUDITOR OF STATE KEITH FABER



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

INDEPENDENT AUDITOR'S REPORT

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

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brecksville, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brecksville, Cuyahoga County, Ohio as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund and the Fire Department Fund for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a

Efficient • Effective • Transparent

going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis* and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will also issue our report dated August 29, 2024, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

August 29, 2024

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City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

The discussion and analysis of the City of Brecksville's financial performance provides an overall review of the City's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the transmittal letter, the basic financial statements, and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2023 are as follows:

- The assets and deferred outflows of resources of the City of Brecksville exceeded its liabilities and deferred inflows of resources by \$116,695,880. This is an increase of \$4,315,828 over last year's net position.
- Total costs of all City services were \$32,992,812 in 2023, an increase of \$4,653,852, or 16.42 percent, over 2022. This increase can be attributed to changes in assumptions and benefit terms of pension and OPEB plans.
- Total liabilities increased by \$11,762,295 over 2022. This increase due to an increase of the net pension liability, was a result of changes in assumptions and benefit terms in pension and OPEB plans.
- Total capital assets increased by \$11,730,320 over 2022. There was an increase to additions exceeding depreciation and deletions. The largest portion of the current year additions consisted of the Miller Road widening project, the Chippewa sanitary sewer project, the Glenwood Trail sanitary and storm sewer project, the new bocce ball courts, the partial roof replacement at the Human Services Center, the Stadium Drive restroom renovation, the Stadium Drive scoreboard and bleachers project, the Police Department body cameras, and various infrastructure improvements.
- The equity in pooled cash and cash equivalents balance at the end of 2023, in the general fund of \$18,394,328, represents 326 days of operating expenditures for the City and is a reflection of its on-going viability and its desire to protect the ability to provide future services.

Using This Annual Financial Report

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

The statement of net position and statement of activities provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those assets. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other non-major funds presented in total in one column.

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Reporting the City of Brecksville as a Whole

Statement of Net Position and the Statement of Activities

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole considers all financial transactions and asks the question, "How did we do financially during 2023?" The statement of net position and the statement of activities answer this question. These statements include all (non-fiduciary) assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

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

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

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

Reporting the City of Brecksville's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources segregated for specific activities or objectives. The City of Brecksville uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the City's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. The presentation of the City's major funds begins on page 19. Fund financial reports provide detailed information about the City's major funds based on the restrictions on the use of monies. The City has established many funds, which account for the multitude of services, facilities and infrastructure provided to our residents. However, these fund financial statements focus on the City's most significant funds. In the case of the City of Brecksville, the major funds are the general, fire department, general municipal improvement, buildings and improvements, and road improvements funds.

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

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

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

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

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

The City of Brecksville as a Whole

Recall that the statement of net position pictures the City as a whole. Table 1 provides a summary of the City's net position for 2023 compared to 2022.

Table 1
Net Position

	Governmental Activities		
	2023	2022	Change
Assets			
Current and Other Assets	\$52,483,194	\$61,264,637	(\$8,781,443)
Leases Receivable	1,601,682	1,682,892	(81,210)
Net Pension Asset	63,527	99,147	(35,620)
Net OPEB Asset	0	1,445,833	(1,445,833)
Capital Assets, Net	145,621,212	133,890,892	11,730,320
<i>Total Assets</i>	199,769,615	198,383,401	1,386,214
Deferred Outflows of Resources			
Asset Retirement Obligations	5,689	7,823	(2,134)
Deferred Charges on Refunding	2,776	32,888	(30,112)
Pension	10,869,843	5,077,187	5,792,656
OPEB	1,762,231	1,032,557	729,674
<i>Total Deferred Outflows of Resources</i>	\$12,640,539	\$6,150,455	\$6,490,084

(continued)

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Table 1
Net Position (continued)

	Governmental Activities		
	2023	2022	Change
Liabilities			
Current and Other Liabilities	\$14,015,610	\$12,437,403	(\$1,578,207)
Long-Term Liabilities			
Due Within One Year	1,896,235	1,890,540	(5,695)
Due in More Than One Year:			
Net Pension Liability	29,674,032	13,982,527	(15,691,505)
Net OPEB Liability	1,434,273	1,723,354	289,081
Other Amounts	38,642,200	43,866,231	5,224,031
<i>Total Liabilities</i>	<u>85,662,350</u>	<u>73,900,055</u>	<u>(11,762,295)</u>
Deferred Inflows of Resources			
Property Taxes	5,597,744	5,593,655	(4,089)
Payments in Lieu of Taxes	456,308	0	(456,308)
Leases	1,598,503	1,679,974	81,471
Pension	1,085,288	8,790,945	7,705,657
OPEB	1,314,081	2,189,175	875,094
<i>Total Deferred Inflows of Resources</i>	<u>10,051,924</u>	<u>18,253,749</u>	<u>8,201,825</u>
Net Position			
Net Investment in Capital Assets	98,110,450	88,292,505	9,817,945
Restricted for:			
Capital Projects	242,189	0	242,189
Debt Service	520,608	1,042,613	(522,005)
Other Purposes	4,245,676	5,546,310	(1,300,634)
Unrestricted	13,576,957	17,498,624	(3,921,667)
<i>Total Net Position</i>	<u>\$116,695,880</u>	<u>\$112,380,052</u>	<u>\$4,315,828</u>

The net pension liability (NPL) is one of the largest single liabilities reported by the City at December 31, 2023. 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 pension 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.

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

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 previously, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

Net position may serve as a useful indicator of a government's financial position over time. In the case of the City of Brecksville, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at December 31, 2023. By far the largest portion of the City of Brecksville's net position is its investment in capital assets including land, buildings, streets, water lines, storm water lines, and machinery net of related debt. The City uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the City of Brecksville's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The City's net position increased during the current year. Net position increased mainly due to increased capital assets from additions, including the Miller Road widening project, the Chippewa sanitary sewer project, the Glenwood Trail sanitary and storm sewer project, the new bocce ball courts, the partial roof replacement at the Human Services Center, the Stadium Drive restroom renovation, the Stadium Drive scoreboard and bleachers project, the Police Department body cameras, and various infrastructure improvements.

The City carefully invests its cash and equivalents in a variety of investment types with the primary focus being safety of principal, but with an attention to investment opportunities to increase yield. The Investment Board, which consists of the Mayor, Finance Director, and Law Director, pay close attention to daily investment earnings rates and long-term financial trends. The City's investment earnings and other interest revenue increased during 2023 as a result of increases of interest rates for investments as well as a gain in the market value adjustment compared to the prior year.

Table 2 shows the changes in net position for the year ended December 31, 2023 compared to 2022.

Table 2
Changes in Net Position

	Governmental Activities		
	2023	2022	Change
Program Revenues			
Charges for Services and Operating Assessments	\$2,886,541	\$3,311,447	(\$424,906)
Operating Grants and Contributions	2,724,232	3,190,863	(466,631)
Capital Grants and Contributions	799,825	7,735,651	(6,935,826)
<i>Total Program Revenues</i>	\$6,410,598	\$14,237,961	(\$7,827,363)

(continued)

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Table 2
Changes in Net Position (continued)

	Governmental Activities		
	2023	2022	Change
General Revenues			
Property Taxes	\$5,681,741	\$5,692,713	(\$10,972)
Income Taxes	22,502,766	20,601,455	1,901,311
Grants and Entitlements	519,136	539,245	(20,109)
Contributions and Donations	0	250,000	(250,000)
Investment Earnings and Other Interest	1,736,716	(561,260)	2,297,976
Other	457,683	604,453	(146,770)
Total General Revenues	<u>30,898,042</u>	<u>27,126,606</u>	<u>3,771,436</u>
<i>Total Revenues</i>	<u>37,308,640</u>	<u>41,364,567</u>	<u>(4,055,927)</u>
Program Expenses			
General Government:			
Legislative and Executive	8,213,040	8,212,504	(536)
Judicial System	140,675	89,182	(51,493)
Public Safety:			
Police	6,430,035	5,317,879	(1,112,156)
Fire	3,765,246	3,115,344	(649,902)
Public Health and Social Services	1,428,871	1,085,248	(343,623)
Street Construction, Maintenance, and Repair	4,471,503	4,087,210	(384,293)
Housing and Community Development	1,446,026	901,426	(544,600)
Basic Utility Services	2,425,181	2,229,433	(195,748)
Recreational Activities	2,920,790	2,047,004	(873,786)
Interest	1,751,445	1,253,730	(497,715)
Total Program Expenses	<u>32,992,812</u>	<u>28,338,960</u>	<u>(4,653,852)</u>
<i>Change in Net Position</i>	4,315,828	13,025,607	(8,709,779)
Net Position Beginning of Year	<u>112,380,052</u>	<u>99,354,445</u>	<u>13,025,607</u>
Net Position End of Year	<u>\$116,695,880</u>	<u>\$112,380,052</u>	<u>\$4,315,828</u>

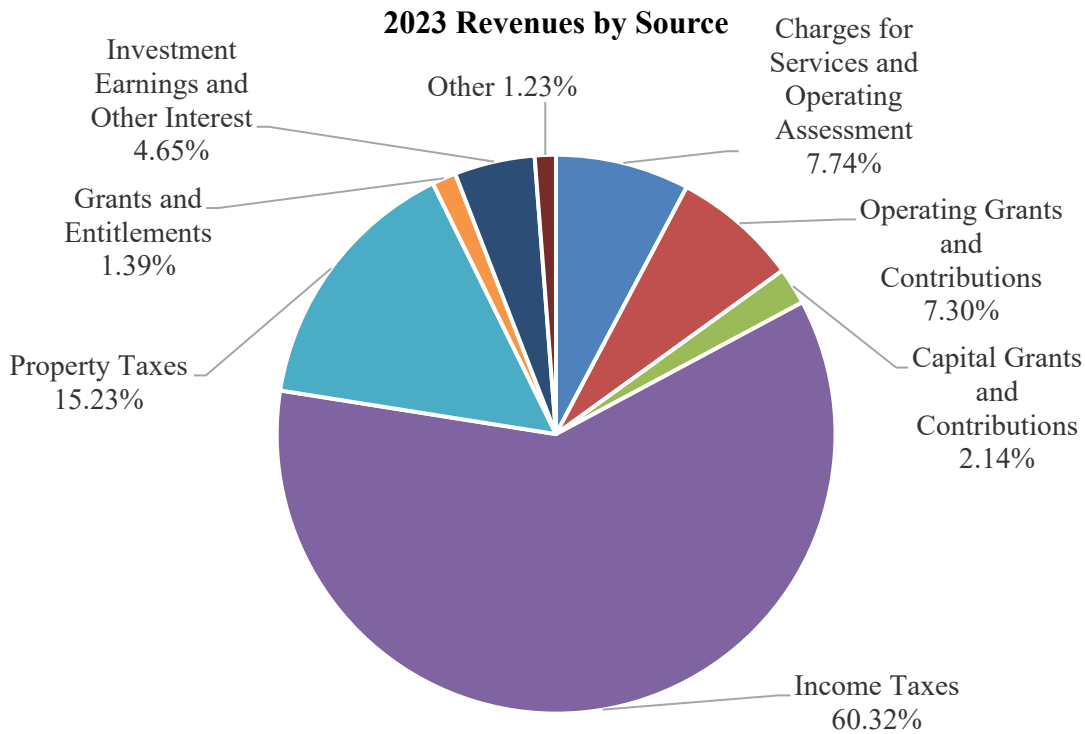
Governmental Activities

Several revenue sources fund our governmental activities with City income tax being the largest contributor. The income tax rate of 2 percent was created by City Charter and became effective January 1990. This tax created by Charter amendment will remain until such time as the City's electorate changes the rate, which is not anticipated. The income tax revenue amount has increased over the prior year. This increase can be attributed to an increase in individual taxpayer and net profit collections. The City has an active economic development program, which continually works on recruiting new establishments to the City while retaining its current businesses.

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

In 2023, City income tax revenue of \$1,920,000 per year is earmarked for specific City improvements. \$50,000 per month, or \$600,000 per year, is allocated toward building improvements. \$30,000 per month, or \$360,000 per year, is part of the funding designated for road improvements. \$80,000 per month, or \$960,000 per year, is allocated toward general municipal improvements. These revenues are allocated by ordinance of City Council providing that a substantial portion of income tax collections is designated for roads, City facilities and capital needs.

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



Capital grants and contributions saw a significant decrease compared to 2022. In 2022, the Brecksville Community Improvement Corporation (CIC) approved and remitted a payment of \$2,896,568 to the City, which was receipted into the general fund. Additionally, this reduction is due to the change in grant activity during the year.

Property tax collections stayed in line during 2023. In the next few years the City anticipates a steady increase in valuation as corporate renovations, expansions, and new developments are recognized, and as several housing developments become populated with new homes.

Investment earnings improved compared to 2022. Again, this is primarily due to the increase of interest rates for investments as well as a gain in the market value adjustment compared to the prior year.

Costs contained within the legislative and executive category include all administrative, legal, economic development, engineering and income tax collection costs. The legislative and executive category also contains all costs associated with maintenance of City land and buildings as well as major supplies such as gasoline and utility costs.

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

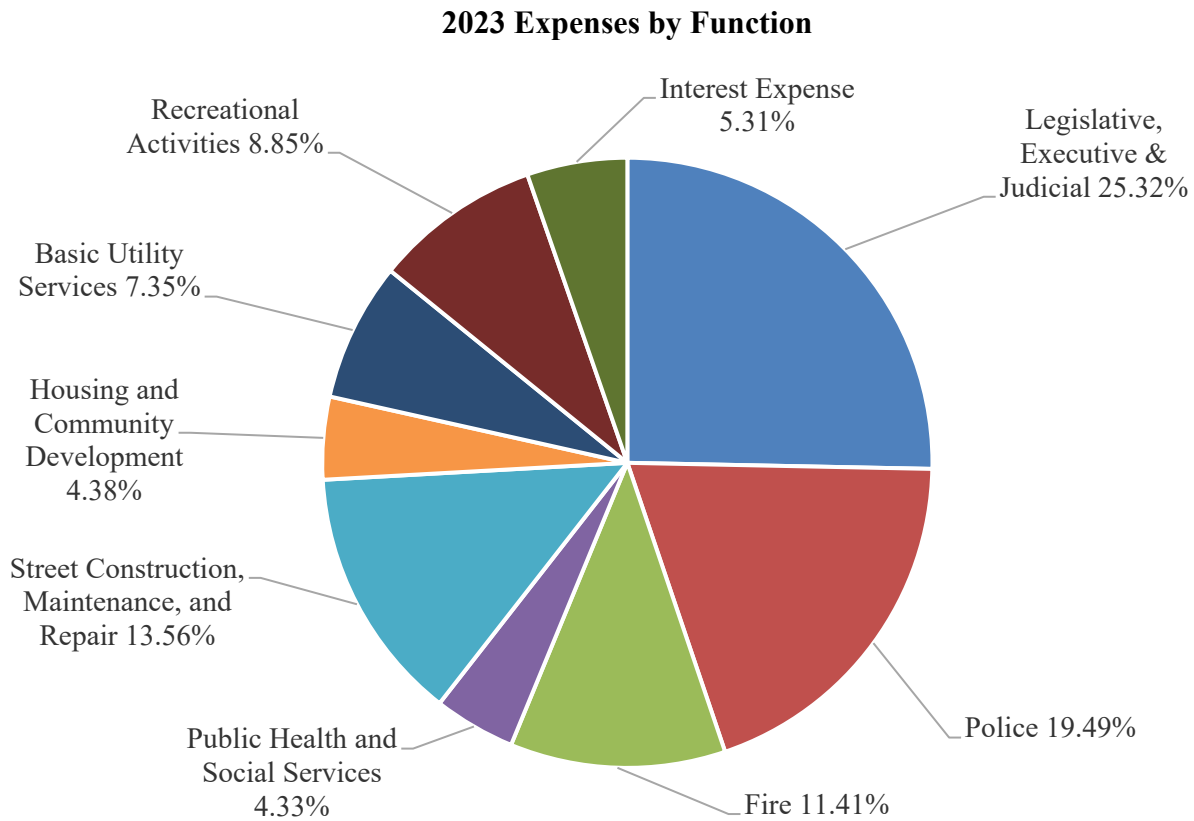
Public safety, including the police and fire departments, accounted for a large portion of program expenses. Our police department continues to improve their equipment to better serve our community and at the same time provide extra safety for our officers. The fire department is funded through Charter levy millage. The majority of operating costs for maintaining the fire department 24 hours a day, 7 days a week are financed with this millage. In 2023, the fire department also received a transfer in from the general fund to maintain its operation level. Billing for ambulance services provides additional stable funding designated for the purchase of fire equipment. We continue to strive to provide better police and fire service at a lower cost per man-hour.

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

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

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

Total program expenses for the current year by function are as follows:



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The City's Funds

Information about the City's governmental funds begins on page 19. These funds are accounted for using the modified accrual basis of accounting. Governmental funds in total saw a decrease in fund balance during the year. The most significant fund is our general fund with an unassigned fund balance at year-end. The general fund experienced a gain in fund balance since, in the prior year, the general fund made two large non-recurring transfers during 2022.

Another significant fund is the fire department fund. Its primary revenue source, property tax, had a slight increase in 2023. The fire department fund, for the 12th year in a row, required a transfer in from the general fund.

The City has three other funds presented as major funds. These three funds are the general municipal improvement fund, the buildings and improvements fund, and the road improvements fund. The general municipal improvement fund decreased due to the timing of intergovernmental grants being collected. The buildings and improvements fund balance saw a decrease in fund balance due to the updated allocation of municipal income tax revenues by City ordinance. The road improvement fund had no transfers in recorded like in the prior year, which decreased the fund balance this year.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund. During the course of 2023, the City amended its general fund budget several times. Actual revenues were higher than original and final budgeted revenues because the City prefers to take a conservative approach for its revenue projections. While final appropriations increased over original appropriations, actual expenditures were under original and final appropriations due to the City's conservative approach to budgeting. All recommendations for budget changes come to the Finance Committee of City Council for review before going to the whole Council for ordinance enactment on the change. The general fund supports many of our major activities including the police department, fire department, recreation department, and most legislative and executive activities. The general fund is monitored closely, looking for possible revenue shortfalls or overspending by individual departments.

Capital Assets and Debt Administration

Capital Assets

Total capital assets, net of depreciation, increased over 2022 due to significant capital investments made to the City. Additions included the Miller Road widening project, the Chippewa sanitary sewer project, the Glenwood Trail sanitary and storm sewer project, the new bocce ball courts, the partial roof replacement at the Human Services Center, the Stadium Drive restroom renovation, the Stadium Drive scoreboard and bleachers project, the Police Department body cameras, and various infrastructure improvements.

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

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Debt

The general obligation bond retirement bonds, including premiums, are composed of a 2017 Police Facility Project Bond for \$7,248,330, a 2017 Service Center Garage Bond for \$1,439,175, a 2019 Police Facility Project Bond for \$1,862,020, a 2019 Aquatic Facility Project Bond for \$6,010,500, a 2022 State Route 82 Project (A) for \$1,411,428, a 2022 State Route 82 Project (B) for \$1,150,360, a 2022 Field House Project for \$8,697,144, a 2022 Miller Road Project for \$948,728, and a 2015 Refunding Tree Farm Property Bond from direct placement for \$540,000.

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

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

The Ohio Public Works Commission (OPWC) loans from direct borrowings are paid semi-annually. All loans will be paid in full in the year 2034.

The City had lease agreements for police vehicles. Leases will be paid in full in the year 2026.

The City's overall debt increased in 2023 as the result of decreases in general obligation bonds, tax increment financing revenue bonds, and bond anticipation notes. The City had an overall legal debt margin of \$55,723,741 and an unvoted debt margin of \$16,274,509. See Note 17 for additional information on the City's debt.

Current Financial Related Activities

The City of Brecksville continues to remain financially strong. Economic development agreements entered into in previous years are proving fruitful. Due to our increased income tax we are able to support our Fire Department without asking for additional property tax. The additional cash balances allow us to take advantage of any other economic development opportunities that may arise.

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

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

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

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

The City monitors its fund balances, particularly the general fund, to ensure that adequate balances are in place to safeguard future years. In particular, the general fund balance is compared to forty-five percent of the previous year's expenses in accordance with rating agency standards. Annual budgeting is prepared using very conservative estimates. Using this methodology has allowed the City to maintain safe fund balances and have funds available for unanticipated expenses or revenue downturns. This fiscally moderate management style has also allowed the City to continue to provide excellent services without any increase in property tax rates.

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

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

Contacting the City's Finance Department

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

City of Brecksville, Ohio

Statement of Net Position

December 31, 2023

	<u>Governmental Activities</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	\$36,778,951
Cash and Cash Equivalents:	
In Segregated Accounts	7,358
With Fiscal Agent	137,085
Accrued Interest Receivable	102,572
Materials and Supplies Inventory	454,989
Accounts Receivable	265,645
Intergovernmental Receivable	2,529,246
Municipal Income Taxes Receivable	5,004,987
Property Taxes Receivable	5,793,804
Payments in Lieu of Taxes Receivable	456,308
Special Assessments Receivable	538,970
Prepaid Items	276,179
Assets Held for Resale	137,100
Leases Receivable	1,601,682
Net Pension Asset (See Note 12)	63,527
Nondepreciable Capital Assets	34,104,799
Depreciable Capital Assets, Net	<u>111,516,413</u>
<i>Total Assets</i>	<u>199,769,615</u>
Deferred Outflows of Resources	
Asset Retirement Obligations	5,689
Deferred Charges on Refunding	2,776
Pension	10,869,843
OPEB	<u>1,762,231</u>
<i>Total Deferred Outflows of Resources</i>	<u>12,640,539</u>
Liabilities	
Accounts Payable	319,712
Contracts Payable	344,021
Retainage Payable	132,619
Accrued Wages	826,107
Payroll Withholdings Payable	23,483
Intergovernmental Payable	297,202
Matured Compensated Absences Payable	3,016
Deposits Held Payable	1,544,471
Notes Payable	9,348,386
Accrued Interest Payable	270,063
Claims Payable	461,804
Vacation Benefits Payable	444,726
Long-Term Liabilities:	
Due Within One Year	1,896,235
Due In More Than One Year:	
Net Pension Liability (See Note 12)	29,674,032
Net OPEB Liability (See Note 13)	1,434,273
Other Amounts	<u>38,642,200</u>
<i>Total Liabilities</i>	<u>\$85,662,350</u>

(continued)

City of Brecksville, Ohio
Statement of Net Position (continued)
 December 31, 2023

	Governmental Activities
Deferred Inflows of Resources	
Property Taxes	\$5,597,744
Payments in Lieu of Taxes	456,308
Leases	1,598,503
Pension	1,085,288
OPEB	1,314,081
<i>Total Deferred Inflows of Resources</i>	<i>10,051,924</i>
Net Position	
Net Investment in Capital Assets	98,110,450
Restricted for:	
Capital Projects	242,189
Debt Service	520,608
Court Computerization	152,903
Fire Department	1,456,337
Police Department	663,269
Road Maintenance	439,685
Street Construction, Maintenance, and Repair	1,365,103
Pension Plans	63,527
Other Purposes	104,852
Unrestricted	13,576,957
<i>Total Net Position</i>	<i>\$116,695,880</i>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Activities
For the Year Ended December 31, 2023

	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
	Charges for Services and Operating Assessments	Operating Grants and Contributions	Capital Grants and Contributions		
Expenses	Expenses	Assessments	Contributions	Contributions	Governmental Activities
Governmental Activities					
General Government:					
Legislative and Executive	\$8,213,040	\$556,891	\$1,093,998	\$46,904	(\$6,515,247)
Judicial System	140,675	122,049	0	0	(18,626)
Public Safety:					
Police	6,430,035	55,622	69,816	0	(6,304,597)
Fire	3,765,246	287,364	313,452	0	(3,164,430)
Public Health and Social Services	1,428,871	74,017	70,036	0	(1,284,818)
Street Construction, Maintenance, and Repair	4,471,503	6,337	1,090,186	0	(3,374,980)
Housing and Community Development	1,446,026	201,471	22,500	0	(1,222,055)
Basic Utility Services	2,425,181	35,090	47,259	404,921	(1,937,911)
Recreational Activities	2,920,790	1,547,700	16,985	348,000	(1,008,105)
Interest	1,751,445	0	0	0	(1,751,445)
<i>Total Governmental Activities</i>	<u>\$32,992,812</u>	<u>\$2,886,541</u>	<u>\$2,724,232</u>	<u>\$799,825</u>	<u>(26,582,214)</u>

General Revenues

Property Taxes Levied for:

General Purposes	2,429,086
Fire Department	2,352,985
Road Maintenance	692,041
Police Department	207,629

Municipal Income Taxes Levied for:

General Purposes	20,742,766
Capital Outlay	1,760,000

Grants and Entitlements not Restricted
to Specific Programs

Investment Earnings and Other Interest	519,136
Miscellaneous	1,736,716
	<u>457,683</u>

Total General Revenues 30,898,042

Change in Net Position 4,315,828

Net Position Beginning of Year 112,380,052

Net Position End of Year \$116,695,880

See accompanying notes to the basic financial statements

City of Brecksville, Ohio

Balance Sheet

Governmental Funds

December 31, 2023

	General	Fire Department	General Municipal Improvement	Buildings and Improvements
Assets				
Equity in Pooled Cash and Cash Equivalents	\$18,394,328	\$1,626,131	\$4,040,096	\$474,664
Cash and Cash Equivalents:				
In Segregated Accounts	4,458	0	0	0
With Fiscal Agent	0	0	0	0
Accrued Interest Receivable	100,144	0	0	0
Materials and Supplies Inventory	322,998	51,250	0	0
Accounts Receivable	110,811	0	0	3,197
Interfund Receivable	179,000	0	0	0
Intergovernmental Receivable	316,790	148,247	1,394,124	46,904
Municipal Income Taxes Receivable	4,844,987	0	80,000	50,000
Property Taxes Receivable	2,477,025	2,399,377	0	0
Payments in Lieu of Taxes Receivable	0	0	0	0
Special Assessments Receivable	0	0	0	0
Prepaid Items	264,799	3,554	0	0
Assets Held for Resale	137,100	0	0	0
Leases Receivable	1,601,682	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	1,545,782	0	0	0
Total Assets	\$30,299,904	\$4,228,559	\$5,514,220	\$574,765
Liabilities				
Accounts Payable	\$206,208	\$8,949	\$29,681	\$5,180
Contracts Payable	51,872	10	276,188	9,605
Retainage Payable	0	0	132,619	0
Accrued Wages	642,939	134,320	0	0
Payroll Withholdings Payable	16,469	7,014	0	0
Matured Compensated Absences Payable	3,016	0	0	0
Interfund Payable	0	0	127,163	0
Intergovernmental Payable	213,397	50,026	0	0
Deposits Held Payable from Restricted Assets	1,540,333	0	0	0
Notes Payable	0	0	9,285,000	0
Accrued Interest Payable	0	0	146,414	0
Total Liabilities	2,674,234	200,319	9,997,065	14,785
Deferred Inflows of Resources				
Property Taxes	2,393,189	2,318,189	0	0
Payments in Lieu of Taxes	0	0	0	0
Leases	1,598,503	0	0	0
Unavailable Revenue	3,958,029	229,435	762,179	50,101
Total Deferred Inflows of Resources	7,949,721	2,547,624	762,179	50,101
Fund Balances				
Nonspendable	750,346	54,804	0	0
Restricted	0	1,425,812	0	0
Committed	1,087,001	0	0	509,879
Assigned	7,455,977	0	0	0
Unassigned (Deficit)	10,382,625	0	(5,245,024)	0
Total Fund Balances (Deficit)	19,675,949	1,480,616	(5,245,024)	509,879
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$30,299,904	\$4,228,559	\$5,514,220	\$574,765

See accompanying notes to the basic financial statements

(continued)

City of Brecksville, Ohio
Balance Sheet
Governmental Funds (continued)
December 31, 2023

	Road Improvements	Other Governmental Funds	Total Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$469,466	\$7,937,867	\$32,942,552
Cash and Cash Equivalents:			
In Segregated Accounts	0	2,900	7,358
With Fiscal Agent	0	137,085	137,085
Accrued Interest Receivable	0	2,428	102,572
Materials and Supplies Inventory	0	80,741	454,989
Accounts Receivable	0	149,303	263,311
Interfund Receivable	0	0	179,000
Intergovernmental Receivable	0	623,181	2,529,246
Municipal Income Taxes Receivable	30,000	0	5,004,987
Property Taxes Receivable	0	917,402	5,793,804
Payments in Lieu of Taxes Receivable	0	456,308	456,308
Special Assessments Receivable	0	538,970	538,970
Prepaid Items	0	7,826	276,179
Assets Held for Resale	0	0	137,100
Leases Receivable	0	0	1,601,682
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	0	4,138	1,549,920
<i>Total Assets</i>	<u>\$499,466</u>	<u>\$10,858,149</u>	<u>\$51,975,063</u>
Liabilities			
Accounts Payable	\$0	\$69,358	\$319,376
Contracts Payable	0	6,346	344,021
Retainage Payable	0	0	132,619
Accrued Wages	0	48,848	826,107
Payroll Withholdings Payable	0	0	23,483
Matured Compensated Absences Payable	0	0	3,016
Interfund Payable	11,837	40,000	179,000
Intergovernmental Payable	0	33,779	297,202
Deposits Held Payable from Restricted Assets	0	4,138	1,544,471
Notes Payable	0	63,386	9,348,386
Accrued Interest Payable	50	0	146,464
<i>Total Liabilities</i>	<u>11,887</u>	<u>265,855</u>	<u>13,164,145</u>
Deferred Inflows of Resources			
Property Taxes	0	886,366	5,597,744
Payments in Lieu of Taxes	0	456,308	456,308
Leases	0	0	1,598,503
Unavailable Revenue	0	991,249	5,990,993
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>2,333,923</u>	<u>13,643,548</u>
Fund Balances			
Nonspendable	0	88,567	893,717
Restricted	0	4,251,548	5,677,360
Committed	487,579	2,627,492	4,711,951
Assigned	0	1,293,413	8,749,390
Unassigned (Deficit)	0	(2,649)	5,134,952
<i>Total Fund Balances (Deficit)</i>	<u>487,579</u>	<u>8,258,371</u>	<u>25,167,370</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$499,466</u>	<u>\$10,858,149</u>	<u>\$51,975,063</u>

City of Brecksville, Ohio
*Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2023*

Total Governmental Fund Balances \$25,167,370

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 145,621,212

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

Delinquent Property Taxes	\$196,060	
Municipal Income Taxes	3,543,642	
Charges for Services	75	
Licenses and Permits	36,509	
Settlements	48,039	
Intergovernmental	1,574,695	
Special Assessments	538,970	
Rentals	6,837	
Miscellaneous	46,166	
Total	5,990,993	5,990,993

An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. 1,826,673

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (123,599)

Vacation benefits payable are not expected to be paid with expendable available financial resources and therefore are not reported in the funds. (444,726)

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

Deferred Charges on Refunding	2,776	
General Obligation Bonds	(29,307,685)	
Tax Increment Financing Revenue Bonds	(9,316,800)	
Special Assessment Bonds	(490,000)	
OPWC Loans	(171,868)	
Leases	(19,869)	
Compensated Absences	(1,168,208)	
Deferred Outflows - Asset Retirement	5,689	
Asset Retirement Obligations	(64,005)	
Total	(40,529,970)	(40,529,970)

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

Net Pension Asset	63,527	
Deferred Outflows - Pension	10,869,843	
Deferred Outflows - OPEB	1,762,231	
Net Pension Liability	(29,674,032)	
Net OPEB Liability	(1,434,273)	
Deferred Inflows - Pension	(1,085,288)	
Deferred Inflows - OPEB	(1,314,081)	
Total	(20,812,073)	(20,812,073)

Net Position of Governmental Activities \$116,695,880

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	General	Fire Department	General Municipal Improvement	Buildings and Improvements
Revenues				
Property Taxes	\$2,429,439	\$2,353,327	\$0	\$0
Municipal Income Taxes	18,939,346	0	880,000	550,000
Charges for Services	93,640	0	0	0
Licenses and Permits	541,468	0	0	0
Fines, Forfeitures, and Settlements	115,677	0	0	0
Intergovernmental	783,021	311,006	8,288,231	0
Special Assessments	0	0	21,240	0
Investment Earnings and Other Interest	823,068	53,643	405,405	61,689
Contributions and Donations	1,074,662	0	0	0
Leases	81,471	0	0	0
Rentals	45,152	0	0	0
Miscellaneous	241,116	1,218	28,771	0
<i>Total Revenues</i>	<u>25,168,060</u>	<u>2,719,194</u>	<u>9,623,647</u>	<u>611,689</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	8,147,767	0	0	0
Judicial System	128,107	0	0	0
Public Safety:				
Police	5,323,022	0	0	0
Fire	34,873	2,885,949	0	0
Public Health and Social Services	1,173,296	0	0	0
Street Construction, Maintenance, and Repair	2,467,154	0	0	0
Housing and Community Development	1,344,038	0	0	0
Basic Utility Services	1,984,725	0	0	0
Recreational Activities	0	0	0	0
Capital Outlay	0	0	10,175,756	516,050
Debt Service:				
Principal Retirement	3,776	0	3,600,000	0
Interest	1,049	0	383,819	0
Issuance Costs	0	0	0	0
<i>Total Expenditures</i>	<u>20,607,807</u>	<u>2,885,949</u>	<u>14,159,575</u>	<u>516,050</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>4,560,253</u>	<u>(166,755)</u>	<u>(4,535,928)</u>	<u>95,639</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	5,000	763	0	0
Inception of Lease	18,279	0	0	0
Transfers In	0	190,000	143,000	0
Transfers Out	(1,293,000)	0	(764,248)	(1,530,046)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,269,721)</u>	<u>190,763</u>	<u>(621,248)</u>	<u>(1,530,046)</u>
<i>Net Change in Fund Balances</i>	3,290,532	24,008	(5,157,176)	(1,434,407)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>16,385,417</u>	<u>1,456,608</u>	<u>(87,848)</u>	<u>1,944,286</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$19,675,949</u>	<u>\$1,480,616</u>	<u>(\$5,245,024)</u>	<u>\$509,879</u>

See accompanying notes to the basic financial statements

Road Improvements	Other Governmental Funds	Total Governmental Funds
\$0	\$899,801	\$5,682,567
330,000	0	20,699,346
0	1,694,209	1,787,849
0	78,770	620,238
0	10,651	126,328
0	1,531,785	10,914,043
6,337	161,789	189,366
69,428	246,700	1,659,933
0	16,985	1,091,647
0	0	81,471
0	178,192	223,344
0	12,639	283,744
<u>405,765</u>	<u>4,831,521</u>	<u>43,359,876</u>
0	1,854	8,149,621
0	4,386	132,493
0	180,156	5,503,178
0	0	2,920,822
0	0	1,173,296
0	1,783,950	4,251,104
0	15,203	1,359,241
0	6,000	1,990,725
0	2,567,497	2,567,497
1,847,713	249,647	12,789,166
0	1,636,155	5,239,931
851	1,486,345	1,872,064
0	91,408	91,408
<u>1,848,564</u>	<u>8,022,601</u>	<u>48,040,546</u>
<u>(1,442,799)</u>	<u>(3,191,080)</u>	<u>(4,680,670)</u>
0	10	5,773
0	0	18,279
0	3,444,488	3,777,488
0	(190,194)	(3,777,488)
<u>0</u>	<u>3,254,304</u>	<u>24,052</u>
(1,442,799)	63,224	(4,656,618)
<u>1,930,378</u>	<u>8,195,147</u>	<u>29,823,988</u>
<u>\$487,579</u>	<u>\$8,258,371</u>	<u>\$25,167,370</u>

City of Brecksville, Ohio
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2023*

Net Change in Fund Balances - Total Governmental Funds (S4,656,618)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital outlay exceeded depreciation/amortization in the current period.

Capital Asset Additions	\$15,444,878	
Current Year Depreciation/Amortization	(3,714,543)	
Total		11,730,335

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. (15)

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

Delinquent Property Taxes	(826)	
Municipal Income Taxes	1,803,420	
Charges for Services	(98,882)	
Licenses and Permits	36,509	
Settlements	48,039	
Intergovernmental	(7,962,497)	
Special Assessments	(134,558)	
Rentals	6,837	
Miscellaneous	45,015	
Total		(6,256,943)

Other financing sources in the governmental funds, including inception of lease, increases long-term liabilities in the statement of net position: (18,279)

Repayment of long-term obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 5,239,931

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

Accrued Interest on Debt	45,648	
Amortization of Premium on Debt	105,083	
Amortization of Deferred Charges on Refunding	(30,112)	
Total		120,619

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

Compensated Absences	(108,399)	
Vacation Payable	(3,767)	
Total		(112,166)

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

Pension	1,901,215	
OPEB	27,301	
Total		1,928,516

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

Pension	(4,130,027)	
OPEB	420,715	
Total		(3,709,312)

The internal service fund used by management to charge the individual funds is reported in the statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. 51,894

Asset retirement obligation expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (2,134)

Net Position of Governmental Activities \$4,315,828

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Property Taxes	\$2,399,927	\$2,399,927	\$2,429,439	\$29,512
Municipal Income Taxes	16,965,000	19,549,000	20,523,238	974,238
Charges for Services	101,600	101,600	94,257	(7,343)
Licenses and Permits	1,213,500	1,213,500	544,403	(669,097)
Fines, Forfeitures, and Settlements	132,050	132,050	117,081	(14,969)
Intergovernmental	574,199	700,831	791,781	90,950
Interest	110,000	110,000	790,173	680,173
Contributions and Donations	25,600	25,600	1,074,584	1,048,984
Rentals	202,719	202,719	186,426	(16,293)
Miscellaneous	1,331,325	1,331,325	285,723	(1,045,602)
<i>Total Revenues</i>	<u>23,055,920</u>	<u>25,766,552</u>	<u>26,837,105</u>	<u>1,070,553</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	10,734,764	11,137,946	8,605,403	2,532,543
Judicial System	158,710	138,710	126,626	12,084
Public Safety:				
Police	6,117,587	6,184,515	5,535,725	648,790
Fire	41,153	41,153	34,873	6,280
Public Health and Social Services	1,319,104	1,352,595	1,190,553	162,042
Street Construction, Maintenance, and Repair	2,771,022	2,778,822	2,459,187	319,635
Housing and Community Development	1,737,622	1,700,978	1,337,291	363,687
Basic Utility Services	2,932,945	2,912,539	2,666,845	245,694
Debt Service:				
Principal Retirement	3,776	3,776	3,776	0
Interest	1,049	1,049	1,049	0
<i>Total Expenditures</i>	<u>25,817,732</u>	<u>26,252,083</u>	<u>21,961,328</u>	<u>4,290,755</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,761,812)</u>	<u>(485,531)</u>	<u>4,875,777</u>	<u>5,361,308</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	5,000	5,000
Advances In	2,579,898	2,579,898	2,579,898	0
Advances Out	(140,000)	(140,000)	(140,000)	0
Transfers Out	(1,150,000)	(1,293,000)	(1,293,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>1,289,898</u>	<u>1,146,898</u>	<u>1,151,898</u>	<u>5,000</u>
<i>Net Change in Fund Balance</i>	(1,471,914)	661,367	6,027,675	5,366,308
<i>Fund Balance Beginning of Year</i>	11,949,693	11,949,693	11,949,693	0
Prior Year Encumbrances Appropriated	1,106,775	1,106,775	1,106,775	0
<i>Fund Balance End of Year</i>	<u>\$11,584,554</u>	<u>\$13,717,835</u>	<u>\$19,084,143</u>	<u>\$5,366,308</u>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues				
Property Taxes	\$2,324,715	\$2,324,715	\$2,353,327	\$28,612
Intergovernmental	278,966	342,762	311,006	(31,756)
Interest	14,000	14,000	0	(14,000)
Miscellaneous	1,304	1,304	1,218	(86)
<i>Total Revenues</i>	2,618,985	2,682,781	2,665,551	(17,230)
Expenditures				
Current:				
Public Safety:				
Fire	3,134,678	3,203,051	2,875,954	327,097
<i>Excess of Revenues Over (Under) Expenditures</i>	(515,693)	(520,270)	(210,403)	309,867
Other Financing Sources (Uses)				
Sale of Capital Assets	500	500	763	263
Transfers In	190,000	190,000	190,000	0
<i>Total Other Financing Sources (Uses)</i>	190,500	190,500	190,763	263
<i>Net Change in Fund Balance</i>	(325,193)	(329,770)	(19,640)	310,130
<i>Fund Balance Beginning of Year</i>	1,577,269	1,577,269	1,577,269	0
Prior Year Encumbrances Appropriated	32,210	32,210	32,210	0
<i>Fund Balance End of Year</i>	<u>\$1,284,286</u>	<u>\$1,279,709</u>	<u>\$1,589,839</u>	<u>\$310,130</u>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Fund Net Position
Proprietary Fund
December 31, 2023

	Internal Service Fund - Insurance
Assets	
<i>Current Assets:</i>	
Equity in Pooled Cash and Cash Equivalents	\$2,286,479
Accounts Receivable	2,334
<i>Total Assets</i>	2,288,813
Liabilities	
<i>Current Liabilities:</i>	
Accounts Payable	336
Claims Payable	461,804
<i>Total Liabilities</i>	462,140
Net Position	
Unrestricted	\$1,826,673

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the Year Ended December 31, 2023

	Internal Service Fund - Insurance
Operating Revenues	
Charges for Services	\$2,481,751
Miscellaneous	128,924
<i>Total Operating Revenues</i>	2,610,675
Operating Expenses	
Purchased Services	5,870
Claims	2,629,694
<i>Total Operating Expenses</i>	2,635,564
<i>Operating Income (Loss)</i>	(24,889)
Non-Operating Revenues (Expenses)	
Investment Earnings and Other Interest	76,783
<i>Change in Net Position</i>	51,894
<i>Net Position Beginning of Year</i>	1,774,779
<i>Net Position End of Year</i>	\$1,826,673

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2023

	Internal Service Fund - Insurance
Increases (Decreases) in Cash and Cash Equivalents	
Cash Flows from Operating Activities	
Cash Received from Customers	\$2,481,751
Other Operating Revenues	127,982
Cash Payments to Suppliers for Purchased Services	(5,910)
Cash Payments for Claims	(2,481,866)
<i>Net Cash Provided by (Used for) Operating Activities</i>	121,957
Cash Flows from Investing Activities	
Interest	77,929
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	199,886
<i>Cash and Cash Equivalents Beginning of Year</i>	2,086,593
<i>Cash and Cash Equivalents End of Year</i>	\$2,286,479
Reconciliation of Operating (Loss) Income to Net Cash Provided by (Used for) Operating Activities	
Operating Income (Loss)	(\$24,889)
<i>Adjustments:</i>	
(Increase) Decrease in Assets:	
Accounts Receivables	(942)
Increase (Decrease) in Liabilities:	
Accounts Payable	(40)
Claims Payable	147,828
<i>Total Adjustments</i>	146,846
<i>Net Cash Provided by (Used for) Operating Activities</i>	\$121,957

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2023

	Private Purpose Trust	Custodial Mayor's Court
	Cemetery	
Assets		
Equity in Pooled Cash and Cash Equivalents	\$3,487	\$2,088
Accrued Interest Receivable	10	0
<i>Total Assets</i>	3,497	2,088
Liabilities		
Intergovernmental Payable	0	2,088
Net Position		
Held in Trust for Cemetery	3,000	0
Endowments	497	0
<i>Total Net Position</i>	\$3,497	\$0

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2023

	Private Purpose Trust	Custodial Mayor's Court
	Cemetery	Court
Additions		
Fines and Forfeitures for Other Governments	\$0	\$39,788
Investment Earnings and Other Interest	159	0
<i>Total Additions</i>	159	39,788
Deductions		
Distributions of Court Funds to Other Governments	0	39,788
<i>Change in Fiduciary Net Position</i>	159	0
<i>Net Position Beginning of Year</i>	3,338	0
<i>Net Position End of Year</i>	\$3,497	\$0

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 1 – Description of the City and Reporting Entity

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

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Brecksville, this includes the agencies and departments that provide the following services: police and fire protection, emergency medical, parks and recreation, planning, zoning, human services, street maintenance and repair and general administrative services. The operation of each of these activities is directly controlled by Council through the budgetary process.

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

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

Note 2 – Summary of Significant Accounting Policies

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. These statements usually distinguish between those activities of the City that are governmental and those that are considered business-type. The City, however, has no business-type activities.

The statement of net position presents the financial condition of the governmental activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and investment earnings earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the City.

Fund Financial Statements During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

Fund Accounting

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

Governmental Funds Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources, and liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

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

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

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

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

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

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

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

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources, generally, are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

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

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

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-Exchange Transactions Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. (See Note 6.) Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income taxes, EMS services, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), grants, opioid settlements and rentals.

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include asset retirement obligations, deferred charges on refunding, pension and OPEB reported on the government-wide statement of net position. The deferred outflows of resources related to asset retirement obligations is originally measured at the amount of the corresponding liability. This amount is expensed

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

in a systematic and rational manner over the tangible asset's useful life. Deferred charges on refunding result from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes, leases, pension, OPEB, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. The deferred inflow for leases is related to leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, municipal income taxes, charges for services, licenses and permits, settlements, intergovernmental grants, special assessments, rentals, and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the reconciliation of total governmental fund balance to net position of governmental activities found on page 21. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position (see Notes 12 and 13).

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

Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of budgetary control is at the personal services and other object level within each department for all funds. Budgetary modifications may only be made by ordinance of the City Council at the legal level of control.

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

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Reclassifications

Certain amounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements.

Equity in Pooled Cash and Cash Equivalents

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

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

The City is financing the construction of a new field house as part of the new school in the Brecksville-Broadview Heights City School District, which the School District is holding as fiscal agent as part of the total construction of the school building. The balances in these accounts are presented on the statement of fund net position as "cash and cash equivalents with fiscal agent."

During 2023, investments were limited to STAR Ohio, American treasury obligation fund accounts, government securities, negotiable certificates of deposit, Tennessee Valley authority bonds, US treasury bonds and notes, and commercial paper.

STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Government Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is appreciated. STAR Ohio reserves the right to limit the transaction to \$250 million per day.

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

Investment procedures are restricted by the provisions of the Ohio Revised Code. Investment earnings and other interest revenue is distributed to all funds. Investment earnings and other interest revenue credited to the general fund during 2023 amounted to \$823,068, of which (\$97,649) was assigned from other funds.

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Materials and Supplies Inventory

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

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2023, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Assets Held for Resale

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

Restricted Assets

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund and community center special revenue fund represent money set aside for unclaimed monies and amounts held for contractors.

Capital Assets

The City's only capital assets are general capital assets. General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

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

All reported capital assets are depreciated or amortized, except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation and amortization are computed using the straight-line method over the following useful lives:

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

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

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

Interfund Balances

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

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset/liabilities, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributed to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the statement of net position rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the termination method. An accrual for sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments.

The entire compensated absence liability is reported on the governmental-wide financial statements.

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence or employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employee who has accumulated unpaid leave is paid.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from the proprietary fund are reported on the proprietary fund financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds; however, claims and compensated absences that will

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, bond anticipation notes, long-term loans, and leases are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plans' fiduciary net position is not sufficient for payment of those benefits.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes property acquired for resale and the long-term amount of interfund loans, unless the use of the proceeds from the sale of those properties and the proceeds from the collection of those receivables are restricted, committed, or assigned.

Restricted Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

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

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level formal action (ordinance or resolution, as both are equally binding) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by City

City of Brecksville, Ohio
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Council or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. City Council assigned fund balance to cover a gap between estimated revenue and appropriations in the 2024 appropriated budget.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net Position

Net position represents the difference between all other elements in the statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted net position for the pension plan represents the corresponding restricted asset amounts held in trust by the pension plan for future benefits. Net position restricted for other purposes included resources which will be used for unclaimed monies, Natureworks grants, recycling demolition grant, and tree programs.

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

Operating Revenues and Expenses

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

Internal Activity

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

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Premiums and Discounts

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

Deferred Charges on Refunding

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

Leases

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

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

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

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 3 – Changes in Accounting Principles

For 2023, the City implemented Governmental Accounting Standards Board (GASB) No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 99, *Omnibus 2022*.

GASB Statement 94 improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The City did not have any arrangements that met the GASB 94 definition of a PPP or an APA.

GASB Statement 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The City did not have any contracts that met the GASB 96 definition of a SBITA, other than short-term SBITAs.

GASB Statement 99 addresses various issues including items related to leases, PPPs, and SBITAs. The requirements related to PPPs and SBITAs were incorporated with the corresponding GASB 94 and GASB 96 changes identified above.

For 2023, the City also implemented the guidance in GASB's Implementation Guide No. 2021-1, *Implementation Guidance Update—2021* (other than question 5.1).

Note 4 – Budgetary Basis of Accounting

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

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

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
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Adjustments necessary to convert the results of operations at the end of the year on the GAAP basis to the Budget basis are as follows:

Net Change in Fund Balance		
General Fund and Fire Department Special Revenue Fund		
	General	Fire Department
GAAP Basis	\$3,290,532	\$24,008
Net Adjustment for Revenue Accruals	1,533,056	801
Beginning Fair Value Adjustment for Investments	(381,755)	(54,444)
Ending Fair Value Adjustment for Investments	499,465	0
Advances In	2,579,898	0
Advances Out	(140,000)	0
Net Adjustment for Expenditure Accruals	24,442	39,273
Encumbrances	(1,377,963)	(29,278)
Budget Basis	\$6,027,675	(\$19,640)

Note 5 – Deposits and Investments

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

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

Inactive deposits are public deposits that Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Interim monies held by the City can be deposited or invested in the following securities:

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

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

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

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

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

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

City of Brecksville, Ohio
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Deposits

Custodial Credit Risk Custodial credit risk for deposits is the risk that in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2023, \$1,000,074 of the City's bank balance of \$2,980,694 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. One of the City's financial institutions that participates in the Ohio Pooled Collateral System (OPCS) and was approved for a reduced collateral floor of 50 percent resulting in the uninsured and uncollateralized balance.

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

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

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

Investments

Investments are reported at fair value. As of December 31, 2023, the City had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's Rating	Percent of Total Investments
Net Asset Value Per Share:				
STAR Ohio	\$5,895,027	Average of 31.9 Days	AAAm	N/A
Fair Value - Level 1 Input:				
American Treasury Obligation Fund	186,805	Less than one year	AAAm	N/A
Fair Value - Level 2 Inputs:				
Federal Home Loan Bank Notes	4,983,416	Less than five years	AA+	14.39 %
Federal Home Loan Mortgage Corporation Notes	1,084,656	Less than two years	AA+	N/A
Federal Farm Credit Bank Notes	3,673,562	Less than five years	AA+	10.61
Federal National Mortgage Association Notes	667,147	Less than two years	AA+	N/A
Federal Agricultural Mortgage Corporation Notes	255,445	Less than five years	AA+	N/A
Negotiable Certificates of Deposit	1,759,839	Less than five years	N/A	5.08
Tennessee Valley Authority Bonds	381,515	Less than four years	AA+	N/A
US Treasury Bonds and Notes	13,914,758	Less than five years	AA+	40.19
Commercial Paper	1,823,612	Less than one year	A-1	5.27
Total Fair Value - Level 2 Inputs	<u>28,543,950</u>			
Total Investments	<u>\$34,625,782</u>			

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The preceding

City of Brecksville, Ohio
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chart identifies the City's recurring fair value measurements as of December 31, 2023. The American Treasury Obligation Fund is measured at fair value and is valued using quoted market prices (Level 1 inputs). The City's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

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

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

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

Note 6 – Receivables

Receivables at December 31, 2023, consisted primarily of accrued interest on investments; accounts (billings for user charged services, licenses and permits, opioid settlement monies, rentals, and miscellaneous reimbursements); interfund; intergovernmental receivables arising from grants, entitlements, and shared revenues; municipal income taxes; property taxes; payments in lieu of taxes; special assessments; and leases. No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables except for delinquent property taxes, payments in lieu of taxes, special assessments, and leases are expected to be collected within one year. Property taxes and payments in lieu of taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Special assessments expected to be collected in more than one year amount to \$538,970 in the special assessments bond retirement fund. At December 31, 2023, the amount of delinquent special assessments was \$9,970.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2023 for real and public utility property taxes represents collections of 2022 taxes.

City of Brecksville, Ohio
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2023 real property taxes were levied after October 1, 2023, on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

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. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2023, was \$8.21 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2023 property tax receipts were based are as follows:

Category	Assessed Value
Real Estate:	
Residential/Agricultural	\$646,828,480
Other Real Estate	118,553,130
Tangible Personal Property Public Utility	23,603,030
Total Assessed Values	\$788,984,640

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the county, including the City. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2023, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2023 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

Payments in Lieu of Taxes

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Income Tax

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

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. In 2023, by City ordinance, \$1,920,000 of total income tax proceeds are credited to the following capital projects funds: \$960,000 to the general municipal improvement fund, \$600,000 to the buildings and improvements fund and \$360,000 to the road improvements fund.

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

Leases Receivable

The City is reporting leases receivable of \$1,601,682 in the general fund at December 31, 2023. These amounts represent the discounted future lease payments. This discount is being amortized using the interest method. For 2023, the City recognized lease revenue of \$81,471 and interest revenue of \$57,017 in the general fund related to lease payments received. A description of the City's leasing arrangements is as follows:

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

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

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

City of Brecksville, Ohio
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A summary of future lease amounts receivable in the general fund is as follows:

Year	Principal	Interest
2024	\$90,292	\$54,397
2025	111,448	51,132
2026	125,390	46,793
2027	110,734	42,332
2028	111,016	38,160
2029-2033	616,545	124,202
2034-2038	150,650	42,130
2039-2043	115,756	28,881
2044-2048	152,419	12,265
2049	17,432	127
Total	<u>\$1,601,682</u>	<u>\$440,419</u>

Intergovernmental Receivables

A summary of the intergovernmental receivables follows:

Governmental Activities:	
NEORS D Grants	\$631,452
Cleveland Water District Suburban Watermain Renewal	493,783
Excise and Gasoline Tax	399,871
Homestead and Rollback	350,304
Ohio Development Services Agency Grant	265,119
ODNR Community Grant	98,000
Local Government	93,347
Auto Registration	66,980
NOPEC Grant	46,904
OAG Law Enforcement Continuing Professional Training Funding	29,664
ODNR Urban Canopy Restoration Grant	23,636
Cleveland Water Road Repair Reimbursements	9,675
Chagrin Valley Dispatch Rentals	8,004
County District 13 Grant Projects	3,277
ODPS Training and Equipment Grant	3,175
Permissive Tax	2,862
Ohio Bulletproof Vest Partnership	2,400
ODOT Grants	493
Fines and Forfeitures from Garfield Heights Municipal Court	300
Total	<u>\$2,529,246</u>

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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 \$48,133 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 \$509 expected to be collected in 2024.

Note 7 – Tax Abatements

As of December 31, 2023, the City provides tax abatements through one economic development agreements.

Pursuant to Council Ordinance, the City established these economic development agreements to provide income tax abatements to encourage employment growth in the City. Abatements are obtained if the entity meets the established level of employment. The amount of the abatement is refunded to the recipient. The City’s net income tax value was reduced by \$5,626 through expenses during 2023.

Note 8 – Risk Management

Property and Liability

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2023, the City contracted with Wichert Insurance Services and Curtis Insurance Services for various types of insurance as follows:

Company	Type of Coverage	Coverage Amount
Wichert Insurance Services	Blanket Building/Contents	\$98,166,726
	Boiler and Machinery	Unlimited
	Inland Marine	2,059,556
	Crime	1,000,000
	Public Officials Liability	1,000,000
	General Liability	2,000,000
	Garage Keepers Liability	120,000
	Auto	1,000,000
	Umbrella Liability	10,000,000
	Abuse and Molestation	1,000,000
	Cyber Liability	2,000,000
Curtis Insurance Services	Law Enforcement	1,000,000

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Workers' Compensation

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

Employee Insurance Benefits

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

The claims liability of \$461,804, reported in the self-insurance fund at December 31, 2023, is estimated by the third-party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claims adjustments expenses and does not include other allocated or unallocated claim adjustment expenses.

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

Year	Balance at Beginning of Year	Current Year Claims	Claims Payment	Balance at End of Year
2022	\$219,136	\$2,386,089	\$2,291,249	\$313,976
2023	313,976	2,629,694	2,481,866	461,804

Note 9 – Interfund Transfers and Balances

Interfund Transfers

Interfund transfers for the year ended December 31, 2023, consisted of the following:

Transfers From	Transfers To			Totals
	Fire Department	General Municipal Improvement	Other Governmental Funds	
General	\$190,000	\$143,000	\$960,000	\$1,293,000
General Municipal Improvement	0	0	764,248	764,248
Buildings and Improvements	0	0	1,530,046	1,530,046
Other Governmental Funds	0	0	190,194	190,194
<i>Total All Funds</i>	\$190,000	\$143,000	\$3,444,488	\$3,777,488

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Transfers from the general fund to the fire department and community center funds were to fund their specific operations. Transfers from the general fund to the general municipal improvement fund were to fund specific capital projects. To provide funds for loan payments, transfers totaling \$31,156 were made to the issue II fund from the general municipal improvement fund. The general bond retirement fund is funded for debt payment obligations from the general municipal improvement, building and improvements, police station building, and recreation facilities expansion funds.

Interfund Balances

The general fund has an interfund receivable balance of \$140,000, the general municipal improvement capital projects fund had an interfund payable balance of \$100,000, and other governmental funds had an interfund payable balance of \$40,000. The purpose of these advances were to fund operations until revenues could cover the fund and to help cover debt obligations until revenues could cover the fund.

Additionally, the general municipal improvement and road improvements major capital projects funds had interfund payable balances of \$27,163 and \$11,837, respectively, and the general fund had an interfund receivable balance of \$39,000 due to the issuance of a manuscript bond. The manuscript bond represents a special assessment bond that was issued on August 13, 2008, at 5.05 percent. The manuscript bond was issued by the City and purchased by the general fund. The schedule of future payments is as follows:

Years	Brecksville Road Access Road		
	Principal	Interest	Total
2024	\$19,000	\$1,970	\$20,970
2025	20,000	1,010	21,010
Total	\$39,000	\$2,980	\$41,980

Note 10 – Assets Held for Resale

Assets held for resale represent various parcels within the City. One parcel was received through the land reutilization program, which will be sold for future development/ownership. At December 31, 2023, this one parcel was held for resale with a value of \$137,100.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 11 – Capital Assets

A summary of changes in capital assets during 2023 follows:

	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023
Governmental Activities				
<i>Capital Assets not being Depreciated/Amortized:</i>				
Land	\$7,339,799	\$6,000	\$0	\$7,345,799
Construction in Progress	27,886,539	11,243,966	(12,371,505)	26,759,000
<i>Total Capital Assets not being Depreciated/Amortized</i>	<u>35,226,338</u>	<u>11,249,966</u>	<u>(12,371,505)</u>	<u>34,104,799</u>
<i>Capital Assets being Depreciated/Amortized:</i>				
Tangible Assets				
Land Improvements	6,530,416	109,313	0	6,639,729
Buildings and Improvements	59,715,957	9,264,787	0	68,980,744
Machinery and Equipment	17,985,825	733,042	(398,458)	18,320,409
Furniture and Fixtures	447,078	0	0	447,078
Infrastructure:				
Roads	50,620,351	2,866,129	(3,558,746)	49,927,734
Sidewalks	3,597,083	99,995	(94,535)	3,602,543
Guardrails	664,087	46,693	0	710,780
Traffic Signals	2,320,884	54,493	0	2,375,377
Storm Sewers	14,636,188	578,908	0	15,215,096
Sanitary Sewers	16,739,009	2,794,778	0	19,533,787
Water Lines	226,460	0	0	226,460
<i>Total Tangible Assets</i>	<u>173,483,338</u>	<u>16,548,138</u>	<u>(4,051,739)</u>	<u>185,979,737</u>
Intangible Right to Use				
<i>Lease Assets</i>				
Intangible Right to Use - Equipment	6,842	18,279	0	25,121
<i>Total Capital Assets being Depreciated/Amortized</i>	<u>173,490,180</u>	<u>16,566,417</u>	<u>(4,051,739)</u>	<u>186,004,858</u>
<i>Less Accumulated Depreciation/Amortization:</i>				
Depreciation				
Land Improvements	(4,038,184)	(262,790)	0	(4,300,974)
Buildings and Improvements	(18,158,504)	(1,187,957)	0	(19,346,461)
Machinery and Equipment	(13,175,861)	(881,465)	398,443	(13,658,883)
Furniture and Fixtures	(335,339)	(11,381)	0	(346,720)
Infrastructure:				
Roads	(24,701,508)	(894,004)	3,558,746	(22,036,766)
Sidewalks	(3,327,084)	(14,385)	94,535	(3,246,934)
Guardrails	(261,374)	(18,772)	0	(280,146)
Traffic Signals	(2,095,624)	(113,085)	0	(2,208,709)
Storm Sewers	(3,565,332)	(149,973)	0	(3,715,305)
Sanitary Sewers	(5,000,076)	(171,646)	0	(5,171,722)
Water Lines	(165,264)	(5,309)	0	(170,573)
<i>Total Depreciation</i>	<u>(74,824,150)</u>	<u>(3,710,767)</u>	<u>4,051,724</u>	<u>(74,483,193)</u>
Amortization				
<i>Intangible Right to Use</i>				
<i>Lease Assets</i>				
Intangible Right to Use - Equipment	(1,476)	(3,776)	0	(5,252)
<i>Total Accumulated Depreciation/Amortization</i>	<u>(74,825,626)</u>	<u>(3,714,543)</u>	<u>4,051,724</u>	<u>(74,488,445)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>98,664,554</u>	<u>12,851,874</u>	<u>(15)</u>	<u>111,516,413</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$133,890,892</u>	<u>\$24,101,840</u>	<u>(\$12,371,520)</u>	<u>\$145,621,212</u>

City of Brecksville, Ohio
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*Depreciation/amortization expense was charged to governmental activities as follows:

	<u>Depreciation</u>	<u>Amortization</u>	<u>Total</u>
General Government:			
Legislative and Executive	\$491,284	\$0	\$491,284
Public Safety:			
Police	298,135	3,776	301,911
Fire	284,961	0	284,961
Public Health Services	201,496	0	201,496
Street Construction, Maintenance and Repair	1,141,323	0	1,141,323
Housing and Community Development	9,174	0	9,174
Basic Utility Services	683,861	0	683,861
Recreational Activities	600,533	0	600,533
Total Depreciation/Amortization Expense	<u>\$3,710,767</u>	<u>\$3,776</u>	<u>\$3,714,543</u>

Note 12 – Defined Benefit Pension Plans

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

Net Pension Liability (Asset)/Net OPEB Liability

The net pension liability (asset) and the net OPEB liability reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions/OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB

City of Brecksville, Ohio
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For the Year Ended December 31, 2023

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 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.

Plan Description – Ohio Public Employees Retirement System (OPERS)

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, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this 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):

City of Brecksville, Ohio
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Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

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 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.

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

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

* 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 2023, the City's contractually required contribution was \$1,075,264 for the traditional plan, \$14,898 for the combined plan and \$16,843 for the member-directed plan. Of these amounts, \$118,661 is reported as an intergovernmental payable for the traditional plan, \$1,645 for the combined plan, and \$1,857 for the member-directed plan.

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

City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report that may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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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, statutory survivors and annuity beneficiaries. 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.

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

	Police	Firefighters
2023 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
 2023 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	19.50 %	24.00 %
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 \$811,053 for 2023. Of this amount, \$106,383 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, 2022, 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, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. 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	0.0491950%	0.0269540%	0.1594037%	
Prior Measurement Date	0.0478120%	0.0251640%	0.1572279%	
Change in Proportionate Share	0.0013830%	0.0017900%	0.0021758%	
Proportionate Share of the:				
Net Pension Liability	\$14,532,225	\$0	\$15,141,807	\$29,674,032
Net Pension Asset	\$0	\$63,527	\$0	\$63,527
Pension Expense	\$2,290,553	\$8,829	\$1,830,645	\$4,130,027

2023 pension expense for the member-directed defined contribution plan was \$16,843. The aggregate pension expense for all pension plans was \$4,146,870 for 2023.

City of Brecksville, Ohio
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For the Year Ended December 31, 2023

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources				
Differences between expected and actual experience	\$482,699	\$3,906	\$227,120	\$713,725
Changes of assumptions	153,523	4,206	1,365,739	1,523,468
Net difference between projected and actual earnings on pension plan investments	4,142,141	23,152	2,204,461	6,369,754
Changes in proportion and differences between City contributions and proportionate share of contributions	211,481	9,117	141,083	361,681
City contributions subsequent to the measurement date	<u>1,075,264</u>	<u>14,898</u>	<u>811,053</u>	<u>1,901,215</u>
Total Deferred Outflows of Resources	<u>\$6,065,108</u>	<u>\$55,279</u>	<u>\$4,749,456</u>	<u>\$10,869,843</u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$9,077	\$344,974	\$354,051
Changes of assumptions	0	0	295,261	295,261
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>7,417</u>	<u>428,559</u>	<u>435,976</u>
Total Deferred Inflows of Resources	<u>\$0</u>	<u>\$16,494</u>	<u>\$1,068,794</u>	<u>\$1,085,288</u>

\$1,901,215 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 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:				
2024	\$726,703	\$1,152	\$223,669	\$951,524
2025	1,014,798	4,475	651,272	1,670,545
2026	1,219,233	6,122	769,282	1,994,637
2027	2,029,110	10,419	1,236,383	3,275,912
2028	0	852	(10,997)	(10,145)
Thereafter	<u>0</u>	<u>867</u>	<u>0</u>	<u>867</u>
Total	<u>\$4,989,844</u>	<u>\$23,887</u>	<u>\$2,869,609</u>	<u>\$7,883,340</u>

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Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>
Wage Inflation	2.75 percent	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3.0 percent, simple	3.0 percent, simple
Post-January 7, 2013 Retirees	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.

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for 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 12.1 percent for 2022.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment

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assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized below:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	22.00%	2.62%
Domestic Equities	22.00	4.60
Real Estate	13.00	3.27
Private Equity	15.00	7.53
International Equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	100.00%	

Discount Rate The discount rate used to measure the total pension liability for the current year was 6.9 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits 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%)	Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$21,768,788	\$14,532,225	\$8,512,703
OPERS Combined Plan	(33,153)	(63,527)	(87,601)

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of

City of Brecksville, Ohio
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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 are: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2022, are presented below.

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	2.2 percent simple per year

For 2022, 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.

For 2022, 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.

For 2022, 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.

For 2022, Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

For 2021, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

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For 2021, 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

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 geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2022, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	4.80 %
Non-US Equity	12.40	5.50
Private Markets	10.00	7.90
Core Fixed Income *	25.00	2.50
High Yield Fixed Income	7.00	4.40
Private Credit	5.00	5.90
U.S. Inflation Linked Bonds*	15.00	2.00
Midstream Energy Infrastructure	5.00	5.90
Real Assets	8.00	5.90
Gold	5.00	3.60
Private Real Estate	12.00	5.30
Commodities	2.00	3.60
	125.00 %	

Note: Assumptions are geometric.

* levered 2.5x

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

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Discount Rate For 2022, the total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return of 7.50 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$19,974,964	\$15,141,807	\$11,124,002

Note 13 – Defined Benefit OPEB Plans

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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. Medicare-enrolled 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 selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

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

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

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

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

Retirees who don't 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.

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.

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.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

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The Ohio Revised Code permits but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

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

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

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

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan. 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 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution was \$7,616 for 2023. Of this amount, \$840 is reported as an intergovernmental payable.

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

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.

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

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

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

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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 2023, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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 \$19,685 for 2023. Of this amount, \$2,580 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 and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, 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, 2022, and was

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determined by rolling forward the total OPEB liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.0474790%	0.1594037%	
Prior Measurement Date	<u>0.0461610%</u>	<u>0.1572279%</u>	
Change in Proportionate Share	<u>0.0013180%</u>	<u>0.0021758%</u>	
			<u>Total</u>
Proportionate Share of the			
Net OPEB Liability	\$299,365	\$1,134,908	\$1,434,273
OPEB Expense	(\$549,152)	\$128,437	(\$420,715)

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$67,724	\$67,724
Changes of assumptions	292,396	565,576	857,972
Net difference between projected and actual earnings on OPEB plan investments	594,548	97,341	691,889
Changes in proportion and differences between City contributions and proportionate share of contributions	10,455	106,890	117,345
City contributions subsequent to the measurement date	<u>7,616</u>	<u>19,685</u>	<u>27,301</u>
Total Deferred Outflows of Resources	<u>\$905,015</u>	<u>\$857,216</u>	<u>\$1,762,231</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$74,673	\$223,781	\$298,454
Changes of assumptions	24,059	928,262	952,321
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>63,306</u>	<u>63,306</u>
Total Deferred Inflows of Resources	<u>\$98,732</u>	<u>\$1,215,349</u>	<u>\$1,314,081</u>

\$27,301 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 in 2024. 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
2024	\$108,299	\$19,483	\$127,782
2025	217,752	20,886	238,638
2026	185,401	(57,254)	128,147
2027	287,215	(34,091)	253,124
2028	0	(100,850)	(100,850)
Thereafter	0	(225,992)	(225,992)
Total	<u>\$798,667</u>	<u>(\$377,818)</u>	<u>\$420,849</u>

Actuarial Assumptions - OPERS

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

Projections of 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 OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022. 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	5.22 percent
Prior Year Single Discount Rate	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	4.05 percent
Prior Year Municipal Bond Rate	1.84 percent
Health Care Cost Trend Rate	5.5 percent, initial
	3.50 percent, ultimate in 2036
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 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. 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 15.6 percent for 2022.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future 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 rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00%	2.56%
Domestic Equities	26.00	4.60
Real Estate Investment Trust	7.00	4.70
International Equities	25.00	5.51
Risk Parity	2.00	4.37
Other investments	6.00	1.84
Total	100.00%	

Discount Rate A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 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

City of Brecksville, Ohio
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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 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, 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 5.22 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 (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
City's proportionate share of the net OPEB liability (asset)	\$1,018,899	\$299,365	(\$294,370)

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 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 that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 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 plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$280,601	\$299,365	\$320,483

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, 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 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.

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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 the latest actuarial valuation, reflecting experience study results, are presented below.

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended discount rate:	
Current measurement date	4.27 percent
Prior measurement date	2.84 percent
Cost of Living Adjustments	2.2 percent simple per year
Projected Depletion Year of OPEB Assets	2036

For 2022, 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.

For 2022, 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.

For 2022, 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 131percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

For 2021, 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.

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

For 2021, 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

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

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

Discount Rate For 2022, the total OPEB liability was calculated using the discount rate of 4.27 percent. For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5 percent. Based on those assumptions, OP&F’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, for 2022, the long-term assumed rate of return on investments of 7.50 percent was applied to periods before December 31, 2035, and the Municipal Bond Index Rate of 3.65 percent was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27 percent. For 2021, a municipal bond rate of 2.05 percent at December 31, 2021, was blended with the long-term rate of 7.5 which resulted in a blended discount rate of 2.84. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.27 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 (3.27 percent), or one percentage point higher (5.27 percent) than the current rate.

	1% Decrease (3.27%)	Current Discount Rate (4.27%)	1% Increase (5.27%)
City's proportionate share of the net OPEB liability	\$1,397,533	\$1,134,908	\$913,185

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Note 14 – Other Employee Benefits

Compensated Absences

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

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

Dental Insurance

The City provides dental benefits to employees through Lincoln Financial. The family and single premiums for 2023 were \$96.85 and \$32.10, respectively.

Deferred Compensation

City employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 456 and are considered an other employee benefit plan. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

Note 15 – Contingencies

Grants

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2023.

Litigation

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

City of Brecksville, Ohio
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For the Year Ended December 31, 2023

Note 16 – Asset Retirement Obligations

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

The Bureau of Underground Storage Tank Regulations (BUSTR) regulates petroleum and hazardous substances stored in underground storage tanks. These regulations are included in Ohio Administrative Code Section 1301-7-9 and require a City classified as an “owner” or “operator,” to remove from the ground any underground storage tank (UST) that is not in use for a year or more. A permit must first be obtained for that year it is not being used. Once the UST is removed, the soil in the UST cavity and excavated material must be tested for contamination. These assets’ retirement obligations (ARO) of \$64,005 associated with the City’s underground storage tanks was estimated by the City engineer. The remaining useful life of these USTs is 30 years. The City maintains insurance related to any potential pollution remediation associated with the USTs.

Note 17 – Long-Term Obligations

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

	Original Issue Date	Interest Rate	Original Issue Amount	Date of Maturity
General Obligation Bonds:				
Human Services Facility Refunding	2012	1.25% to 2.25%	\$3,580,000	December 1, 2023
Police Facility Project	2017	2.00 to 3.00	8,000,000	December 1, 2036
Service Center Garage	2017	2.00 to 3.00	1,980,000	December 1, 2036
Police Facility Project	2019	2.88 to 5.00	2,000,000	December 1, 2043
Aquatic Facility Project	2019	2.88 to 5.00	6,500,000	December 1, 2039
State Route 82 Project (A)	2022	3.00 to 4.00	1,560,000	December 1, 2030
State Route 82 Project (B)	2022	3.00 to 4.00	1,275,000	December 1, 2030
Field House Project	2022	3.00 to 4.00	8,080,000	December 1, 2051
Miller Road Project	2022	3.00 to 4.00	940,000	December 1, 2041
<i>From Direct Placement:</i>				
Various Purpose Tree Farm Refunding	2015	2.03	2,525,000	December 1, 2025
Tax Increment Financing Revenue Bonds:				
Valor Acres Project	2022	5.625	9,705,000	December 1, 2053
Special Assessment Bonds:				
Route 21, Hilton, Whitewood Sewer and Storm	2005	3.00 to 5.00	1,075,000	December 1, 2025
Riverview Road Sewer	2012	1.25 to 2.75	575,000	December 1, 2032
<i>From Direct Placement:</i>				
Various Purpose Route 21 Access Road Refunding	2015	2.03	115,000	December 1, 2025
Bond Anticipation Notes:				
Chippewa Road Improvements Notes	2022	2.32	3,600,000	June 22, 2023
OPWC Loans from Direct Borrowings:				
Route 21, Hilton, Whitewood Sanitary Sewer	2005	0.00	231,143	July 1, 2025
Fitzwater, Riverview, Wiese, Carriage Hill Cleaning	2006	0.00	162,934	January 1, 2027
Wiese Road Retaining Wall Improvement	2013	0.00	229,030	January 1, 2033
Leases:				
Police Vehicle	2022	1.59	6,842	June 30, 2024
Police Vehicle	2023	1.72	18,279	November 20, 2026

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A schedule of changes in bonds and other long-term obligations of the City during 2023 follows:

	Principal Outstanding 12/31/2022	Additions	Deletions	Principal Outstanding 12/31/2023	Amounts Due in One Year
Governmental Activities					
<i>General Obligations Bonds:</i>					
2012 Human Services Facility Refunding	\$405,000	\$0	(\$405,000)	\$0	\$0
Premium on Bonds	8,240	0	(8,240)	0	0
2017 Police Facility Project					
Serial Bond	2,555,000	0	(110,000)	2,445,000	465,000
Term Bond	4,710,000	0	0	4,710,000	0
Premium on Bonds	100,510	0	(7,180)	93,330	0
2017 Service Center Garage					
Serial Bond	570,000	0	(90,000)	480,000	90,000
Term Bond	935,000	0	0	935,000	0
Premium on Bonds	26,034	0	(1,859)	24,175	0
2019 Police Facility Project					
Serial Bond	675,000	0	(55,000)	620,000	55,000
Term Bond	1,160,000	0	0	1,160,000	0
Premium on Bonds	86,121	0	(4,101)	82,020	0
2019 Aquatic Facility Project					
Serial Bond	2,995,000	0	(240,000)	2,755,000	255,000
Term Bond	2,845,000	0	0	2,845,000	0
Premium on Bonds	431,025	0	(20,525)	410,500	0
2022 State Route 82 Project (A)					
Serial Bond	1,425,000	0	(155,000)	1,270,000	160,000
Premium on Bonds	161,632	0	(20,204)	141,428	0
2022 State Route 82 Project (B)					
Serial Bond	1,165,000	0	(130,000)	1,035,000	130,000
Premium on Bonds	131,840	0	(16,480)	115,360	0
2022 Field House Project					
Serial Bond	40,000	0	(5,000)	35,000	5,000
Term Bond	8,035,000	0	0	8,035,000	0
Premium on Bonds	649,542	0	(22,398)	627,144	0
2022 Miller Road Project					
Serial Bond	310,000	0	(35,000)	275,000	35,000
Term Bond	600,000	0	0	600,000	0
Premium on Bonds	77,824	0	(4,096)	73,728	0
<i>From Direct Placement:</i>					
2015 Various Purpose Tree Farm Refunding	805,000	0	(265,000)	540,000	270,000
Total General Obligation Bonds	30,902,768	0	(1,595,083)	29,307,685	1,465,000
<i>Tax Increment Financing Revenue Bonds:</i>					
2022 Valor Acres Project	9,705,000	0	0	9,705,000	0
Discount on Bonds	(388,200)	0	0	(388,200)	0
Total Tax Increment Financing Revenue Bonds	9,316,800	0	0	9,316,800	0
<i>Special Assessment Bonds:</i>					
2005 Route 21, Hilton, Whitewood Sewer and Storm	240,000	0	(75,000)	165,000	80,000
2012 Riverview Road Sewer					
Serial Bond	30,000	0	(30,000)	0	0
Term Bond	290,000	0	0	290,000	30,000
<i>From Direct Placement:</i>					
2015 Various Purpose Route 21 Access Road Refunding	45,000	0	(10,000)	35,000	15,000
Total Special Assessment Bonds	605,000	0	(115,000)	490,000	125,000
<i>Bond Anticipation Notes:</i>					
2022 Chippewa Road Improvements Notes	3,600,000	0	(3,600,000)	0	0
<i>OPWC Loans from Direct Borrowings:</i>					
2005 Route 21, Hilton, Whitewood Sanitary Sewer	34,671	0	(11,557)	23,114	11,557
2006 Fitzwater, Riverview Wiese, Carriage Hill Cleaning	36,660	0	(8,147)	28,513	8,146
2013 Wiese Road Retaining Wall Improvement	131,692	0	(11,451)	120,241	11,452
Total OPWC Loans	203,023	0	(31,155)	171,868	31,155
Leases Payable	\$5,366	\$18,279	(\$3,776)	\$19,869	\$6,939

(continued)

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	Principal Outstanding 12/31/2022	Additions	Deletions	Principal Outstanding 12/31/2023	Amounts Due in One Year
Governmental Activities (continued)					
<i>Net Pension Liability:</i>					
OPERS	\$4,159,836	\$10,372,389	\$0	\$14,532,225	\$0
OP&F	9,822,691	5,319,116	0	15,141,807	0
<i>Total Net Pension Liability</i>	<u>13,982,527</u>	<u>15,691,505</u>	<u>0</u>	<u>29,674,032</u>	<u>0</u>
<i>Net OPEB Liability:</i>					
OPERS	0	299,365	0	299,365	0
OP&F	1,723,354	0	(588,446)	1,134,908	0
<i>Total Net OPEB Liability</i>	<u>1,723,354</u>	<u>299,365</u>	<u>(588,446)</u>	<u>1,434,273</u>	<u>0</u>
Compensated Absences	1,059,809	359,378	(250,979)	1,168,208	268,141
Asset Retirement Obligations	64,005	0	0	64,005	0
<i>Total Governmental Activities</i>	<u>\$61,462,652</u>	<u>\$16,368,527</u>	<u>(\$6,184,439)</u>	<u>\$71,646,740</u>	<u>\$1,896,235</u>

On September 20, 2012, the City issued \$3,580,000 in general obligation bonds for the purpose of refunding a portion of the 2004 Human Services Facility Bonds. These bonds were issued for a twelve year period and matured on December 1, 2023. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements.

During 2015, the City issued \$2,525,000 of various purpose refunding bonds for the purpose of retiring the 2005 tree farm property bonds and \$115,000 of various purpose refunding bonds for the purpose of retiring the 2005 Route 21 Access Road special assessment bonds from direct placement. The new bonds were issued for a period of 10 years at an interest rate of 2.03 percent. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2023, \$620,000 of the defeased bonds are still outstanding.

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

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

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

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

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

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

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

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

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

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

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

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

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Year	Principal Amount to be Redeemed
2025	\$100,000
2026	140,000
2027	145,000
2028	155,000
2029	165,000
2030	175,000
2031	180,000
2032	190,000
2033	205,000
2034	215,000
2035	225,000
2036	240,000
2037	255,000
2038	265,000
2039	280,000
2040	300,000
2041	315,000
2042	330,000
2043	350,000
2044	370,000
2045	390,000
2046	415,000
2047	435,000
2048	460,000
2049	485,000
2050	515,000
2051	545,000
2052	575,000
Total mandatory sinking fund payment	8,420,000
Amount due at stated maturity	1,285,000
Total	\$9,705,000
<i>Stated Maturity</i>	12/1/2053

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

The City has pledged tax incremental financing revenue to repay the revenue bonds. The bonds are paid solely from tax incremental financing revenue and payable through 2053. Annual principal and interest payments on the bonds are to require less than 100 percent of tax incremental financing revenue. The total principal and interest remaining to be paid on the bonds is \$20,869,219. Interest paid for the current year was \$545,906 and tax incremental financing revenue was not received in the current year.

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

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

Year	Principal Amount to be Redeemed
2024	\$30,000
2025	30,000
2026	30,000
2027	30,000
2028	30,000
2029	35,000
2030	35,000
2031	35,000
Total mandatory sinking fund payment	255,000
Amount due at stated maturity	35,000
Total	\$290,000
<i>Stated Maturity</i>	12/1/2032

On June 23, 2022, the City issued bond anticipation notes in the amount of \$5,200,000, which was for the purpose of constructing sanitary sewer along a portion of Chippewa Road. \$1,600,000 of these notes was paid down and was reflected as a fund liability at December 31, 2022. The notes were issued at an interest rate of 2.322 percent and matured on June 22, 2023.

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

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

	Principal	Interest
2024	\$6,939	\$3,360
2025	6,112	2,116
2026	6,818	725
Total	\$19,869	\$6,201

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

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

The City's overall legal debt margin was \$55,723,741 at December 31, 2023. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2023, are as follows:

	General Obligation Bonds				General Obligation Bonds from		Tax Increment Financing	
	Serial Portion		Term Portion		Direct Placement - Serial		Revenue Bonds - Term	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$1,195,000	\$909,376	\$0	\$0	\$270,000	\$10,962	\$0	\$545,906
2025	1,230,000	869,577	0	0	270,000	5,481	100,000	545,907
2026	1,290,000	822,776	0	0	0	0	140,000	540,281
2027	1,335,000	773,576	0	0	0	0	145,000	532,406
2028	1,385,000	726,176	0	0	0	0	155,000	524,250
2029-2033	2,480,000	1,284,375	4,505,000	1,610,462	0	0	915,000	2,480,063
2034-2038	0	0	6,180,000	1,815,182	0	0	1,200,000	2,192,625
2039-2043	0	0	3,365,000	1,101,775	0	0	1,575,000	1,815,187
2044-2048	0	0	2,490,000	650,150	0	0	2,070,000	1,319,625
2049-2053	0	0	1,745,000	141,400	0	0	3,405,000	667,969
Total	\$8,915,000	\$5,385,856	\$18,285,000	\$5,318,969	\$540,000	\$16,443	\$9,705,000	\$11,164,219

	Special Assessment Bonds				Special Assessment Bonds from		OPWC Loans
	Serial Portion		Term Portion		Direct Placement - Serial		from Direct
	Principal	Interest	Principal	Interest	Principal	Interest	Borrowings
2024	\$80,000	\$8,250	\$30,000	\$7,975	\$15,000	\$710	\$31,155
2025	85,000	4,250	30,000	7,150	20,000	406	31,155
2026	0	0	30,000	6,325	0	0	19,599
2027	0	0	30,000	5,500	0	0	15,524
2028	0	0	30,000	4,675	0	0	11,452
2029-2033	0	0	140,000	9,625	0	0	57,257
2034	0	0	0	0	0	0	5,726
Total	\$165,000	\$12,500	\$290,000	\$41,250	\$35,000	\$1,116	\$171,868

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 18 – Short-Term Obligations

On June 23, 2022, the City issued bond anticipation notes in the amount of \$5,200,000, which was for the purpose of constructing sanitary sewer along a portion of Chippewa Road. \$1,600,000 of these notes was paid down and was reflected as a fund liability at December 31, 2022. The notes were issued at an interest rate of 2.322 percent and matured on June 22, 2023.

On September 21, 2022, the City issued bond anticipation notes in the amount of \$4,550,000, which was for the purpose of paying costs of expanding the interchange at Miller Road and Interstate 77. The notes were issued at an interest rate of 4.00 percent and matured on September 21, 2023. The notes were issued with a premium of \$44,454.

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

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

	Principal Outstanding 12/31/2022	Additions	Deletions	Principal Outstanding 12/31/2023
Governmental Activities				
2022 Bond Anticipation Notes	\$1,600,000	\$0	(\$1,600,000)	\$0
2022 Bond Anticipation Notes	4,550,000	0	(4,550,000)	0
Premium on Notes	44,454	0	(44,454)	0
2023 Bond Anticipation Notes	0	3,600,000	0	3,600,000
Premium on Notes	0	27,684	0	27,684
2023 Bond Anticipation Notes	0	5,685,000	0	5,685,000
Premium on Notes	0	35,702	0	35,702
<i>Total Notes Payable</i>	<u>\$6,194,454</u>	<u>\$9,348,386</u>	<u>(\$6,194,454)</u>	<u>\$9,348,386</u>

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 19 – Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

Fund Balances	General	Fire Department	General Municipal Improvement	Buildings and Improvements	Road Improvements	Other Governmental Funds	Total Governmental Funds
<i>Nonspendable:</i>							
Materials and Supplies Inventory	\$322,998	\$51,250	\$0	\$0	\$0	\$80,741	\$454,989
Prepaid Items	264,799	3,554	0	0	0	7,826	276,179
Assets Held for Resale	137,100	0	0	0	0	0	137,100
Unclaimed Monies	5,449	0	0	0	0	0	5,449
Interfund Loans	20,000	0	0	0	0	0	20,000
<i>Total Nonspendable</i>	750,346	54,804	0	0	0	88,567	893,717
<i>Restricted for:</i>							
Capital Projects	0	0	0	0	0	242,189	242,189
Debt Service	0	0	0	0	0	1,822,035	1,822,035
Court Computerization	0	0	0	0	0	152,884	152,884
Fire Department	0	1,425,812	0	0	0	0	1,425,812
Police Department	0	0	0	0	0	595,273	595,273
Road Maintenance	0	0	0	0	0	373,138	373,138
Street Construction, Maintenance, and Repair	0	0	0	0	0	966,626	966,626
Other Purposes	0	0	0	0	0	99,403	99,403
<i>Total Restricted</i>	0	1,425,812	0	0	0	4,251,548	5,677,360
<i>Committed to:</i>							
Capital Projects	0	0	0	509,879	487,579	1,866,468	2,863,926
Police Department	0	0	0	0	0	5,987	5,987
Other Purposes	0	0	0	0	0	755,037	755,037
Purchases on Order:							
City Administration	265,134	0	0	0	0	0	265,134
Public Safety	181,880	0	0	0	0	0	181,880
Other Purposes	639,987	0	0	0	0	0	639,987
<i>Total Committed</i>	1,087,001	0	0	509,879	487,579	2,627,492	4,711,951
<i>Assigned to:</i>							
Capital Projects	0	0	0	0	0	1,293,413	1,293,413
Purchases on Order:							
City Administration	10,980	0	0	0	0	0	10,980
Public Safety	8,147	0	0	0	0	0	8,147
Maintenance and Services	14,466	0	0	0	0	0	14,466
Other Purposes	8,215	0	0	0	0	0	8,215
2024 Appropriations	7,414,169	0	0	0	0	0	7,414,169
<i>Total Assigned</i>	7,455,977	0	0	0	0	1,293,413	8,749,390
Unassigned (Deficit)	10,382,625	0	(5,245,024)	0	0	(2,649)	5,134,952
Total Fund Balance (Deficit)	\$19,675,949	\$1,480,616	(\$5,245,024)	\$509,879	\$487,579	\$8,258,371	\$25,167,370

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 20 – Significant Commitments

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General	\$1,377,963
Fire Department	29,278
General Municipal Improvement	215,920
Buildings and Improvements	112,562
Other Governmental Funds	211,755
Total	<u><u>\$1,947,478</u></u>

Contractual Commitments

At December 31, 2023, the City’s significant contractual commitments consisted of the following:

Project	Contract Amount	Amount Paid	Remaining on Contract
Sanitary Sewer	\$3,519,652	\$3,480,759	\$38,893
Stormwater	2,024,260	2,016,116	8,144
Roads	1,679,309	1,529,352	149,957
Professional Services	512,213	405,440	106,773
Information Technology	334,831	147,976	186,855
Sidewalks	243,167	228,378	14,789
Disposal Services	213,087	188,087	25,000
Buildings and Improvements	50,685	7,698	42,987
Traffic Signals	29,970	26,490	3,480
Jail Services	3,180	2,680	500
Totals	<u><u>\$8,610,354</u></u>	<u><u>\$8,032,976</u></u>	<u><u>\$577,378</u></u>

The amounts remaining on these contracts were encumbered at year end. The amounts of \$52,215, \$305,167 and \$132,619 in accounts, contracts and retainage payable, respectively, for governmental activities have been capitalized.

Note 21 – Insurance Purchasing Pool

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

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

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 22 – Jointly Governed Organizations

Southwest Council of Governments

The Southwest Council of Governments (the Council) helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions and regional development. The Board is comprised of one member from each of the twenty participating entities. The Board exercises total control over the operation of the Council including budgeting, appropriating, contracting and designating management. Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. In 2023, the City contributed \$28,000.

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

Northeast Ohio Public Energy Council

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

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the eight-member NOPEC Board of Directors. In 2023, the City made no contributions. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. Financial information can be obtained by contacting Dr. William Koons, the Board Chairman, at 31360 Solon Road, Suite 33, Solon, Ohio, 44139 or at the website www.nopec.org.

Cuyahoga Valley Council of Governments

The City participates in the Cuyahoga Valley Council of Governments (the Council). The Council was formed to share jail and community services, foster municipal service, and coordinate action among its members in matters relating to public safety dispatch operations. The Council may also, at its discretion, promote cooperative agreements and contracts among its members or other governmental agencies and private persons, corporations, or agencies. The Council is controlled by an executive Board which is composed of a President, Vice President, Secretary and Fiscal Officer, who serves as Treasurer. The elected officers shall serve for a period of two years. Each member's control over the operation of the Council is limited to its representation on the Board. In 2023, the City made no contributions. Complete financial statements can be obtained from the Cuyahoga Valley Council of Governments, Cuyahoga County, Ohio.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Chagrin Valley Dispatch Council

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

The CVDC is provided with legislative oversight from the Mayors and City Managers of the various communities. The Administrative Board consists of the chiefs of police and fire of each member municipality. The Administrative Board oversees and manages the operation of the program. The degree of control exercised by a participating government is limited to its representation on the Administrative Board. The City made contributions to the CVDC in the amount of \$511,710 during 2023, and also contributed \$288,000 for information technology services during the year. Financial information can be obtained by contacting Andrew Recker, Finance Director, 4470 Oakes Road, Brecksville, Ohio 44141.

Regional Income Tax Agency

The Regional Income Tax Agency (RITA) is a regional council of governments formed to establish a central collection facility for the purpose of administering the income tax laws of the members and for the purpose of collection income taxes on behalf of each member. RITA currently has approximately 388 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 2023, the City paid RITA \$160,580 for income tax collection services.

Note 23 – Related Organization

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

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

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

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

As of December 31, 2023, the CIC only holds one parcel of the former VA property for resale.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Note 24 – Donor Restricted Endowments

The City's private purpose trust fund includes donor restricted endowments. Endowments, in the amount of \$3,000, represent the principal portion. The amount of interest on donor restricted investments that is available for expenditures by the City is \$497 and is included as held in trust for cemetery. State law permits the City to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise. The endowments indicate that the interest should be used for the decoration of specifically named graves.

Note 25 – Accountability

The general municipal improvement capital projects fund had a deficit balance of \$5,245,024 as of December 31, 2023. This deficit resulted from the issuance of short-term general obligation notes, which are used to finance the projects until bonds are issued. Once the notes are retired or bonds are issued, the deficit will be eliminated. The special assessments bond retirement fund had a deficit balance of \$2,649 as of December 31, 2023. This deficit resulted from a short-term interfund loan from the general fund needed for debt service payments until the receipt of special assessments. The general fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Note 26 – Subsequent Events

On June 20, 2024, the City issued bond anticipation notes in the amount of \$249,000 for the purpose of paying, in anticipation of the levy and collection of special assessments, the property owners' portion and the City's portion of the costs of constructing an 8" sanitary sewer and 6" sanitary sewer laterals, together with all necessary appurtenances to extend sanitary sewer along Chippewa Road (State Route 82) from Riverview Road to Wiese Road and along Calvin Drive and extending to the termini point of Glen Valley Drive allowing for the removal of the Glen Valley Pump Station. The notes will mature on September 5, 2024, with an interest rate of 3.75 percent per annum. The City has purchased this note. The City has identified the general municipal improvement capital projects fund as the fund that received the proceeds and the general fund as the fund that purchased the note.

On July 16, 2024, the City passed Ordinance 5717 levying special assessments for the costs of constructing an 8" sanitary sewer and 6" sanitary sewer laterals, together with all necessary appurtenances to extend sanitary sewer along Chippewa Road (State Route 82) from Riverview Road to Wiese Road and along Calvin Drive and extending to the termini point of Glen Valley Drive allowing for the removal of the Glen Valley Pump Station.

On July 16, 2024, the City passed Ordinance 5718 providing for the issuance and sale of bonds in the maximum principal amount of \$249,000 to pay the property owners' portion, in anticipation of the collection of special assessments heretofore levied, of the costs of constructing an 8" sanitary sewer and 6" sanitary sewer laterals, together with all necessary appurtenances to extend sanitary sewer along Chippewa Road (State Route 82) from Riverview Road to Wiese Road and along Calvin Drive and extending to the termini point of Glen Valley Drive allowing for the removal of the Glen Valley Pump Station. Although the ordinance has been passed, the City has not yet entered into a financing agreement with a perspective lender.

Required Supplementary Information

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

	2023	2022	2021
City's Proportion of the Net Pension Liability	0.0491950%	0.0478120%	0.0459680%
City's Proportionate Share of the Net Pension Liability	\$14,532,225	\$4,159,836	\$6,806,859
City's Covered Payroll	\$7,329,029	\$6,938,843	\$6,474,371
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	198.28%	59.95%	105.14%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015	2014
0.0468150%	0.0498920%	0.0508140%	0.0508220%	0.0508990%	0.0522100%	0.0522100%
\$9,253,302	\$13,664,410	\$7,971,731	\$11,540,812	\$8,816,348	\$6,297,110	\$6,154,879
\$6,528,964	\$6,738,857	\$6,715,146	\$6,569,792	\$6,334,843	\$6,400,950	\$6,342,796
141.73%	202.77%	118.71%	175.66%	139.17%	98.38%	97.04%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

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

	2023	2022	2021
City's Proportion of the Net Pension Asset	0.0269540%	0.0251640%	0.0271350%
City's Proportionate Share of the Net Pension Asset	\$63,527	\$99,147	\$78,330
City's Covered Payroll	\$119,836	\$114,721	\$119,586
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	53.01%	86.42%	65.50%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.14%	169.88%	157.67%

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

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

See accompanying notes to the required supplementary information.

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

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

	2023	2022	2021
City's Proportion of the Net OPEB Asset/Liability	0.0474790%	0.0461610%	0.0445010%
City's Proportionate Share of the Net OPEB Asset	\$0	\$1,445,833	\$792,820
City's Proportionate Share of the Net OPEB Liability	\$299,365	\$0	\$0
City's Covered Payroll	\$7,594,165	\$7,198,314	\$6,730,182
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	3.94%	-20.09%	-11.78%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%

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

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

See accompanying notes to the required supplementary information.

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

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

	2023	2022	2021
City's Proportion of the Net Pension Liability	0.1594037%	0.1572279%	0.1618977%
City's Proportionate Share of the Net Pension Liability	\$15,141,807	\$9,822,691	\$11,036,710
City's Covered Payroll	\$4,295,031	\$4,123,657	\$4,063,213
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	352.54%	238.20%	271.63%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.90%	75.03%	70.65%

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015	2014
0.1671177%	0.1701350%	0.1698580%	0.1620410%	0.1620800%	0.1688684%	0.1688684%
\$11,257,941	\$13,887,511	\$10,424,952	\$10,263,514	\$10,426,720	\$8,748,087	\$8,224,421
\$4,076,638	\$3,955,281	\$3,815,346	\$3,583,217	\$3,494,644	\$3,429,025	\$3,374,994
276.16%	351.11%	273.24%	286.43%	298.36%	255.12%	243.69%
69.89%	63.07%	70.91%	68.36%	66.77%	71.71%	73.00%

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

	2023	2022	2021
City's Proportion of the Net OPEB Liability	0.1594037%	0.1572279%	0.1618977%
City's Proportionate Share of the Net OPEB Liability	\$1,134,908	\$1,723,354	\$1,715,333
City's Covered Payroll	\$4,295,031	\$4,123,657	\$4,063,213
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	26.42%	41.79%	42.22%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	52.59%	46.90%	45.40%

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

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

See accompanying notes to the required supplementary information.

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

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

	2023	2022	2021	2020
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$1,075,264	\$1,026,064	\$971,438	\$906,412
Contributions in Relation to the Contractually Required Contribution	(1,075,264)	(1,026,064)	(971,438)	(906,412)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$7,680,457	\$7,329,029	\$6,938,843	\$6,474,371
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Liability - Combined Plan				
Contractually Required Contribution	\$14,898	\$16,777	\$16,061	\$16,742
Contributions in Relation to the Contractually Required Contribution	(14,898)	(16,777)	(16,061)	(16,742)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$124,150	\$119,836	\$114,721	\$119,586
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability (Asset) - OPEB Plan (2)				
Contractually Required Contribution	\$7,616	\$5,812	\$5,790	\$5,449
Contributions in Relation to the Contractually Required Contribution	(7,616)	(5,812)	(5,790)	(5,449)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$7,961,579	\$7,594,165	\$7,198,314	\$6,730,182
OPEB Contributions as a Percentage of Covered Payroll	<u>0.10%</u>	<u>0.08%</u>	<u>0.08%</u>	<u>0.08%</u>

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

(2) Information prior to 2016 is not available.

See accompanying notes to the required supplementary information.

2019	2018	2017	2016	2015	2014
\$914,055	\$943,440	\$872,969	\$788,375	\$760,181	\$768,114
(914,055)	(943,440)	(872,969)	(788,375)	(760,181)	(768,114)
\$0	\$0	\$0	\$0	\$0	\$0
\$6,528,964	\$6,738,857	\$6,715,146	\$6,569,792	\$6,334,843	\$6,400,950
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$19,872	\$20,077	\$15,489	\$10,815	\$10,591	\$10,154
(19,872)	(20,077)	(15,489)	(10,815)	(10,591)	(10,154)
\$0	\$0	\$0	\$0	\$0	\$0
\$141,943	\$143,407	\$119,146	\$90,125	\$88,258	\$84,617
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$6,059	\$6,467	\$7,999	\$4,236		
(6,059)	(6,467)	(7,999)	(4,236)		
\$0	\$0	\$0	\$0		
\$6,822,382	\$7,043,939	\$7,034,267	\$6,765,817		
0.09%	0.09%	0.11%	0.06%		

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

	2023	2022	2021	2020
Net Pension Liability				
Contractually Required Contribution	\$811,053	\$886,569	\$847,923	\$838,708
Contributions in Relation to the Contractually Required Contribution	<u>(811,053)</u>	<u>(886,569)</u>	<u>(847,923)</u>	<u>(838,708)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$3,936,971	\$4,295,031	\$4,123,657	\$4,063,213
Pension Contributions as a Percentage of Covered Payroll	<u>20.60%</u>	<u>20.64%</u>	<u>20.56%</u>	<u>20.64%</u>
Net OPEB Liability				
Contractually Required Contribution	\$19,685	\$21,475	\$20,619	\$20,316
Contributions in Relation to the Contractually Required Contribution	<u>(19,685)</u>	<u>(21,475)</u>	<u>(20,619)</u>	<u>(20,316)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
Total Contributions as a Percentage of Covered Payroll	<u>21.10%</u>	<u>21.14%</u>	<u>21.06%</u>	<u>21.14%</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	2014
\$839,065	\$813,771	\$784,801	\$736,956	\$722,599	\$706,703
(839,065)	(813,771)	(784,801)	(736,956)	(722,599)	(706,703)
\$0	\$0	\$0	\$0	\$0	\$0
\$4,076,638	\$3,955,281	\$3,815,346	\$3,583,217	\$3,494,644	\$3,429,025
20.58%	20.57%	20.57%	20.57%	20.68%	20.61%
\$20,383	\$19,777	\$19,077	\$17,916	\$17,473	\$17,145
(20,383)	(19,777)	(19,077)	(17,916)	(17,473)	(17,145)
\$0	\$0	\$0	\$0	\$0	\$0
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
21.08%	21.07%	21.07%	21.07%	21.18%	21.11%

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

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:

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

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

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

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

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

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

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

	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	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

For 2022, 2021 and 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:

	Beginning in 2018	2017 and Prior
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
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

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.

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

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

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

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

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

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

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

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

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

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Changes in Assumptions – OPERS OPEB

Wage Inflation:	
2023 and 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
2023 and 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:	
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
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:	
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

Changes in Assumptions – OP&F OPEB

Blended Discount Rate:	
2023	4.27 percent
2022	2.84 percent
2021	2.96 percent
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

For 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 2023.

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Changes in Benefit Terms – OPERS OPEB

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

Changes in Benefit Terms – OP&F OPEB

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



Combining and Individual Fund Statements and Schedules

Combining Statements - Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

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

(continued)

Combining Statements - Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

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

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

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

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

Nonmajor Debt Service Funds

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

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

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

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

Nonmajor Capital Projects Funds

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

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

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

(continued)

Combining Statements - Nonmajor Governmental Funds (continued)

Nonmajor Capital Projects Funds (continued)

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

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

Police Station Building Fund This fund accounts for and reports monies assigned for the financing, construction, and related costs of improvements to the police station building.

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

Capital Urban Redevelopment Tax Incremental Equivalents Fund This fund accounts for and reports bond proceeds restricted for the development of what is known as Valor Acres.

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2,874,131	\$1,922,772	\$3,140,964	\$7,937,867
Cash and Cash Equivalents:				
In Segregated Accounts	2,900	0	0	2,900
With Escrow Agent	0	0	137,085	137,085
Accrued Interest Receivable	2,428	0	0	2,428
Materials and Supplies Inventory	80,741	0	0	80,741
Accounts Receivable	110,891	0	38,412	149,303
Intergovernmental Receivable	525,181	0	98,000	623,181
Property Taxes Receivable	917,402	0	0	917,402
Payments in Lieu of Taxes Receivable	0	223,314	232,994	456,308
Special Assessment Receivable	0	538,970	0	538,970
Prepaid Items	7,826	0	0	7,826
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	4,138	0	0	4,138
<i>Total Assets</i>	<u>\$4,525,638</u>	<u>\$2,685,056</u>	<u>\$3,647,455</u>	<u>\$10,858,149</u>
Liabilities				
Accounts Payable	\$69,358	\$0	\$0	\$69,358
Contracts Payable	0	0	6,346	6,346
Accrued Wages	48,848	0	0	48,848
Interfund Payable	0	40,000	0	40,000
Intergovernmental Payable	27,734	0	6,045	33,779
Deposits Held Payable from Restricted Assets	4,138	0	0	4,138
Notes Payable	0	63,386	0	63,386
<i>Total Liabilities</i>	<u>150,078</u>	<u>103,386</u>	<u>12,391</u>	<u>265,855</u>
Deferred Inflows of Resources				
Property Taxes	886,366	0	0	886,366
Payments in Lieu of Taxes	0	223,314	232,994	456,308
Unavailable Revenue	452,279	538,970	0	991,249
<i>Total Deferred Inflows of Resources</i>	<u>1,338,645</u>	<u>762,284</u>	<u>232,994</u>	<u>2,333,923</u>
Fund Balances				
Nonspendable	88,567	0	0	88,567
Restricted	2,187,324	1,822,035	242,189	4,251,548
Committed	761,024	0	1,866,468	2,627,492
Assigned	0	0	1,293,413	1,293,413
Unassigned (Deficit)	0	(2,649)	0	(2,649)
<i>Total Fund Balances</i>	<u>3,036,915</u>	<u>1,819,386</u>	<u>3,402,070</u>	<u>8,258,371</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$4,525,638</u>	<u>\$2,685,056</u>	<u>\$3,647,455</u>	<u>\$10,858,149</u>

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$899,801	\$0	\$0	\$899,801
Charges for Services	1,307,888	0	386,321	1,694,209
Licenses and Permits	17,974	0	60,796	78,770
Fines, Forfeitures, and Settlements	10,651	0	0	10,651
Intergovernmental	1,177,785	0	354,000	1,531,785
Special Assessments	0	161,789	0	161,789
Investment Earnings and Other Interest	93,351	74,476	78,873	246,700
Contributions and Donations	16,985	0	0	16,985
Rentals	178,192	0	0	178,192
Miscellaneous	12,639	0	0	12,639
<i>Total Revenues</i>	<u>3,715,266</u>	<u>236,265</u>	<u>879,990</u>	<u>4,831,521</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	0	1,854	0	1,854
Judicial System	4,386	0	0	4,386
Public Safety:				
Police	180,156	0	0	180,156
Street Construction, Maintenance, and Repair	1,783,950	0	0	1,783,950
Housing and Community Development	15,203	0	0	15,203
Basic Utility Services	6,000	0	0	6,000
Recreational Activities	2,567,497	0	0	2,567,497
Capital Outlay	0	0	249,647	249,647
Debt Service:				
Principal Retirement	0	1,605,000	31,155	1,636,155
Interest	0	1,486,345	0	1,486,345
Issuance Costs	0	91,408	0	91,408
<i>Total Expenditures</i>	<u>4,557,192</u>	<u>3,184,607</u>	<u>280,802</u>	<u>8,022,601</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(841,926)</u>	<u>(2,948,342)</u>	<u>599,188</u>	<u>(3,191,080)</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	10	0	0	10
Transfers In	960,000	2,453,332	31,156	3,444,488
Transfers Out	0	0	(190,194)	(190,194)
<i>Total Other Financing Sources (Uses)</i>	<u>960,010</u>	<u>2,453,332</u>	<u>(159,038)</u>	<u>3,254,304</u>
<i>Net Change in Fund Balances</i>	118,084	(495,010)	440,150	63,224
<i>Fund Balances Beginning of Year</i>	<u>2,918,831</u>	<u>2,314,396</u>	<u>2,961,920</u>	<u>8,195,147</u>
<i>Fund Balances End of Year</i>	<u><u>\$3,036,915</u></u>	<u><u>\$1,819,386</u></u>	<u><u>\$3,402,070</u></u>	<u><u>\$8,258,371</u></u>

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Motor Vehicle License Tax	Street Repair and Maintenance	State Highway	Community Center	Road Maintenance
Assets					
Equity in Pooled Cash and Cash Equivalents	\$39,406	\$492,720	\$280,884	\$834,530	\$373,138
Cash and Cash Equivalents:					
In Segregated Accounts	0	0	0	2,900	0
Accrued Interest Receivable	116	1,529	783	0	0
Materials and Supplies Inventory	0	80,741	0	0	0
Accounts Receivable	0	0	0	62,758	0
Intergovernmental Receivable	2,862	431,837	35,014	0	42,667
Property Taxes Receivable	0	0	0	0	705,700
Prepaid Items	0	0	0	7,807	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	0	0	0	4,138	0
<i>Total Assets</i>	<u>\$42,384</u>	<u>\$1,006,827</u>	<u>\$316,681</u>	<u>\$912,133</u>	<u>\$1,121,505</u>
Liabilities					
Accounts Payable	\$0	\$789	\$0	\$68,569	\$0
Accrued Wages	0	0	0	48,848	0
Intergovernmental Payable	0	0	0	27,734	0
Deposits Held Payable from Restricted Assets	0	0	0	4,138	0
<i>Total Liabilities</i>	<u>0</u>	<u>789</u>	<u>0</u>	<u>149,289</u>	<u>0</u>
Deferred Inflows of Resources					
Property Taxes	0	0	0	0	681,820
Unavailable Revenue	0	293,906	23,830	0	66,547
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>293,906</u>	<u>23,830</u>	<u>0</u>	<u>748,367</u>
Fund Balances					
Nonspendable	0	80,741	0	7,807	0
Restricted	42,384	631,391	292,851	0	373,138
Committed	0	0	0	755,037	0
<i>Total Fund Balances</i>	<u>42,384</u>	<u>712,132</u>	<u>292,851</u>	<u>762,844</u>	<u>373,138</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$42,384</u>	<u>\$1,006,827</u>	<u>\$316,681</u>	<u>\$912,133</u>	<u>\$1,121,505</u>

(continued)

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 31, 2023

	Federal Equitable Sharing	Enforcement and Education	Court Computerization	Natureworks Grants	Recycling Demo
Assets					
Equity in Pooled Cash and Cash Equivalents	\$18,995	\$31,589	\$152,884	\$950	\$6,065
Cash and Cash Equivalents:					
In Segregated Accounts	0	0	0	0	0
Accrued Interest Receivable	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0
Accounts Receivable	0	0	0	0	0
Intergovernmental Receivable	0	0	0	0	0
Property Taxes Receivable	0	0	0	0	0
Prepaid Items	0	0	19	0	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	0	0	0	0	0
<i>Total Assets</i>	<u>\$18,995</u>	<u>\$31,589</u>	<u>\$152,903</u>	<u>\$950</u>	<u>\$6,065</u>
Liabilities					
Accounts Payable	\$0	\$0	\$0	\$0	\$0
Accrued Wages	0	0	0	0	0
Intergovernmental Payable	0	0	0	0	0
Deposits Held Payable from Restricted Assets	0	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources					
Property Taxes	0	0	0	0	0
Unavailable Revenue	0	0	0	0	0
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances					
Nonspendable	0	0	19	0	0
Restricted	18,995	25,602	152,884	950	6,065
Committed	0	5,987	0	0	0
<i>Total Fund Balances</i>	<u>18,995</u>	<u>31,589</u>	<u>152,903</u>	<u>950</u>	<u>6,065</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$18,995</u>	<u>\$31,589</u>	<u>\$152,903</u>	<u>\$950</u>	<u>\$6,065</u>

Tree Planting	Law Enforcement	Law Enforcement Mandatory Drug	Police Pension	Peace Officer Training	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
\$92,388	\$61,486	\$43,462	\$433,039	\$5,548	\$7,047	\$2,874,131
0	0	0	0	0	0	2,900
0	0	0	0	0	0	2,428
0	0	0	0	0	0	80,741
0	0	0	0	0	48,133	110,891
0	0	0	12,801	0	0	525,181
0	0	0	211,702	0	0	917,402
0	0	0	0	0	0	7,826
0	0	0	0	0	0	4,138
<u>\$92,388</u>	<u>\$61,486</u>	<u>\$43,462</u>	<u>\$657,542</u>	<u>\$5,548</u>	<u>\$55,180</u>	<u>\$4,525,638</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$69,358
0	0	0	0	0	0	48,848
0	0	0	0	0	0	27,734
0	0	0	0	0	0	4,138
0	0	0	0	0	0	150,078
0	0	0	204,546	0	0	886,366
0	0	0	19,957	0	48,039	452,279
0	0	0	224,503	0	48,039	1,338,645
0	0	0	0	0	0	88,567
92,388	61,486	43,462	433,039	5,548	7,141	2,187,324
0	0	0	0	0	0	761,024
<u>92,388</u>	<u>61,486</u>	<u>43,462</u>	<u>433,039</u>	<u>5,548</u>	<u>7,141</u>	<u>3,036,915</u>
<u>\$92,388</u>	<u>\$61,486</u>	<u>\$43,462</u>	<u>\$657,542</u>	<u>\$5,548</u>	<u>\$55,180</u>	<u>\$4,525,638</u>

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023

	Motor Vehicle License Tax	Street Repair and Maintenance	State Highway	Community Center	Road Maintenance	Federal Equitable Sharing
Revenues						
Property Taxes	\$0	\$0	\$0	\$0	\$692,142	\$0
Charges for Services	0	0	0	1,307,888	0	0
Licenses and Permits	0	0	0	14,674	0	0
Fines, Forfeitures, and Settlements	0	0	0	0	0	0
Intergovernmental	34,468	881,481	71,473	73,500	85,383	0
Investment Earnings and Other Interest	4,546	25,953	11,424	28,210	11,627	674
Contributions and Donations	0	0	0	16,985	0	0
Rentals	0	0	0	178,192	0	0
Miscellaneous	0	0	0	12,639	0	0
<i>Total Revenues</i>	<u>39,014</u>	<u>907,434</u>	<u>82,897</u>	<u>1,632,088</u>	<u>789,152</u>	<u>674</u>
Expenditures						
Current:						
General Government:						
Judicial System	0	0	0	0	0	0
Public Safety:						
Police	0	0	0	0	0	0
Street Construction, Maintenance, and Repair	101,000	950,836	0	0	732,114	0
Housing and Community Development	0	0	0	0	0	0
Basic Utility Services	0	0	0	0	0	0
Recreational Activities	0	0	0	2,567,497	0	0
<i>Total Expenditures</i>	<u>101,000</u>	<u>950,836</u>	<u>0</u>	<u>2,567,497</u>	<u>732,114</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(61,986)</u>	<u>(43,402)</u>	<u>82,897</u>	<u>(935,409)</u>	<u>57,038</u>	<u>674</u>
Other Financing Sources (Uses)						
Sale of Capital Assets	0	0	0	10	0	0
Transfers In	0	0	0	960,000	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>960,010</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>(61,986)</u>	<u>(43,402)</u>	<u>82,897</u>	<u>24,601</u>	<u>57,038</u>	<u>674</u>
<i>Fund Balances Beginning of Year</i>	<u>104,370</u>	<u>755,534</u>	<u>209,954</u>	<u>738,243</u>	<u>316,100</u>	<u>18,321</u>
<i>Fund Balances End of Year</i>	<u><u>\$42,384</u></u>	<u><u>\$712,132</u></u>	<u><u>\$292,851</u></u>	<u><u>\$762,844</u></u>	<u><u>\$373,138</u></u>	<u><u>\$18,995</u></u>

Enforcement and Education	Court Computerization	Natureworks Grants	Recycling Demo	Tree Planting	Law Enforcement	Law Enforcement Mandatory Drug	Police Pension
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$207,659
0	0	0	0	0	0	0	0
0	0	0	0	3,300	0	0	0
130	5,028	0	0	0	435	0	0
0	0	0	5,863	0	0	0	25,617
1,116	5,401	0	220	0	2,639	1,541	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>1,246</u>	<u>10,429</u>	<u>0</u>	<u>6,083</u>	<u>3,300</u>	<u>3,074</u>	<u>1,541</u>	<u>233,276</u>
0	4,386	0	0	0	0	0	0
0	0	0	0	0	13,352	0	165,029
0	0	0	0	0	0	0	0
0	0	0	0	15,203	0	0	0
0	0	0	6,000	0	0	0	0
0	0	0	0	0	0	0	0
<u>0</u>	<u>4,386</u>	<u>0</u>	<u>6,000</u>	<u>15,203</u>	<u>13,352</u>	<u>0</u>	<u>165,029</u>
<u>1,246</u>	<u>6,043</u>	<u>0</u>	<u>83</u>	<u>(11,903)</u>	<u>(10,278)</u>	<u>1,541</u>	<u>68,247</u>
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>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>1,246</u>	<u>6,043</u>	<u>0</u>	<u>83</u>	<u>(11,903)</u>	<u>(10,278)</u>	<u>1,541</u>	<u>68,247</u>
<u>30,343</u>	<u>146,860</u>	<u>950</u>	<u>5,982</u>	<u>104,291</u>	<u>71,764</u>	<u>41,921</u>	<u>364,792</u>
<u>\$31,589</u>	<u>\$152,903</u>	<u>\$950</u>	<u>\$6,065</u>	<u>\$92,388</u>	<u>\$61,486</u>	<u>\$43,462</u>	<u>\$433,039</u>

(continued)

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Year Ended December 31, 2023

	Peace Officer Training	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
Revenues			
Property Taxes	\$0	\$0	\$899,801
Charges for Services	0	0	1,307,888
Licenses and Permits	0	0	17,974
Fines, Forfeitures, and Settlements	0	5,058	10,651
Intergovernmental	0	0	1,177,785
Investment Earnings and Other Interest	0	0	93,351
Contributions and Donations	0	0	16,985
Rentals	0	0	178,192
Miscellaneous	0	0	12,639
<i>Total Revenues</i>	<u>0</u>	<u>5,058</u>	<u>3,715,266</u>
Expenditures			
Current:			
General Government:			
Judicial System	0	0	4,386
Public Safety:			
Police	1,775	0	180,156
Street Construction, Maintenance, and Repair	0	0	1,783,950
Housing and Community Development	0	0	15,203
Basic Utility Services	0	0	6,000
Recreational Activities	0	0	2,567,497
<i>Total Expenditures</i>	<u>1,775</u>	<u>0</u>	<u>4,557,192</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,775)</u>	<u>5,058</u>	<u>(841,926)</u>
Other Financing Sources (Uses)			
Sale of Capital Assets	0	0	10
Transfers In	0	0	960,000
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>960,010</u>
<i>Net Change in Fund Balances</i>	(1,775)	5,058	118,084
<i>Fund Balances Beginning of Year</i>	<u>7,323</u>	<u>2,083</u>	<u>2,918,831</u>
<i>Fund Balances End of Year</i>	<u>\$5,548</u>	<u>\$7,141</u>	<u>\$3,036,915</u>

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2023

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Debt Urban Redevelopment Tax Increment Equivalents	Total Nonmajor Debt Service Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$683,740	\$37,351	\$1,201,681	\$1,922,772
Payments in Lieu of Taxes Receivable	0	0	223,314	223,314
Special Assessments Receivable	0	538,970	0	538,970
<i>Total Assets</i>	<u>\$683,740</u>	<u>\$576,321</u>	<u>\$1,424,995</u>	<u>\$2,685,056</u>
Liabilities				
Interfund Payable	\$0	\$40,000	\$0	\$40,000
Notes Payable	63,386	0	0	63,386
<i>Total Liabilities</i>	<u>63,386</u>	<u>40,000</u>	<u>0</u>	<u>103,386</u>
Deferred Inflows of Resources				
Payments in Lieu of Taxes	0	0	223,314	223,314
Unavailable Revenue	0	538,970	0	538,970
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>538,970</u>	<u>223,314</u>	<u>762,284</u>
Fund Balances				
Restricted	620,354	0	1,201,681	1,822,035
Unassigned (Deficit)	0	(2,649)	0	(2,649)
<i>Total Fund Balances (Deficit)</i>	<u>620,354</u>	<u>(2,649)</u>	<u>1,201,681</u>	<u>1,819,386</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$683,740</u>	<u>\$576,321</u>	<u>\$1,424,995</u>	<u>\$2,685,056</u>

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2023

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Debt Urban Redevelopment Tax Increment Equivalents	Total Nonmajor Debt Service Funds
Revenues				
Special Assessments	\$0	\$161,789	\$0	\$161,789
Investment Earnings and Other Interest	0	0	74,476	74,476
<i>Total Revenues</i>	<u>0</u>	<u>161,789</u>	<u>74,476</u>	<u>236,265</u>
Expenditures				
General Government:				
Legislative and Executive	0	1,854	0	1,854
Debt Service:				
Principal Retirement	1,490,000	115,000	0	1,605,000
Interest	918,876	21,563	545,906	1,486,345
Issuance Costs	69,408	0	22,000	91,408
<i>Total Expenditures</i>	<u>2,478,284</u>	<u>138,417</u>	<u>567,906</u>	<u>3,184,607</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(2,478,284)	23,372	(493,430)	(2,948,342)
Other Financing Sources (Uses)				
Transfers In	2,453,332	0	0	2,453,332
<i>Net Change in Fund Balances</i>	(24,952)	23,372	(493,430)	(495,010)
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>645,306</u>	<u>(26,021)</u>	<u>1,695,111</u>	<u>2,314,396</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$620,354</u></u>	<u><u>(\$2,649)</u></u>	<u><u>\$1,201,681</u></u>	<u><u>\$1,819,386</u></u>

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2023

	Issue II	Recreation Expansion	Public Utility Improvement	Fire Ambulance Capital
Assets				
Equity in Pooled Cash and Cash Equivalents	\$242,189	\$257,365	\$963,455	\$1,638,387
Cash and Cash Equivalents:				
With Fiscal Agents	0	0	0	0
Accounts Receivable	0	0	0	38,412
Intergovernmental Receivable	0	98,000	0	0
Payments in Lieu of Taxes Receivable	0	0	0	0
<i>Total Assets</i>	<u>\$242,189</u>	<u>\$355,365</u>	<u>\$963,455</u>	<u>\$1,676,799</u>
Liabilities				
Contracts Payable	\$0	\$0	\$0	\$6,346
Intergovernmental Payable	0	0	6,045	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>6,045</u>	<u>6,346</u>
Deferred Inflows of Resources				
Payments in Lieu of Taxes	0	0	0	0
Fund Balances				
Restricted	242,189	0	0	0
Committed	0	0	196,015	1,670,453
Assigned	0	355,365	761,395	0
<i>Total Fund Balances</i>	<u>242,189</u>	<u>355,365</u>	<u>957,410</u>	<u>1,670,453</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$242,189</u>	<u>\$355,365</u>	<u>\$963,455</u>	<u>\$1,676,799</u>

(continued)

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds (continued)
December 31, 2023

	Recreation Facilities Expansion	Capital Urban Redevelopment Tax Increment Equivalents	Total Nonmajor Capital Projects Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$39,568	\$0	\$3,140,964
Cash and Cash Equivalents:			
With Fiscal Agents	137,085	0	137,085
Accounts Receivable	0	0	38,412
Intergovernmental Receivable	0	0	98,000
Payments in Lieu of Taxes Receivable	0	232,994	232,994
<i>Total Assets</i>	<u>\$176,653</u>	<u>\$232,994</u>	<u>\$3,647,455</u>
Liabilities			
Contracts Payable	\$0	\$0	\$6,346
Intergovernmental Payable	0	0	6,045
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>12,391</u>
Deferred Inflows of Resources			
Payments in Lieu of Taxes	0	232,994	232,994
Fund Balances			
Restricted	0	0	242,189
Committed	0	0	1,866,468
Assigned	176,653	0	1,293,413
<i>Total Fund Balances</i>	<u>176,653</u>	<u>0</u>	<u>3,402,070</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$176,653</u>	<u>\$232,994</u>	<u>\$3,647,455</u>

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2023

	Issue II	Recreation Expansion	Public Utility Improvement	Fire Ambulance Capital
Revenues				
Charges for Services	\$0	\$0	\$0	\$386,321
Licenses and Permits	0	46,946	13,850	0
Intergovernmental	0	348,000	6,000	0
Investment Earnings and Other Interest	8,591	3,875	10,688	46,078
<i>Total Revenues</i>	<u>8,591</u>	<u>398,821</u>	<u>30,538</u>	<u>432,399</u>
Expenditures				
Capital Outlay	0	141,316	13,320	46,057
Debt Service:				
Principal Retirement	31,155	0	0	0
<i>Total Expenditures</i>	<u>31,155</u>	<u>141,316</u>	<u>13,320</u>	<u>46,057</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(22,564)</u>	<u>257,505</u>	<u>17,218</u>	<u>386,342</u>
Other Financing Sources (Uses)				
Transfers In	31,156	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>31,156</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	8,592	257,505	17,218	386,342
<i>Fund Balances Beginning of Year</i>	<u>233,597</u>	<u>97,860</u>	<u>940,192</u>	<u>1,284,111</u>
<i>Fund Balances End of Year</i>	<u>\$242,189</u>	<u>\$355,365</u>	<u>\$957,410</u>	<u>\$1,670,453</u>

(continued)

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds (continued)
For the Year Ended December 31, 2023

	Police Station Building	Recreation Facilities Expansion	Capital Urban Redevelopment Tax Increment Equivalents	Total Nonmajor Capital Projects Funds
Revenues				
Charges for Services	\$0	\$0	\$0	\$386,321
Licenses and Permits	0	0	0	60,796
Intergovernmental	0	0	0	354,000
Investment Earnings and Other Interest	0	5,433	4,208	78,873
<i>Total Revenues</i>	<u>0</u>	<u>5,433</u>	<u>4,208</u>	<u>879,990</u>
Expenditures				
Capital Outlay	0	39,879	9,075	249,647
Debt Service:				
Principal Retirement	0	0	0	31,155
<i>Total Expenditures</i>	<u>0</u>	<u>39,879</u>	<u>9,075</u>	<u>280,802</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>0</u>	<u>(34,446)</u>	<u>(4,867)</u>	<u>599,188</u>
Other Financing Sources (Uses)				
Transfers In	0	0	0	31,156
Transfers Out	(194)	(190,000)	0	(190,194)
<i>Total Other Financing Sources (Uses)</i>	<u>(194)</u>	<u>(190,000)</u>	<u>0</u>	<u>(159,038)</u>
<i>Net Change in Fund Balances</i>	(194)	(224,446)	(4,867)	440,150
<i>Fund Balances Beginning of Year</i>	<u>194</u>	<u>401,099</u>	<u>4,867</u>	<u>2,961,920</u>
<i>Fund Balances End of Year</i>	<u>\$0</u>	<u>\$176,653</u>	<u>\$0</u>	<u>\$3,402,070</u>

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

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Property Taxes	\$2,399,927	\$2,399,927	\$2,429,439	\$29,512
Municipal Income Taxes	16,965,000	19,549,000	20,523,238	974,238
Charges for Services	101,600	101,600	94,257	(7,343)
Licenses and Permits	1,213,500	1,213,500	544,403	(669,097)
Fines, Forfeitures, and Settlements	132,050	132,050	117,081	(14,969)
Intergovernmental	574,199	700,831	791,781	90,950
Interest	110,000	110,000	790,173	680,173
Contributions and Donations	25,600	25,600	1,074,584	1,048,984
Rentals	202,719	202,719	186,426	(16,293)
Miscellaneous	1,331,325	1,331,325	285,723	(1,045,602)
<i>Total Revenues</i>	<u>23,055,920</u>	<u>25,766,552</u>	<u>26,837,105</u>	<u>1,070,553</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive:				
Mayor:				
Salaries and Wages	160,544	174,044	167,017	7,027
Fringe Benefits	69,368	71,368	66,561	4,807
Materials and Supplies	4,000	4,000	1,031	2,969
Purchased Services	2,000	2,000	1,178	822
Total Mayor	<u>235,912</u>	<u>251,412</u>	<u>235,787</u>	<u>15,625</u>
Finance Director:				
Salaries and Wages	379,304	379,304	360,299	19,005
Fringe Benefits	156,510	156,510	141,599	14,911
Materials and Supplies	6,422	6,422	5,629	793
Purchased Services	5,100	5,100	1,822	3,278
Total Finance Director	<u>547,336</u>	<u>547,336</u>	<u>509,349</u>	<u>37,987</u>
Purchasing Department:				
Salaries and Wages	172,180	172,180	166,485	5,695
Fringe Benefits	48,396	48,396	45,400	2,996
Materials and Supplies	4,881	4,881	3,492	1,389
Purchased Services	1,899	1,899	688	1,211
Total Purchasing Department	<u>227,356</u>	<u>227,356</u>	<u>216,065</u>	<u>11,291</u>
Legal Department:				
Salaries and Wages	130,000	130,500	130,500	0
Fringe Benefits	41,881	26,381	21,479	4,902
Contractual Services	160,865	174,865	168,624	6,241
Total Legal Department	<u>\$332,746</u>	<u>\$331,746</u>	<u>\$320,603</u>	<u>\$11,143</u>

(continued)

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Legislative:				
Salaries and Wages	\$196,017	\$196,017	\$194,600	\$1,417
Fringe Benefits	72,440	72,440	65,796	6,644
Contractual Services	10,000	10,530	10,530	0
Materials and Supplies	15,000	14,470	1,464	13,006
Purchased Services	1,500	1,500	1,388	112
Total Legislative	294,957	294,957	273,778	21,179
Civil Service:				
Salaries and Wages	2,060	2,060	0	2,060
Fringe Benefits	318	318	0	318
Contractual Services	10,000	13,150	12,440	710
Materials and Supplies	2,000	2,000	1,035	965
Total Civil Service	14,378	17,528	13,475	4,053
Information Technology:				
Salaries and Wages	168,369	183,369	181,696	1,673
Fringe Benefits	47,915	49,915	47,938	1,977
Contractual Services	337,975	337,975	313,944	24,031
Materials and Supplies	185,400	169,900	100,532	69,368
Purchased Services	34,004	34,004	24,698	9,306
Capital Outlay	119,901	119,901	60,157	59,744
Total Information Technology	893,564	895,064	728,965	166,099
County Fiscal Officer and Treasurer:				
Contractual Services	105,000	105,000	83,629	21,371
Income Tax Administration:				
Contractual Services	48,000	48,000	47,625	375
Materials and Supplies	3,000	3,000	174	2,826
Purchased Services	1,000	1,000	0	1,000
Other	623,500	826,500	689,077	137,423
Total Income Tax Administration	675,500	878,500	736,876	141,624
Administrative Support:				
Salaries and Wages	43,640	43,640	42,162	1,478
Fringe Benefits	396,445	396,445	348,174	48,271
Contractual Services	1,046,067	1,046,267	425,756	620,511
Materials and Supplies	621,308	621,308	487,632	133,676
Purchased Services	13,650	13,650	7,699	5,951
Capital Outlay	492,897	543,818	538,243	5,575
Other	459,553	459,553	374,403	85,150
Total Administrative Support	\$3,073,560	\$3,124,681	\$2,224,069	\$900,612

(continued)

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Land and Building:				
Salaries and Wages	\$1,435,905	\$1,497,405	\$1,461,736	\$35,669
Fringe Benefits	596,251	609,251	582,922	26,329
Contractual Services	119,296	119,296	49,783	69,513
Materials and Supplies	198,536	213,259	147,010	66,249
Purchased Services	926,488	906,592	685,729	220,863
Capital Outlay	30,000	25,432	21,838	3,594
Other	2,000	2,000	0	2,000
Total Land and Building	3,308,476	3,373,235	2,949,018	424,217
Engineer:				
Salaries and Wages	15,000	60,000	40,205	19,795
Fringe Benefits	2,318	9,270	8,947	323
Contractual Services	347,254	360,454	241,360	119,094
Other	661,407	661,407	23,277	638,130
Total Engineer	1,025,979	1,091,131	313,789	777,342
Total Legislative and Executive	10,734,764	11,137,946	8,605,403	2,532,543
Judicial System:				
Mayor's Court:				
Salaries and Wages	111,680	91,680	89,123	2,557
Fringe Benefits	35,617	35,617	30,259	5,358
Contractual Services	1,000	2,745	2,745	0
Materials and Supplies	8,913	7,168	4,099	3,069
Purchased Services	1,500	1,500	400	1,100
Total Judicial System	158,710	138,710	126,626	12,084
Total General Government	10,893,474	11,276,656	8,732,029	2,544,627
Public Safety:				
Police:				
Law Enforcement:				
Salaries and Wages	3,178,592	3,178,592	2,943,889	234,703
Fringe Benefits	1,180,424	1,180,424	1,017,990	162,434
Contractual Services	664,330	702,888	666,530	36,358
Materials and Supplies	222,085	222,085	117,935	104,150
Purchased Services	187,857	187,857	156,888	30,969
Capital Outlay	277,220	340,420	337,880	2,540
Total Law Enforcement	\$5,710,508	\$5,812,266	\$5,241,112	\$571,154

(continued)

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Prisoner Support:				
Salaries and Wages	\$34,500	\$0	\$0	\$0
Fringe Benefits	5,330	0	0	0
Contractual Services	73,093	73,093	56,831	16,262
Materials and Supplies	1,500	1,500	378	1,122
Purchased Services	1,000	1,000	35	965
Total Prisoner Support	115,423	75,593	57,244	18,349
Traffic Control:				
Materials and Supplies	19,117	19,117	10,590	8,527
Purchased Services	55,500	49,669	18,507	31,162
Capital Outlay	0	5,831	5,831	0
Total Traffic Control	74,617	74,617	34,928	39,689
Street Lighting:				
Purchased Services	110,000	110,000	106,559	3,441
Animal Control:				
Salaries and Wages	61,856	61,856	59,743	2,113
Fringe Benefits	32,633	32,633	29,484	3,149
Contractual Services	4,500	9,500	5,025	4,475
Materials and Supplies	1,800	1,800	982	818
Purchased Services	6,250	6,250	648	5,602
Total Animal Control	107,039	112,039	95,882	16,157
Total Police	6,117,587	6,184,515	5,535,725	648,790
Fire:				
Hydrants:				
Salaries and Wages	30,018	30,018	28,163	1,855
Fringe Benefits	4,635	4,635	4,350	285
Contractual Services	1,000	1,000	0	1,000
Materials and Supplies	5,000	5,000	2,360	2,640
Purchased Services	500	500	0	500
Total Fire	41,153	41,153	34,873	6,280
Total Public Safety	6,158,740	6,225,668	5,570,598	655,070
Public Health and Social Services:				
Board of Health:				
Contractual Services	\$82,000	\$89,991	\$89,991	\$0

(continued)

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Cemetery:				
Salaries and Wages	\$112,278	\$112,278	\$109,271	\$3,007
Fringe Benefits	28,940	28,940	28,259	681
Contractual Services	2,500	2,500	0	2,500
Materials and Supplies	10,553	10,553	6,298	4,255
Other	2,000	2,000	1,218	782
Total Cemetery	156,271	156,271	145,046	11,225
Human Services Department:				
Salaries and Wages	431,677	431,677	406,203	25,474
Fringe Benefits	198,838	198,838	165,423	33,415
Contractual Services	32,660	32,660	22,214	10,446
Materials and Supplies	101,771	101,771	73,221	28,550
Purchased Services	262,584	288,084	269,505	18,579
Capital Outlay	40,000	40,000	6,334	33,666
Other	13,303	13,303	12,616	687
Total Human Services Department	1,080,833	1,106,333	955,516	150,817
Total Public Health and Social Services	1,319,104	1,352,595	1,190,553	162,042
Street Construction, Maintenance, and Repair:				
Street Repairs and Maintenance:				
Salaries and Wages	952,382	952,382	937,493	14,889
Fringe Benefits	563,754	563,754	461,526	102,228
Contractual Services	500	500	0	500
Materials and Supplies	32,619	32,619	32,130	489
Total Street Repairs and Maintenance	1,549,255	1,549,255	1,431,149	118,106
Vehicle Maintenance:				
Salaries and Wages	439,646	447,446	445,952	1,494
Fringe Benefits	194,374	194,374	181,359	13,015
Materials and Supplies	53,000	53,000	45,510	7,490
Purchased Services	205,257	205,257	203,794	1,463
Total Vehicle Maintenance	892,277	900,077	876,615	23,462
Snow and Ice Removal:				
Salaries and Wages	179,403	179,403	95,768	83,635
Fringe Benefits	27,717	27,717	16,377	11,340
Contractual Services	79,504	79,504	19,389	60,115
Materials and Supplies	42,866	42,866	19,889	22,977
Total Snow and Ice and Removal	329,490	329,490	151,423	178,067
Total Street Construction, Maintenance, and Repair	\$2,771,022	\$2,778,822	\$2,459,187	\$319,635

(continued)

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Housing and Community Development:				
Housing and Building Inspection:				
Salaries and Wages	\$578,022	\$541,349	\$522,446	\$18,903
Fringe Benefits	221,932	215,961	199,689	16,272
Contractual Services	144,500	144,500	26,477	118,023
Materials and Supplies	21,106	18,979	3,552	15,427
Purchased Services	9,200	11,327	11,327	0
Capital Outlay	14,000	20,000	15,175	4,825
Other	220,000	220,000	103,021	116,979
Total Housing and Building Inspection	1,208,760	1,172,116	881,687	290,429
Board of Zoning Appeals:				
Contractual Services	5,000	5,000	1,812	3,188
Planning Commission:				
Salaries and Wages	3,200	3,200	2,319	881
Fringe Benefits	494	494	358	136
Contractual Services	7,029	7,029	1,658	5,371
Total Planning Commission	10,723	10,723	4,335	6,388
Urban Forestry:				
Salaries and Wages	300,872	300,872	284,007	16,865
Fringe Benefits	138,674	138,674	126,020	12,654
Contractual Services	35,000	35,000	10,557	24,443
Materials and Supplies	24,593	24,593	19,458	5,135
Purchased Services	14,000	14,000	9,415	4,585
Total Urban Forestry	513,139	513,139	449,457	63,682
Total Housing and Community Development	1,737,622	1,700,978	1,337,291	363,687
Basic Utility Services:				
Service Department:				
Salaries and Wages	342,428	330,252	321,628	8,624
Fringe Benefits	159,163	142,322	139,702	2,620
Contractual Services	16,630	16,630	2,266	14,364
Materials and Supplies	23,691	23,691	12,863	10,828
Purchased Services	17,000	17,000	5,618	11,382
Capital Outlay	807,226	840,420	840,419	1
Total Service Department	1,366,138	1,370,315	1,322,496	47,819
Solid Waste and Recycling:				
Salaries and Wages	521,333	473,333	447,409	25,924
Fringe Benefits	174,847	169,247	152,146	17,101
Contractual Services	480,001	480,001	432,098	47,903
Materials and Supplies	8,533	8,533	7,711	822
Purchased Services	67,500	67,500	42,453	25,047
Capital Outlay	47,563	47,563	47,563	0
Total Solid Waste and Recycling	\$1,299,777	\$1,246,177	\$1,129,380	\$116,797

(continued)

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Storm Sewers and Drains:				
Salaries and Wages	\$56,223	\$56,223	\$36,193	\$20,030
Fringe Benefits	8,686	8,686	5,688	2,998
Materials and Supplies	11,735	11,735	2,115	9,620
Purchased Services	25,000	25,000	15,930	9,070
Total Storm Sewers and Drains	101,644	101,644	59,926	41,718
Leaf Program:				
Salaries and Wages	58,781	70,957	70,957	0
Fringe Benefits	9,081	25,922	25,922	0
Contractual Services	77,524	77,524	38,855	38,669
Purchased Services	20,000	20,000	19,309	691
Total Leaf Program	165,386	194,403	155,043	39,360
Total Basic Utility Services	2,932,945	2,912,539	2,666,845	245,694
Debt Service:				
Principal Retirement	3,776	3,776	3,776	0
Interest	1,049	1,049	1,049	0
Total Debt Service	4,825	4,825	4,825	0
Total Expenditures	25,817,732	26,252,083	21,961,328	4,290,755
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(2,761,812)</i>	<i>(485,531)</i>	<i>4,875,777</i>	<i>5,361,308</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	5,000	5,000
Advances In	2,579,898	2,579,898	2,579,898	0
Advances Out	(140,000)	(140,000)	(140,000)	0
Transfers Out	(1,150,000)	(1,293,000)	(1,293,000)	0
Total Other Financing Sources (Uses)	1,289,898	1,146,898	1,151,898	5,000
Net Change in Fund Balance	(1,471,914)	661,367	6,027,675	5,366,308
Fund Balance Beginning of Year	11,949,693	11,949,693	11,949,693	0
Prior Year Encumbrances Appropriated	1,106,775	1,106,775	1,106,775	0
Fund Balance End of Year	\$11,584,554	\$13,717,835	\$19,084,143	\$5,366,308

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Property Taxes	\$2,324,715	\$2,324,715	\$2,353,327	\$28,612
Intergovernmental	278,966	342,762	311,006	(31,756)
Interest	14,000	14,000	0	(14,000)
Miscellaneous	1,304	1,304	1,218	(86)
<i>Total Revenues</i>	<u>2,618,985</u>	<u>2,682,781</u>	<u>2,665,551</u>	<u>(17,230)</u>
Expenditures				
Current:				
Public Safety:				
Fire:				
Salaries and Wages	2,005,154	2,005,154	1,905,264	99,890
Fringe Benefits	933,836	933,836	816,220	117,616
Contractual Services	24,960	93,332	20,063	73,269
Materials and Supplies	61,124	61,125	47,520	13,605
Purchased Services	109,604	109,604	86,887	22,717
<i>Total Expenditures</i>	<u>3,134,678</u>	<u>3,203,051</u>	<u>2,875,954</u>	<u>327,097</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(515,693)</u>	<u>(520,270)</u>	<u>(210,403)</u>	<u>309,867</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	500	500	763	263
Transfers In	190,000	190,000	190,000	0
<i>Total Other Financing Sources</i>	<u>190,500</u>	<u>190,500</u>	<u>190,763</u>	<u>263</u>
<i>Net Change in Fund Balance</i>	<u>(325,193)</u>	<u>(329,770)</u>	<u>(19,640)</u>	<u>310,130</u>
<i>Fund Balance Beginning of Year</i>	1,577,269	1,577,269	1,577,269	0
Prior Year Encumbrances Appropriated	32,210	32,210	32,210	0
<i>Fund Balance End of Year</i>	<u>\$1,284,286</u>	<u>\$1,279,709</u>	<u>\$1,589,839</u>	<u>\$310,130</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Municipal Improvement Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Municipal Income Taxes	\$960,000	\$960,000	\$960,000	\$0
Intergovernmental	9,973,561	9,868,894	7,669,748	(2,199,146)
Special Assessments	6,600	6,600	6,698	98
Interest	35,000	35,000	79,042	44,042
Miscellaneous	476,590	468,383	28,771	(439,612)
<i>Total Revenues</i>	<u>11,451,751</u>	<u>11,338,877</u>	<u>8,744,259</u>	<u>(2,594,618)</u>
Expenditures				
Capital Outlay:				
Purchased Services	400	400	66	334
Capital Outlay	8,863,542	12,546,688	10,291,609	2,255,079
Total Capital Outlay	<u>8,863,942</u>	<u>12,547,088</u>	<u>10,291,675</u>	<u>2,255,413</u>
Debt Service:				
Principal Retirement	9,750,000	9,750,000	9,750,000	0
Interest	184,159	302,409	302,409	0
Total Debt Service	<u>9,934,159</u>	<u>10,052,409</u>	<u>10,052,409</u>	<u>0</u>
<i>Total Expenditures</i>	<u>18,798,101</u>	<u>22,599,497</u>	<u>20,344,084</u>	<u>2,255,413</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(7,346,350)</u>	<u>(11,260,620)</u>	<u>(11,599,825)</u>	<u>(339,205)</u>
Other Financing Sources (Uses)				
Bond Anticipation Notes Issued	5,565,500	5,587,500	9,285,000	3,697,500
Advances In	100,000	100,000	100,000	0
Advances Out	(2,539,898)	(2,539,898)	(2,539,898)	0
Transfers In	0	143,000	143,000	0
Transfers Out	(764,248)	(764,248)	(764,248)	0
<i>Total Other Financing Sources (Uses)</i>	<u>2,361,354</u>	<u>2,526,354</u>	<u>6,223,854</u>	<u>3,697,500</u>
<i>Net Change in Fund Balance</i>	<u>(4,984,996)</u>	<u>(8,734,266)</u>	<u>(5,375,971)</u>	<u>3,358,295</u>
<i>Fund Balance Beginning of Year</i>	4,026,620	4,026,620	4,026,620	0
Prior Year Encumbrances Appropriated	<u>5,173,527</u>	<u>5,173,527</u>	<u>5,173,527</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$4,215,151</u></u>	<u><u>\$465,881</u></u>	<u><u>\$3,824,176</u></u>	<u><u>\$3,358,295</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Buildings and Improvements Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Municipal Income Taxes	\$600,000	\$600,000	\$600,000	\$0
Intergovernmental	0	46,904	0	(46,904)
Interest	15,000	15,000	0	(15,000)
Miscellaneous	0	0	5,700	5,700
<i>Total Revenues</i>	615,000	661,904	605,700	(56,204)
Expenditures				
Capital Outlay:				
Capital Outlay	666,559	695,831	635,714	60,117
<i>Excess of Revenues Over (Under) Expenditures</i>	(51,559)	(33,927)	(30,014)	3,913
Other Financing Sources (Uses)				
Transfers Out	(1,530,046)	(1,530,046)	(1,530,046)	0
<i>Net Change in Fund Balance</i>	(1,581,605)	(1,563,973)	(1,560,060)	3,913
<i>Fund Balance Beginning of Year</i>	1,704,603	1,704,603	1,704,603	0
Prior Year Encumbrances Appropriated	217,559	217,559	217,559	0
<i>Fund Balance End of Year</i>	\$340,557	\$358,189	\$362,102	\$3,913

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Road Improvements Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Municipal Income Taxes	\$360,000	\$360,000	\$360,000	\$0
Interest	5,000	5,000	0	(5,000)
<i>Total Revenues</i>	<u>365,000</u>	<u>365,000</u>	<u>360,000</u>	<u>(5,000)</u>
Expenditures				
Capital Outlay:				
Purchased Services	1,814,867	2,071,867	1,782,713	289,154
Capital Outlay	0	65,000	65,000	0
<i>Total Expenditures</i>	<u>1,814,867</u>	<u>2,136,867</u>	<u>1,847,713</u>	<u>289,154</u>
<i>Net Change in Fund Balance</i>	(1,449,867)	(1,771,867)	(1,487,713)	284,154
<i>Fund Balance Beginning of Year</i>	<u>1,957,179</u>	<u>1,957,179</u>	<u>1,957,179</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$507,312</u>	<u>\$185,312</u>	<u>\$469,466</u>	<u>\$284,154</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle License Tax Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Intergovernmental	\$36,000	\$36,000	\$37,744	\$1,744
Interest	500	500	1,398	898
<i>Total Revenues</i>	36,500	36,500	39,142	2,642
Expenditures				
Current:				
Street Construction, Maintenance, and Repair:				
Street Repair and Maintenance:				
Capital Outlay	46,000	101,000	101,000	0
<i>Net Change in Fund Balance</i>	(9,500)	(64,500)	(61,858)	2,642
<i>Fund Balance Beginning of Year</i>	101,845	101,845	101,845	0
<i>Fund Balance End of Year</i>	\$92,345	\$37,345	\$39,987	\$2,642

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Repair and Maintenance Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Intergovernmental	\$825,000	\$825,000	\$876,782	\$51,782
Interest	5,000	5,000	11,783	6,783
<i>Total Revenues</i>	<u>830,000</u>	<u>830,000</u>	<u>888,565</u>	<u>58,565</u>
Expenditures				
Current:				
Street Construction, Maintenance, and Repair:				
Snow and Ice Removal:				
Purchased Services	854,000	1,062,000	953,198	108,802
Capital Outlay	0	111,425	111,425	0
<i>Total Expenditures</i>	<u>854,000</u>	<u>1,173,425</u>	<u>1,064,623</u>	<u>108,802</u>
<i>Net Change in Fund Balance</i>	(24,000)	(343,425)	(176,058)	167,367
<i>Fund Balance Beginning of Year</i>	<u>572,973</u>	<u>572,973</u>	<u>572,973</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$548,973</u></u>	<u><u>\$229,548</u></u>	<u><u>\$396,915</u></u>	<u><u>\$167,367</u></u>

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Intergovernmental	\$68,000	\$68,000	\$71,091	\$3,091
Interest	2,000	2,000	5,441	3,441
<i>Total Revenues</i>	70,000	70,000	76,532	6,532
Expenditures				
Current:				
Street Construction, Maintenance, and Repair:				
Route 21 Center Strip:				
Purchased Services	140,000	140,000	49,296	90,704
<i>Net Change in Fund Balance</i>	(70,000)	(70,000)	27,236	97,236
<i>Fund Balance Beginning of Year</i>	187,586	187,586	187,586	0
Prior Year Encumbrances Appropriated	70,000	70,000	70,000	0
<i>Fund Balance End of Year</i>	<u>\$187,586</u>	<u>\$187,586</u>	<u>\$284,822</u>	<u>\$97,236</u>

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Center Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Charges for Services	\$1,209,000	\$1,221,500	\$1,245,700	\$24,200
Licenses and Permits	20,000	20,000	14,674	(5,326)
Intergovernmental	0	0	73,500	73,500
Interest	9,000	9,000	0	(9,000)
Contributions and Donations	12,500	12,500	16,595	4,095
Rentals	135,600	135,600	178,012	42,412
Miscellaneous	16,878	16,878	11,744	(5,134)
<i>Total Revenues</i>	<u>1,402,978</u>	<u>1,415,478</u>	<u>1,540,225</u>	<u>124,747</u>
Expenditures				
Current:				
Recreational Activities:				
Community Center:				
Salaries and Wages	1,306,480	1,308,480	1,126,941	181,539
Fringe Benefits	427,417	427,417	361,147	66,270
Contractual Services	184,875	194,875	168,404	26,471
Materials and Supplies	193,734	206,327	176,640	29,687
Purchased Services	480,264	515,864	470,937	44,927
Capital Outlay	323,464	315,464	269,828	45,636
Other	60,800	60,800	49,619	11,181
<i>Total Expenditures</i>	<u>2,977,034</u>	<u>3,029,227</u>	<u>2,623,516</u>	<u>405,711</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,574,056)</u>	<u>(1,613,749)</u>	<u>(1,083,291)</u>	<u>530,458</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	10	10
Transfers In	960,000	960,000	960,000	0
<i>Total Other Financing Sources</i>	<u>960,000</u>	<u>960,000</u>	<u>960,010</u>	<u>10</u>
<i>Net Change in Fund Balance</i>	(614,056)	(653,749)	(123,281)	530,468
<i>Fund Balance Beginning of Year</i>	791,771	791,771	791,771	0
Prior Year Encumbrances Appropriated	71,278	71,278	71,278	0
<i>Fund Balance End of Year</i>	<u>\$248,993</u>	<u>\$209,300</u>	<u>\$739,768</u>	<u>\$530,468</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Road Maintenance Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Property Taxes	\$683,738	\$683,738	\$692,142	\$8,404
Intergovernmental	82,050	82,050	85,383	3,333
Interest	5,000	5,000	0	(5,000)
<i>Total Revenues</i>	<u>770,788</u>	<u>770,788</u>	<u>777,525</u>	<u>6,737</u>
Expenditures				
Current:				
Street Construction, Maintenance, and Repair:				
Street Repair and Maintenance:				
Contractual Services	200	200	97	103
Capital Outlay	806,000	844,000	732,017	111,983
<i>Total Expenditures</i>	<u>806,200</u>	<u>844,200</u>	<u>732,114</u>	<u>112,086</u>
<i>Net Change in Fund Balance</i>	(35,412)	(73,412)	45,411	118,823
<i>Fund Balance Beginning of Year</i>	<u>327,727</u>	<u>327,727</u>	<u>327,727</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$292,315</u></u>	<u><u>\$254,315</u></u>	<u><u>\$373,138</u></u>	<u><u>\$118,823</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Equitable Sharing Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Interest	\$200	\$200	\$0	(\$200)
Expenditures				
Current:				
General Government:				
Legislative and Executive:				
Materials and Supplies	7,000	7,000	0	7,000
<i>Net Change in Fund Balance</i>	(6,800)	(6,800)	0	6,800
<i>Fund Balance Beginning of Year</i>	18,995	18,995	18,995	0
<i>Fund Balance End of Year</i>	\$12,195	\$12,195	\$18,995	\$6,800

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Fines, Forfeitures, and Settlements	\$700	\$700	\$130	(\$570)
Interest	340	340	0	(340)
<i>Total Revenues</i>	<u>1,040</u>	<u>1,040</u>	<u>130</u>	<u>(910)</u>
Expenditures				
Current:				
Public Safety:				
Police:				
Materials and Supplies	5,600	5,600	0	5,600
Purchased Services	1,500	1,500	0	1,500
<i>Total Expenditures</i>	<u>7,100</u>	<u>7,100</u>	<u>0</u>	<u>7,100</u>
<i>Net Change in Fund Balance</i>	(6,060)	(6,060)	130	6,190
<i>Fund Balance Beginning of Year</i>	<u>31,459</u>	<u>31,459</u>	<u>31,459</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$25,399</u></u>	<u><u>\$25,399</u></u>	<u><u>\$31,589</u></u>	<u><u>\$6,190</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Court Computerization Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Fines, Forfeitures, and Settlements	\$5,500	\$5,500	\$5,028	(\$472)
Interest	1,500	1,500	0	(1,500)
<i>Total Revenues</i>	<u>7,000</u>	<u>7,000</u>	<u>5,028</u>	<u>(1,972)</u>
Expenditures				
Current:				
General Government:				
Judicial System:				
Materials and Supplies	6,000	6,000	4,360	1,640
Purchased Services	2,000	2,000	45	1,955
<i>Total Expenditures</i>	<u>8,000</u>	<u>8,000</u>	<u>4,405</u>	<u>3,595</u>
<i>Net Change in Fund Balance</i>	(1,000)	(1,000)	623	1,623
<i>Fund Balance Beginning of Year</i>	<u>152,261</u>	<u>152,261</u>	<u>152,261</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$151,261</u></u>	<u><u>\$151,261</u></u>	<u><u>\$152,884</u></u>	<u><u>\$1,623</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Natureworks Grants Fund
For the Year Ended December 31, 2023*

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

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recycling Demo Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Intergovernmental	\$6,000	\$6,000	\$5,863	(\$137)
Interest	50	50	0	(50)
<i>Total Revenues</i>	6,050	6,050	5,863	(187)
Expenditures				
Current:				
Basic Utility Services:				
Rubbish Recycling:				
Materials and Supplies	6,000	6,000	6,000	0
<i>Net Change in Fund Balance</i>	50	50	(137)	(187)
<i>Fund Balance Beginning of Year</i>	6,202	6,202	6,202	0
<i>Fund Balance End of Year</i>	\$6,252	\$6,252	\$6,065	(\$187)

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Tree Planting Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Licenses and Permits	\$15,000	\$15,000	\$3,300	(\$11,700)
Expenditures				
Current:				
Housing and Community Development:				
Tree Planning:				
Materials and Supplies	20,000	18,350	13,553	4,797
Other	0	1,650	1,650	0
<i>Total Expenditures</i>	20,000	20,000	15,203	4,797
<i>Net Change in Fund Balance</i>	(5,000)	(5,000)	(11,903)	6,903
<i>Fund Balance Beginning of Year</i>	104,291	104,291	104,291	0
<i>Fund Balance End of Year</i>	\$99,291	\$99,291	\$92,388	\$6,903

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Fines, Forfeitures, and Settlements	\$1,000	\$1,000	\$435	(\$565)
Interest	800	800	0	(800)
<i>Total Revenues</i>	<u>1,800</u>	<u>1,800</u>	<u>435</u>	<u>(1,365)</u>
Expenditures				
Current:				
Public Safety:				
Police:				
Materials and Supplies	9,200	9,200	3,752	5,448
Capital Outlay	0	9,601	9,600	1
<i>Total Expenditures</i>	<u>9,200</u>	<u>18,801</u>	<u>13,352</u>	<u>5,449</u>
<i>Net Change in Fund Balance</i>	(7,400)	(17,001)	(12,917)	4,084
<i>Fund Balance Beginning of Year</i>	<u>74,403</u>	<u>74,403</u>	<u>74,403</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$67,003</u></u>	<u><u>\$57,402</u></u>	<u><u>\$61,486</u></u>	<u><u>\$4,084</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Mandatory Drug Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Interest	\$500	\$500	\$0	(\$500)
Expenditures				
Current:				
Public Safety:				
Police:				
Materials and Supplies	5,000	5,000	0	5,000
Purchased Services	5,000	5,000	0	5,000
<i>Total Expenditures</i>	10,000	10,000	0	10,000
<i>Net Change in Fund Balance</i>	(9,500)	(9,500)	0	9,500
<i>Fund Balance Beginning of Year</i>	43,462	43,462	43,462	0
<i>Fund Balance End of Year</i>	\$33,962	\$33,962	\$43,462	\$9,500

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Pension Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Property Taxes	\$205,122	\$205,122	\$207,659	\$2,537
Intergovernmental	24,615	24,615	25,617	1,002
<i>Total Revenues</i>	<u>229,737</u>	<u>229,737</u>	<u>233,276</u>	<u>3,539</u>
Expenditures				
Current:				
Public Safety:				
Police:				
Fringe Benefits	165,000	165,000	165,000	0
Contractual Services	100	100	29	71
<i>Total Expenditures</i>	<u>165,100</u>	<u>165,100</u>	<u>165,029</u>	<u>71</u>
<i>Net Change in Fund Balance</i>	64,637	64,637	68,247	3,610
<i>Fund Balance Beginning of Year</i>	<u>364,792</u>	<u>364,792</u>	<u>364,792</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$429,429</u></u>	<u><u>\$429,429</u></u>	<u><u>\$433,039</u></u>	<u><u>\$3,610</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Peace Officer Training Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Public Safety:				
Police:				
Purchased Services	6,523	6,523	1,775	4,748
<i>Net Change in Fund Balance</i>	(6,523)	(6,523)	(1,775)	4,748
<i>Fund Balance Beginning of Year</i>	7,323	7,323	7,323	0
<i>Fund Balance End of Year</i>	<u>\$800</u>	<u>\$800</u>	<u>\$5,548</u>	<u>\$4,748</u>

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
OneOhio Opioid Settlement Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Fines, Forfeitures, and Settlements	\$0	\$0	\$4,964	\$4,964
Expenditures	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	4,964	4,964
<i>Fund Balance Beginning of Year</i>	2,083	2,083	2,083	0
<i>Fund Balance End of Year</i>	<u>\$2,083</u>	<u>\$2,083</u>	<u>\$7,047</u>	<u>\$4,964</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Miscellaneous	\$0	\$0	\$1,376	\$1,376
Expenditures				
Debt Service:				
Principal Retirement	1,490,000	1,490,000	1,490,000	0
Interest	963,332	963,332	963,330	2
Issuance Costs	250,000	250,000	69,408	180,592
<i>Total Expenditures</i>	<u>2,703,332</u>	<u>2,703,332</u>	<u>2,522,738</u>	<u>180,594</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,703,332)</u>	<u>(2,703,332)</u>	<u>(2,521,362)</u>	<u>181,970</u>
Other Financing Sources (Uses)				
Premium on Bond Anticipation Notes Issued	100,000	100,000	63,386	(36,614)
Transfers In	2,453,332	2,453,332	2,453,332	0
<i>Total Other Financing Sources (Uses)</i>	<u>2,553,332</u>	<u>2,553,332</u>	<u>2,516,718</u>	<u>(36,614)</u>
<i>Net Change in Fund Balance</i>	(150,000)	(150,000)	(4,644)	145,356
<i>Fund Balance Beginning of Year</i>	<u>688,384</u>	<u>688,384</u>	<u>688,384</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$538,384</u></u>	<u><u>\$538,384</u></u>	<u><u>\$683,740</u></u>	<u><u>\$145,356</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Special Assessments	\$152,908	\$152,908	\$182,668	\$29,760
Expenditures				
Current:				
General Government:				
Legislative and Executive:				
Purchased Services	3,800	3,800	1,854	1,946
Debt Service:				
Principal Retirement	133,000	133,000	133,000	0
Interest	24,442	24,442	24,442	0
Total Debt Service	157,442	157,442	157,442	0
<i>Total Expenditures</i>	161,242	161,242	159,296	1,946
<i>Excess of Revenues Over (Under) Expenditures</i>	(8,334)	(8,334)	23,372	31,706
Other Financing Sources (Uses)				
Advances In	40,000	40,000	40,000	0
Advances Out	(40,000)	(40,000)	(40,000)	0
<i>Total Other Financing Sources (Uses)</i>	0	0	0	0
<i>Net Change in Fund Balance</i>	(8,334)	(8,334)	23,372	31,706
<i>Fund Balance Beginning of Year</i>	13,979	13,979	13,979	0
<i>Fund Balance End of Year</i>	\$5,645	\$5,645	\$37,351	\$31,706

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Urban Redevelopment Tax Increment Equivalents Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Interest	\$50,000	\$50,000	\$74,585	\$24,585
Expenditures				
Debt Service:				
Interest	545,906	545,906	545,906	0
Issuance Costs	45,499	45,499	22,000	23,499
<i>Total Expenditures</i>	591,405	591,405	567,906	23,499
<i>Net Change in Fund Balance</i>	(541,405)	(541,405)	(493,321)	48,084
<i>Fund Balance Beginning of Year</i>	1,695,002	1,695,002	1,695,002	0
<i>Fund Balance End of Year</i>	\$1,153,597	\$1,153,597	\$1,201,681	\$48,084

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Interest	\$2,500	\$2,500	\$0	(\$2,500)
Expenditures				
Capital Outlay:				
Contractual Services	3,000	3,000	0	3,000
Debt Service:				
Principal Retirement	31,157	31,157	31,155	2
<i>Total Expenditures</i>	<u>34,157</u>	<u>34,157</u>	<u>31,155</u>	<u>3,002</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(31,657)	(31,657)	(31,155)	502
Other Financing Sources (Uses)				
Transfers In	31,156	31,156	31,156	0
<i>Net Change in Fund Balance</i>	(501)	(501)	1	502
<i>Fund Balance Beginning of Year</i>	<u>242,188</u>	<u>242,188</u>	<u>242,188</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$241,687</u></u>	<u><u>\$241,687</u></u>	<u><u>\$242,189</u></u>	<u><u>\$502</u></u>

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Expansion Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Licenses and Permits	\$37,000	\$37,000	\$46,946	\$9,946
Intergovernmental	100,000	100,000	250,000	150,000
Interest	1,100	1,100	0	(1,100)
<i>Total Revenues</i>	<u>138,100</u>	<u>138,100</u>	<u>296,946</u>	<u>158,846</u>
Expenditures				
Capital Outlay:				
Materials and Supplies	15,000	15,000	14,999	1
Capital Outlay	158,287	158,287	137,155	21,132
Other	800	2,000	1,027	973
<i>Total Expenditures</i>	<u>174,087</u>	<u>175,287</u>	<u>153,181</u>	<u>22,106</u>
<i>Net Change in Fund Balance</i>	(35,987)	(37,187)	143,765	180,952
<i>Fund Balance Beginning of Year</i>	80,948	80,948	80,948	0
Prior Year Encumbrances Appropriated	<u>28,287</u>	<u>28,287</u>	<u>28,287</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$73,248</u></u>	<u><u>\$72,048</u></u>	<u><u>\$253,000</u></u>	<u><u>\$180,952</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Public Utility Improvement Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Licenses and Permits	\$84,500	\$84,500	\$13,850	(\$70,650)
Intergovernmental	6,000	6,000	6,000	0
Interest	2,000	2,000	0	(2,000)
<i>Total Revenues</i>	<u>92,500</u>	<u>92,500</u>	<u>19,850</u>	<u>(72,650)</u>
Expenditures				
Capital Outlay:				
Contractual Services	22,000	22,000	7,275	14,725
Other	2,000	2,000	0	2,000
<i>Total Expenditures</i>	<u>24,000</u>	<u>24,000</u>	<u>7,275</u>	<u>16,725</u>
<i>Net Change in Fund Balance</i>	68,500	68,500	12,575	(55,925)
<i>Fund Balance Beginning of Year</i>	<u>950,880</u>	<u>950,880</u>	<u>950,880</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,019,380</u></u>	<u><u>\$1,019,380</u></u>	<u><u>\$963,455</u></u>	<u><u>(\$55,925)</u></u>

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Ambulance Capital Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Charges for Services	\$380,000	\$380,000	\$381,978	\$1,978
Interest	10,000	10,000	0	(10,000)
<i>Total Revenues</i>	<u>390,000</u>	<u>390,000</u>	<u>381,978</u>	<u>(8,022)</u>
Expenditures				
Capital Outlay:				
Contractual Services	38,000	38,000	35,219	2,781
Capital Outlay	14,950	14,950	12,336	2,614
<i>Total Expenditures</i>	<u>52,950</u>	<u>52,950</u>	<u>47,555</u>	<u>5,395</u>
<i>Net Change in Fund Balance</i>	337,050	337,050	334,423	(2,627)
<i>Fund Balance Beginning of Year</i>	<u>1,298,964</u>	<u>1,298,964</u>	<u>1,298,964</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$1,636,014</u>	<u>\$1,636,014</u>	<u>\$1,633,387</u>	<u>(\$2,627)</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Station Building Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues	\$0	\$0	\$0	\$0
Expenditures	0	0	0	0
<i>Excess of Revenues Over (Under) Expenditures</i>	0	0	0	0
Other Financing Sources (Uses)				
Transfers Out	(194)	(194)	(194)	0
<i>Net Change in Fund Balance</i>	(194)	(194)	(194)	0
<i>Fund Balance Beginning of Year</i>	194	194	194	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Facilities Expansion Fund
For the Year Ended December 31, 2023*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Capital Outlay:				
Capital Outlay	70,188	70,188	69,761	427
<i>Excess of Revenues Over (Under) Expenditures</i>	(70,188)	(70,188)	(69,761)	(427)
Other Financing Sources (Uses)				
Transfers Out	(190,000)	(190,000)	(190,000)	0
<i>Net Change in Fund Balance</i>	(260,188)	(260,188)	(259,761)	427
<i>Fund Balance Beginning of Year</i>	229,141	229,141	229,141	0
Prior Year Encumbrances Appropriated	70,188	70,188	70,188	0
<i>Fund Balance End of Year</i>	<u>\$39,141</u>	<u>\$39,141</u>	<u>\$39,568</u>	<u>\$427</u>

City of Brecksville, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Urban Redevelopment Tax Increment Equivalents Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Interest	\$9,075	\$9,075	\$9,075	\$0
Expenditures				
Capital Outlay:				
Capital Outlay	1,570,426	1,570,426	1,570,426	0
<i>Net Change in Fund Balance</i>	(1,561,351)	(1,561,351)	(1,561,351)	0
<i>Fund Balance Beginning of Year</i>	1,561,351	1,561,351	1,561,351	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

City of Brecksville, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Self Insurance Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Investment Earnings	\$23,000	\$23,000	\$0	(\$23,000)
Miscellaneous	129,312	129,312	127,982	(1,330)
<i>Total Revenues</i>	<u>152,312</u>	<u>152,312</u>	<u>127,982</u>	<u>(24,330)</u>
Expenses				
Purchased Services	10,000	10,000	5,910	4,090
Claims	307,000	307,000	115	306,885
<i>Total Expenses</i>	<u>317,000</u>	<u>317,000</u>	<u>6,025</u>	<u>310,975</u>
<i>Net Change in Fund Equity</i>	(164,688)	(164,688)	121,957	286,645
<i>Fund Equity Beginning of Year</i>	<u>2,164,522</u>	<u>2,164,522</u>	<u>2,164,522</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$1,999,834</u></u>	<u><u>\$1,999,834</u></u>	<u><u>\$2,286,479</u></u>	<u><u>\$286,645</u></u>

City of Brecksville, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Cemetery Endowment Fund
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original Budget	Final Budget		
Revenues				
Investment Earnings	\$50	\$50	\$75	\$25
Expenses				
Materials and Supplies	100	100	0	100
<i>Net Change in Fund Equity</i>	(50)	(50)	75	125
<i>Fund Equity Beginning of Year</i>	3,460	3,460	3,460	0
<i>Fund Equity End of Year</i>	\$3,410	\$3,410	\$3,535	\$125



Statistical Section

This part of the City of Brecksville, Ohio's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S11</i>
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S12 – S20</i>
These schedules contain information to help the reader assess the City's most significant local revenue, the property tax and the municipal income tax.	
<i>Debt Capacity</i>	<i>S21 – S26</i>
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
<i>Demographic and Economic Information</i>	<i>S28 – S33</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	
<i>Operating Information</i>	<i>S34 – S37</i>
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

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

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

	2023	2022	2021 (3)	2020
Governmental Activities				
Net Investment in Capital Assets	\$98,110,450	\$88,292,505	\$85,063,992	\$83,200,864
Restricted:				
Capital Projects	242,189	0	0	129,740
Debt Service	520,608	1,042,613	967,569	1,175,556
Court Computerization	152,903	146,860	149,816	146,591
Fire Department	1,456,337	1,435,356	1,205,570	1,052,048
Police Department	663,269	550,580	497,562	618,936
Road Maintenance	439,685	382,759	371,325	441,926
Street Construction, Maintenance, and Repair	1,365,103	1,370,202	1,575,888	1,035,380
Pension and OPEB Plans	63,527	1,544,980	76,631	0
Other Purposes	104,852	115,573	112,073	127,615
Unrestricted (Deficit)	13,576,957	17,498,624	9,334,019	2,933,760
<i>Total Governmental Activities Net Position</i>	<u>\$116,695,880</u>	<u>\$112,380,052</u>	<u>\$99,354,445</u>	<u>\$90,862,416</u>

- (1) The City reported the impact of GASB Statement No. 68 beginning in 2014.
(2) The City reported the impact of GASB Statement No. 75 beginning in 2017.
(3) The City reported the impact of GASB Statement No. 87 beginning in 2021.

2019	2018	2017 (2)	2016	2015	2014 (1)
\$79,168,430	\$78,737,049	\$65,981,738	\$73,353,987	\$69,946,323	\$74,133,853
231,764	1,110,602	7,843,753	590,944	900,027	1,420,845
2,023,439	2,479,039	2,771,399	3,474,178	3,973,179	4,415,231
143,943	137,454	174,606	163,287	150,372	242,043
466,590	209,281	254,211	226,751	148,663	177,816
579,771	521,130	509,726	549,496	524,703	480,237
393,517	220,836	174,144	234,283	218,201	245,463
1,147,848	806,269	700,642	639,465	731,322	872,497
0	0	0	0	0	0
120,909	124,487	122,269	172,873	176,243	159,198
(3,311,888)	(13,354,556)	(7,158,140)	3,808,154	2,295,237	654,223
<u>\$80,964,323</u>	<u>\$70,991,591</u>	<u>\$71,374,348</u>	<u>\$83,213,418</u>	<u>\$79,064,270</u>	<u>\$82,801,406</u>

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

	2023	2022	2021	2020
Program Revenues				
Governmental Activities:				
Charges for Services and Operating Assessments:				
General Government:				
Legislative and Executive	\$556,891	\$806,413	\$4,059,446	\$319,617
Judicial System	122,049	176,350	146,018	131,371
Public Safety:				
Police	55,622	4,462	5,389	3,837
Fire	287,364	481,181	358,836	251,482
Public Health and Social Services	74,017	88,779	85,220	65,481
Street Construction, Maintenance, and Repair	6,337	6,293	6,235	6,162
Housing and Community Development	201,471	287,492	214,773	208,004
Basic Utility Services	35,090	83,920	79,923	201,093
Recreational Activities	1,547,700	1,376,557	981,306	655,860
Subtotal - Charges for Services and Operating Assessments	<u>2,886,541</u>	<u>3,311,447</u>	<u>5,937,146</u>	<u>1,842,907</u>
Operating Grants and Contributions:				
General Government:				
Legislative and Executive	1,093,998	35,883	15,713	220,492
Judicial System	0	0	0	2,090
Public Safety:				
Police	69,816	1,591,356	88,002	71,942
Fire	313,452	309,099	254,824	516,173
Public Health and Social Services	70,036	37,651	28,754	98,643
Street Construction, Maintenance, and Repair	1,090,186	1,062,102	1,245,588	911,220
Housing and Community Development	22,500	25,000	0	14,431
Basic Utility Services	47,259	23,717	6,000	32,882
Recreational Activities	16,985	106,055	8,713	39,483
Subtotal - Operating Grants and Contributions	<u>2,724,232</u>	<u>3,190,863</u>	<u>1,647,594</u>	<u>1,907,356</u>
Capital Grants and Contributions:				
General Government				
Legislative and Executive	46,904	2,951,396	43,688	5,472,832
Public Safety:				
Fire	0	0	0	0
Public Health and Social Services	0	0	0	0
Street Construction, Maintenance, and Repair	0	16,785	0	930,000
Housing and Community Development	0	335,609	0	0
Basic Utility Services	404,921	4,382,224	3,693,560	9,467
Recreational Activities	348,000	49,637	0	0
Subtotal - Capital Grants and Contributions	<u>799,825</u>	<u>7,735,651</u>	<u>3,737,248</u>	<u>6,412,299</u>
<i>Total Governmental Program Revenues</i>	<u>\$6,410,598</u>	<u>\$14,237,961</u>	<u>\$11,321,988</u>	<u>\$10,162,562</u>

2019	2018	2017	2016	2015	2014
\$551,325	\$354,788	\$276,352	\$344,701	\$359,173	\$354,858
240,670	19,135	16,699	19,564	17,080	18,808
7,885	266,786	227,076	227,804	206,834	333,532
310,041	285,673	291,958	291,535	284,088	234,018
80,350	52,722	46,885	49,812	46,217	44,774
6,391	106,521	91,515	100,066	93,240	95,899
202,895	71,849	52,589	63,540	55,154	43,901
136,565	255,642	174,702	171,080	130,548	117,458
1,079,178	1,064,322	1,079,413	1,150,592	995,080	994,881
<u>2,615,300</u>	<u>2,477,438</u>	<u>2,257,189</u>	<u>2,418,694</u>	<u>2,187,414</u>	<u>2,238,129</u>
650	4,171	5,030	3,834	5,988	200,435
0	94	105	81	115	1,737
38,606	26,125	44,717	27,355	32,454	29,374
276,465	228,981	228,960	230,305	228,841	244,241
18,694	726	826	606	941	727
985,832	726,372	745,911	749,205	763,645	805,157
0	641	25,643	525	791	25,154
2,667	6,158	4,737	30,886	5,771	6,571
12,323	9,474	10,402	10,844	4,940	14,615
<u>1,335,237</u>	<u>1,002,742</u>	<u>1,066,331</u>	<u>1,053,641</u>	<u>1,043,486</u>	<u>1,328,011</u>
0	4,450,772	0	0	0	4,740
0	114,636	224,133	0	0	0
0	1,079	0	0	0	0
0	229,787	1,259,818	0	0	0
0	0	0	0	0	0
1,287,054	96,438	110,805	1,271,409	2,194,237	1,682,114
0	0	0	0	13,500	0
<u>1,287,054</u>	<u>4,892,712</u>	<u>1,594,756</u>	<u>1,271,409</u>	<u>2,207,737</u>	<u>1,686,854</u>
<u>\$5,237,591</u>	<u>\$8,372,892</u>	<u>\$4,918,276</u>	<u>\$4,743,744</u>	<u>\$5,438,637</u>	<u>\$5,252,994</u>

(continued)

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

	2023	2022	2021	2020
Expenses				
Governmental Activities:				
General Government:				
Legislative and Executive	\$8,213,040	\$8,212,504	\$8,941,766	\$8,989,300
Judicial System	140,675	89,182	62,931	168,915
Public Safety:				
Police	6,430,035	5,317,879	5,196,435	5,232,665
Fire	3,765,246	3,115,344	3,065,057	3,296,619
Public Health and Social Services	1,428,871	1,085,248	839,300	1,192,513
Street Construction, Maintenance, and Repair	4,471,503	4,087,210	3,603,878	4,421,862
Housing and Community Development	1,446,026	901,426	496,099	938,557
Basic Utility Services	2,425,181	2,229,433	1,443,134	2,826,513
Recreational Activities	2,920,790	2,047,004	5,984,955	1,600,150
Interest	1,751,445	1,253,730	686,090	917,419
<i>Total Governmental Activities Expenses</i>	<u>32,992,812</u>	<u>28,338,960</u>	<u>30,319,645</u>	<u>29,584,513</u>
Net (Expense)/Revenue				
Governmental Activities	<u>(26,582,214)</u>	<u>(14,100,999)</u>	<u>(18,997,657)</u>	<u>(19,421,951)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	2,429,086	2,433,794	2,133,425	2,096,864
Fire Department	2,352,985	2,357,515	2,066,553	2,031,160
Road Maintenance	692,041	693,388	607,795	597,386
Police Department	207,629	208,016	182,355	179,226
Municipal Income Taxes levied for:				
General Purposes	20,742,766	17,764,785	18,423,832	17,220,272
Capital Outlay	1,760,000	2,836,670	3,020,004	3,020,004
Grants and Entitlements not Restricted to				
Specific Programs	519,136	539,245	558,923	1,615,802
Unrestricted Contributions and Donations	0	250,000	0	0
Investment Earnings and Other Interest	1,736,716	(561,260)	(90,398)	607,016
Gain on Sale of Capital Assets	0	0	0	0
Miscellaneous	457,683	604,453	587,197	1,952,314
<i>Total Governmental Activities General Revenues</i>	<u>30,898,042</u>	<u>27,126,606</u>	<u>27,489,686</u>	<u>29,320,044</u>
Special Item	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Change in Net Position				
Governmental Activities	<u>\$4,315,828</u>	<u>\$13,025,607</u>	<u>\$8,492,029</u>	<u>\$9,898,093</u>

2019	2018	2017	2016	2015	2014
\$8,736,365	\$11,336,784	\$6,962,354	\$6,569,538	\$6,025,851	\$5,586,065
206,352	212,850	160,528	139,516	222,456	129,098
1,543,413	6,725,624	5,487,502	5,028,825	4,511,969	4,372,780
376,008	3,400,741	2,842,061	2,761,668	2,646,098	2,557,376
1,435,281	1,350,715	1,345,241	1,206,467	1,608,683	992,430
4,871,513	4,615,122	4,212,835	3,860,763	3,642,128	4,323,479
1,334,087	1,121,780	1,139,785	852,380	796,624	848,261
2,669,147	2,620,164	2,799,212	2,260,630	2,242,264	2,402,003
2,485,063	2,521,106	2,362,129	2,173,693	2,430,087	2,137,156
629,735	535,387	388,089	297,563	297,843	419,654
24,286,964	34,440,273	27,699,736	25,151,043	24,424,003	23,768,302
(19,049,373)	(26,067,381)	(22,781,460)	(20,407,299)	(18,985,366)	(18,515,308)
2,123,999	1,853,125	1,880,670	1,791,350	1,687,653	1,811,854
2,034,107	1,795,019	1,821,727	1,735,188	1,634,162	1,755,072
598,266	527,936	535,794	510,360	480,721	516,198
179,466	158,398	160,760	153,115	144,202	154,859
18,419,954	15,447,729	15,017,616	16,717,227	13,887,608	12,129,661
2,220,004	2,860,004	2,603,334	2,540,000	2,400,000	2,600,000
1,224,575	411,203	519,469	434,179	592,098	462,912
0	0	0	0	0	0
684,761	430,972	286,340	159,788	144,903	74,550
0	0	4,383	65,078	0	0
1,412,508	2,171,702	653,726	450,162	476,450	418,473
28,897,640	25,656,088	23,483,819	24,556,447	21,447,797	19,923,579
0	0	0	0	(6,199,567)	(2,250,000)
\$9,848,267	(\$411,293)	\$702,359	\$4,149,148	(\$3,737,136)	(\$841,729)

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

	2023	2022	2021	2020
General Fund				
Nonspendable	\$750,346	\$724,428	\$509,335	\$573,045
Committed	1,087,001	882,242	201,421	600,337
Assigned	7,455,977	384,827	4,519,566	2,549,000
Unassigned	10,382,625	14,393,920	11,894,309	11,929,523
Total General Fund	19,675,949	16,385,417	17,124,631	15,651,905
All Other Governmental Funds				
Nonspendable	143,371	124,000	119,334	129,237
Restricted	5,677,360	6,088,898	4,482,190	3,985,952
Committed	3,624,950	6,095,512	5,165,955	3,466,912
Assigned	1,293,413	1,244,030	3,484,269	5,928,252
Unassigned (Deficit)	(5,247,673)	(113,869)	0	(1,344,793)
Total All Other Governmental Funds	5,491,421	13,438,571	13,251,748	12,165,560
Total Governmental Funds	\$25,167,370	\$29,823,988	\$30,376,379	\$27,817,465

2019	2018	2017	2016	2015	2014
\$608,036	\$684,633	\$653,650	\$683,505	\$589,306	\$308,324
368,230	1,610,988	190,043	169,400	142,318	793,372
6,253	13,472	3,406,744	2,460,460	2,704,811	2,067,087
11,493,016	7,516,683	5,563,611	6,516,688	5,069,907	5,491,224
12,475,535	9,825,776	9,814,048	9,830,053	8,506,342	8,660,007
110,953	146,737	134,448	105,103	107,137	133,664
3,519,624	2,217,153	8,594,221	2,193,631	2,147,017	2,201,974
2,484,101	2,119,784	3,517,135	3,636,653	3,573,849	2,561,420
5,273,600	2,014,987	1,546,073	713,255	713,353	556,085
(263,256)	(1,277,509)	0	(1,087,163)	(1,455,542)	0
11,125,022	5,221,152	13,791,877	5,561,479	5,085,814	5,453,143
\$23,600,557	\$15,046,928	\$23,605,925	\$15,391,532	\$13,592,156	\$14,113,150

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

	2023	2022	2021	2020
Revenues				
Taxes (1)	\$26,381,913	\$26,157,566	\$26,692,443	\$25,248,802
Charges for Services	1,787,849	1,760,456	1,351,006	877,611
Licenses and Permits	620,238	1,174,465	4,228,469	819,752
Fines, Forfeitures, and Settlements	126,328	125,291	149,118	130,210
Intergovernmental	10,914,043	4,432,904	2,673,669	3,699,199
Special Assessments	189,366	259,248	421,098	423,583
Investment Earnings and Other Interest	1,659,933	(511,446)	(110,286)	578,979
Contributions and Donations	1,091,647	3,573,719	43,568	5,416,587
Leases	81,471	66,844	0	0
Rentals	223,344	117,473	191,477	187,333
Miscellaneous	283,744	393,434	1,106,036	1,484,915
<i>Total Revenues</i>	<u>43,359,876</u>	<u>37,549,954</u>	<u>36,746,598</u>	<u>38,866,971</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	8,149,621	8,611,259	10,757,310	7,050,415
Judicial System	132,493	135,173	155,994	152,815
Public Safety:				
Police	5,503,178	5,293,965	4,968,967	5,020,631
Fire	2,920,822	2,862,763	2,733,414	2,658,453
Public Health and Social Services	1,173,296	1,076,468	1,016,856	935,186
Street Construction, Maintenance, and Repair	4,251,104	4,359,975	3,691,565	3,878,055
Housing and Community Development	1,359,241	1,196,471	1,011,654	839,243
Basic Utility Services	1,990,725	1,716,030	2,309,513	1,987,223
Recreational Activities	2,567,497	2,476,026	2,003,323	1,612,350
Capital Outlay	12,789,166	19,824,701	6,307,376	17,849,317
Debt Service:				
Principal Retirement	5,239,931	14,425,567	11,111,155	1,505,578
Interest	1,872,064	1,417,161	870,615	778,235
Issuance Costs	91,408	575,123	73,546	56,977
<i>Total Expenditures</i>	<u>48,040,546</u>	<u>63,970,682</u>	<u>47,011,288</u>	<u>44,324,478</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(4,680,670)</u>	<u>(26,420,728)</u>	<u>(10,264,690)</u>	<u>(5,457,507)</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	5,773	5,689	11,812	4,593
Gain on Sale of Capital Assets	0	0	0	0
Refunding Bonds Issued	0	0	0	0
General Obligation Bonds Issued	0	11,855,000	0	0
Tax Increment Financing Revenue Bonds	0	9,705,000	0	0
Bond Anticipation Notes Issued	0	3,600,000	12,710,000	9,560,000
Premium on Issuance of Debt	0	1,084,006	99,918	109,822
Discount on Issuance of Debt	0	(388,200)	0	0
Inception of Lease	18,279	6,842	0	0
Transfers In	3,777,488	9,826,914	4,268,397	4,218,716
Transfers Out	(3,777,488)	(9,826,914)	(4,268,397)	(4,218,716)
<i>Total Other Financing Sources (Uses)</i>	<u>24,052</u>	<u>25,868,337</u>	<u>12,821,730</u>	<u>9,674,415</u>
Special Item	0	0	0	0
<i>Net Change in Fund Balances</i>	<u>(\$4,656,618)</u>	<u>(\$552,391)</u>	<u>\$2,557,040</u>	<u>\$4,216,908</u>
Debt Service as a Percentage of Noncapital Expenditures	21.8%	37.2%	27.1%	11.7%

(1) Includes All Taxes

2019	2018	2017	2016	2015	2014
\$25,037,902	\$22,713,757	\$22,875,042	\$22,820,621	\$19,698,588	\$20,648,817
1,367,465	1,335,769	1,316,865	1,439,170	1,279,220	1,272,274
768,888	574,510	497,995	479,977	441,223	342,268
246,540	285,373	227,119	261,776	253,729	368,109
2,569,884	1,831,409	2,763,597	2,737,344	4,106,032	3,138,374
433,965	440,629	477,980	499,052	459,522	510,313
647,535	394,589	264,667	141,358	130,922	64,798
54,825	21,287	23,989	21,036	20,482	208,943
0	0	0	0	0	0
192,506	195,911	164,758	172,849	137,112	190,031
1,285,355	2,065,459	524,561	332,601	357,138	321,424
<u>32,604,865</u>	<u>29,858,693</u>	<u>29,136,573</u>	<u>28,905,784</u>	<u>26,883,968</u>	<u>27,065,351</u>
7,295,921	6,187,449	5,909,340	6,253,951	5,941,020	5,658,375
158,801	194,178	139,126	131,893	220,781	123,991
5,245,953	5,438,717	5,045,643	4,544,489	4,210,229	4,285,136
2,666,529	2,594,276	2,531,150	2,405,316	2,375,886	2,379,842
1,063,834	1,071,758	1,076,825	987,931	949,909	857,569
3,410,558	3,334,437	3,218,196	3,192,590	3,214,009	3,225,278
1,054,064	968,608	963,735	894,594	812,040	808,555
1,564,067	1,692,068	1,906,348	2,048,023	1,911,114	1,809,942
1,934,197	1,926,370	1,892,774	1,786,943	1,756,475	1,869,032
6,740,199	13,331,304	6,503,427	3,588,452	4,634,472	4,297,901
1,251,767	1,228,603	1,368,604	1,069,465	1,035,335	1,005,335
621,519	528,801	359,136	282,739	286,576	422,517
169,490	0	186,766	0	35,000	0
<u>33,176,899</u>	<u>38,496,569</u>	<u>31,101,070</u>	<u>27,186,386</u>	<u>27,382,846</u>	<u>26,743,473</u>
<u>(572,034)</u>	<u>(8,637,876)</u>	<u>(1,964,497)</u>	<u>1,719,398</u>	<u>(498,878)</u>	<u>321,878</u>
10,027	50,343	18,113	14,900	0	0
0	0	0	65,078	0	0
0	0	0	0	2,640,000	0
8,500,000	0	9,980,000	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
615,636	0	180,777	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
3,854,418	3,499,115	4,153,161	2,468,989	2,272,467	2,232,116
<u>(3,854,418)</u>	<u>(3,499,115)</u>	<u>(4,153,161)</u>	<u>(2,468,989)</u>	<u>(2,272,467)</u>	<u>(2,232,116)</u>
<u>9,125,663</u>	<u>50,343</u>	<u>10,178,890</u>	<u>79,978</u>	<u>(22,116)</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(2,250,000)</u>
<u>\$8,553,629</u>	<u>(\$8,587,533)</u>	<u>\$8,214,393</u>	<u>\$1,799,376</u>	<u>(\$520,994)</u>	<u>(\$1,928,122)</u>
7.2%	6.9%	7.2%	6.1%	6.2%	6.7%

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

Tax Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2023	\$652,167,310	\$113,493,120	\$2,187,601,229	\$24,597,330	\$27,951,511
2022	646,828,480	118,553,130	2,186,804,600	23,603,030	26,821,625
2021	639,519,870	121,639,410	2,174,740,800	22,541,280	25,615,091
2020	550,691,840	109,682,240	1,886,783,086	21,683,560	24,640,409
2019	545,915,280	108,489,980	1,869,729,314	21,159,680	24,045,091
2018	540,608,750	110,240,490	1,859,569,257	20,388,440	23,168,682
2017	482,603,830	100,874,550	1,667,081,086	20,721,470	23,547,125
2016	476,728,340	100,946,970	1,650,500,886	20,463,690	23,254,193
2015	472,551,960	100,539,620	1,637,404,514	19,790,100	22,488,750
2014	453,626,110	124,402,550	1,651,510,457	19,695,230	22,380,943

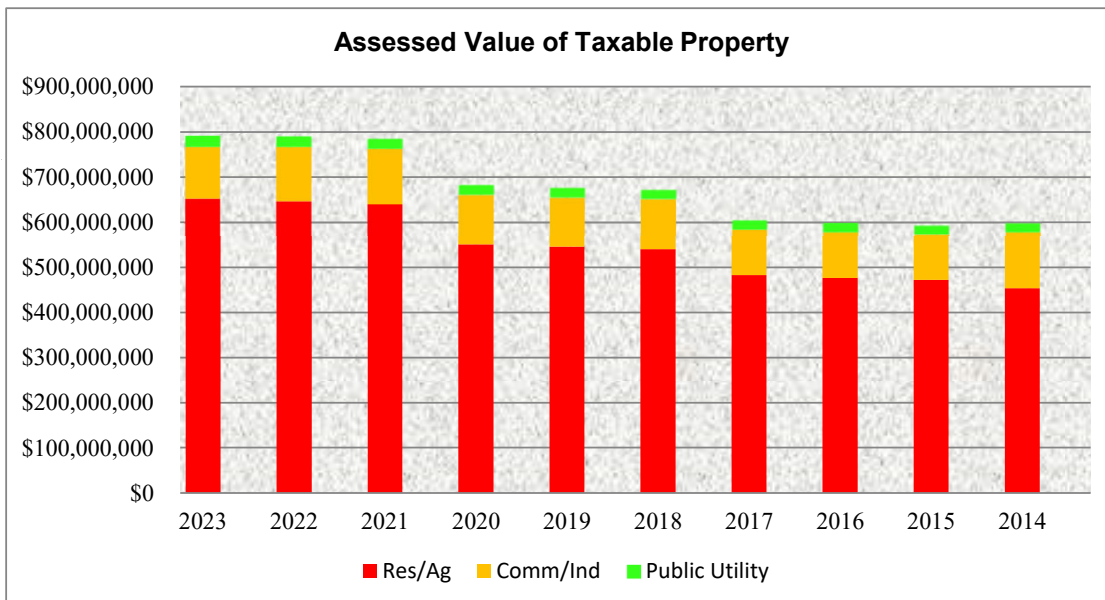
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

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

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

Source: Cuyahoga County, Ohio; County Fiscal Officer

Assessed Value	Total		Tax Rate
	Estimated Actual Value	Ratio	
\$790,257,760	\$2,215,552,740	35.67%	\$8.21
788,984,640	2,213,626,225	35.64	8.21
783,700,560	2,200,355,891	35.62	8.21
682,057,640	1,911,423,495	35.68	8.21
675,564,940	1,893,774,405	35.67	8.21
671,237,680	1,882,737,939	35.65	8.21
604,199,850	1,690,628,211	35.74	8.21
598,139,000	1,673,755,079	35.74	8.21
592,881,680	1,659,893,264	35.72	8.21
597,723,890	1,673,891,400	35.71	8.21



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

	2023	2022	2021	2020
Unvoted Millage				
Operating	\$3.5100	\$3.5100	\$3.5100	\$3.5100
Police Pension	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	<u>3.8100</u>	<u>3.8100</u>	<u>3.8100</u>	<u>3.8100</u>
Charter Millage				
1982 Charter/Fire	3.4000	3.4000	3.4000	3.4000
1987 Charter/Road Improvement	1.0000	1.0000	1.0000	1.0000
<i>Total Charter Millage</i>	<u>4.4000</u>	<u>4.4000</u>	<u>4.4000</u>	<u>4.4000</u>
Total Millage	<u><u>\$8.2100</u></u>	<u><u>\$8.2100</u></u>	<u><u>\$8.2100</u></u>	<u><u>\$8.2100</u></u>
Overlapping Rates by Taxing District				
Brecksville-Broadview Heights City School District				
Residential/Agricultural Real	\$36.9561	\$36.9986	\$37.1606	\$41.4252
Commercial/Industrial and Public Utility Real	47.2829	46.4978	46.6584	48.9522
General Business and Public Utility Personal	82.5300	82.6300	82.7900	82.7900
Cuyahoga Valley Career Center				
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.0000
Commercial/Industrial and Public Utility Real	2.0000	2.0000	2.0000	2.0000
General Business and Public Utility Personal	2.0000	2.0000	2.0000	2.0000
Cuyahoga County				
Residential/Agricultural Real	12.2602	12.2519	12.2552	14.0063
Commercial/Industrial and Public Utility Real	13.5910	13.6331	13.6706	14.3037
General Business and Public Utility Personal	14.8500	14.8500	14.8500	14.8500
Special Taxing Districts (1)				
Residential/Agricultural Real	10.0187	9.6118	9.0236	10.3637
Commercial/Industrial and Public Utility Real	10.8904	10.5106	10.2402	10.7300
General Business and Public Utility Personal	11.6800	11.2800	11.2800	11.2800

Source: Cuyahoga County Fiscal Officer

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

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

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

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

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

2019	2018	2017	2016	2015	2014
\$3.5100	\$3.5100	\$3.5100	\$3.5100	\$3.5100	\$3.5100
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
3.8100	3.8100	3.8100	3.8100	3.8100	3.8100
3.4000	3.4000	3.4000	3.4000	3.4000	3.4000
1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
4.4000	4.4000	4.4000	4.4000	4.4000	4.4000
\$8.2100	\$8.2100	\$8.2100	\$8.2100	\$8.2100	\$8.2100

\$41.2320	\$41.4324	\$44.8382	\$38.9210	\$38.9563	\$39.9725
49.4221	49.3920	52.2282	46.2177	46.9105	43.8622
82.6300	82.7900	82.8900	77.0000	77.0000	77.0000

2.0000	2.0000	2.0000	2.0000	2.0000	2.0000
2.0000	2.0000	2.0000	2.0000	2.0000	2.0000
2.0000	2.0000	2.0000	2.0000	2.0000	2.0000

12.8012	12.7973	13.9141	13.8802	13.8698	14.0500
13.2303	13.0770	14.0060	14.0124	14.0500	14.0195
14.0500	14.0500	14.0500	14.0500	14.0500	14.0500

9.3456	8.9475	9.7637	9.2408	9.2368	9.3643
9.7042	9.2104	9.8422	9.3438	9.3676	9.3401
10.2800	9.8800	9.8800	9.3800	9.3800	9.3800

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

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)
2023	\$6,444,396	\$6,245,685	96.92%	\$137,446	\$6,383,131
2022	6,426,220	6,236,995	97.06	119,993	6,356,988
2021	5,755,678	5,474,566	95.12	92,467	5,567,033
2020	5,661,628	5,421,509	95.76	100,759	5,522,268
2019	5,635,299	5,412,932	96.05	102,676	5,515,608
2018	5,224,588	4,877,119	93.35	128,424	5,005,543
2017	5,161,803	4,774,261	92.49	114,971	4,889,232
2016	4,990,947	4,756,871	95.31	82,375	4,839,246
2015	5,165,687	4,523,952	87.58	87,656	4,611,608
2014	5,219,426	4,532,551	86.84	91,162	4,623,713

Source: Cuyahoga County, Ohio; County Fiscal Officer

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

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

<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
99.05%	\$196,059	3.04%
98.92	196,886	3.06
96.72	160,794	2.79
97.54	124,912	2.21
97.88	134,611	2.39
95.81	131,149	2.51
94.72	251,692	4.88
96.96	194,442	3.90
89.27	298,803	5.78
88.59	433,570	8.31

City of Brecksville, Ohio
Principal Real Property Taxpayers
 2023 and 2014

Taxpayer	2023	
	Real Property Assessed Valuation	Percentage of Real Property Assessed Valuation
Cleveland Electric Illuminating Company	\$17,341,390	2.26 %
Holar Properties, LLC	6,817,310	0.89
Grand Bay of Brecksville	6,765,780	0.88
PDM Group, Incorporated	5,283,040	0.69
Gateway Association	5,210,040	0.68
Ohio Bell Telephone Company	4,726,480	0.62
Creekview Commons Delaware, LLC	4,427,500	0.58
The Sherwin-Williams Company	4,408,080	0.58
Diamond Properties	4,147,680	0.54
Treeline Incorporated	3,308,060	0.43
Total	\$62,435,360	8.15 %
Total Real Property Assessed Valuation	\$765,660,430	

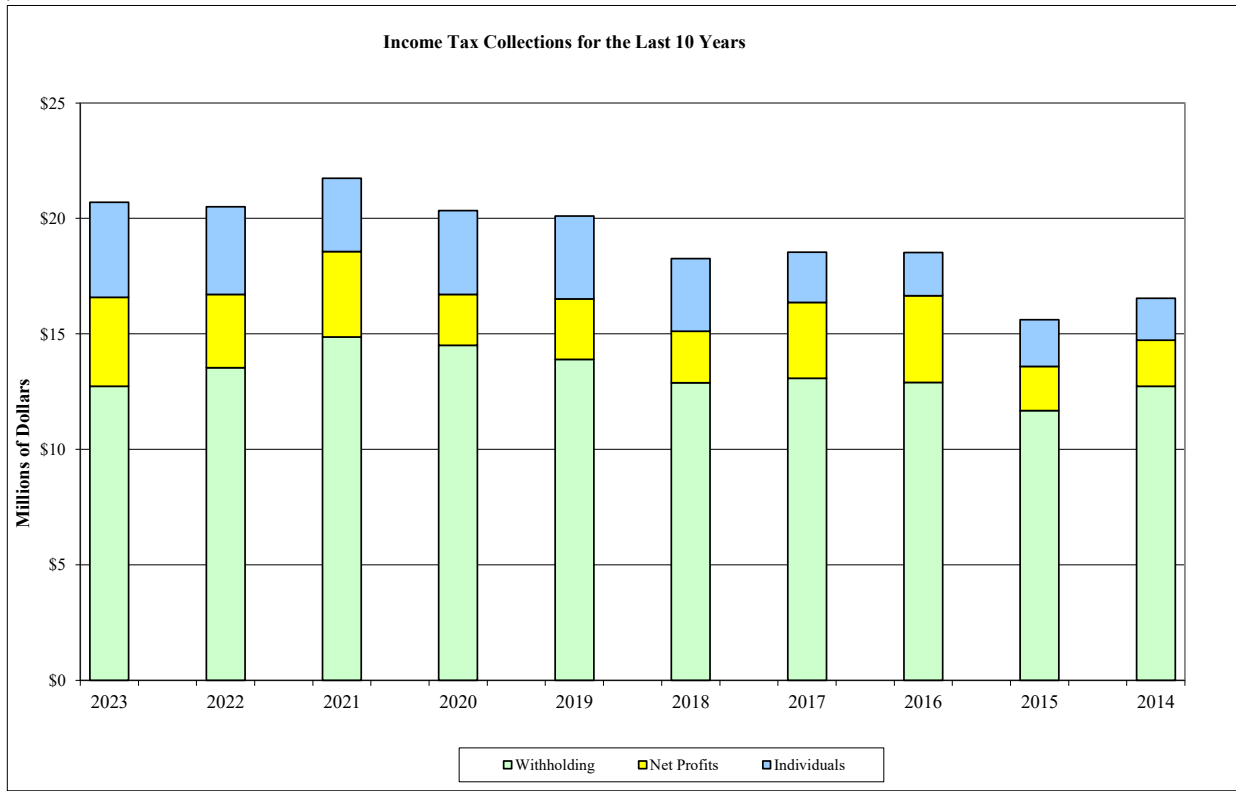
Taxpayer	2014	
	Real Property Assessed Valuation	Percentage of Real Property Assessed Valuation
Cleveland Electric Illuminating Company	\$17,141,910	2.97 %
The Cleveland Clinic Foundation	13,223,500	2.29
PDM Group, Incorporated	7,257,360	1.26
Grand Bay of Brecksville	6,077,120	1.05
Cleveland Cuyahoga Port Authority	5,775,000	1.00
Gateway Association	4,659,100	0.81
Ohio Bell Telephone Company	4,585,010	0.79
Creekview Commons Delaware, LLC	3,513,200	0.61
Treeline, Incorporated	3,416,520	0.59
MS Brecksville LP	2,712,430	0.46
Total	\$68,361,150	11.83 %
Total Real Property Assessed Valuation	\$578,028,660	

Source: Cuyahoga County Fiscal Officer

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

Tax Year	Tax Rate	Total Tax Collected (1)	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2023	2.00%	\$20,699,346	\$12,730,098	61.50%	\$3,850,078	18.60%	\$4,119,170	19.90%
2022	2.00	20,500,945	13,530,624	66.00	3,177,646	15.50	3,792,675	18.50
2021	2.00	21,738,198	14,868,927	68.40	3,695,494	17.00	3,173,777	14.60
2020	2.00	20,334,466	14,500,508	71.31	2,208,323	10.86	3,625,635	17.83
2019	2.00	20,105,526	13,898,950	69.13	2,609,697	12.98	3,596,879	17.89
2018	2.00	18,258,736	12,881,538	70.55	2,227,566	12.20	3,149,632	17.25
2017	2.00	18,533,341	13,071,566	70.53	3,291,521	17.76	2,170,254	11.71
2016	2.00	18,526,247	12,901,679	69.64	3,755,270	20.27	1,869,298	10.09
2015	2.00	15,617,083	11,683,140	74.81	1,909,969	12.23	2,023,974	12.96
2014	2.00	16,542,412	12,737,658	77.00	1,985,089	12.00	1,819,665	11.00

(1) Modified Accrual Basis



City of Brecksville, Ohio
Income Tax Filers by Income Level
Tax Years 2022 and 2014

Tax Year 2022 (1)(2)				
Income Range	Number of Filers	Percent of Filers	Taxable Income (2)	Percent of Taxable Income
Over \$100,000	2,103	43.31 %	\$624,613,416	85.32 %
75,001-100,000	465	9.57	40,831,598	5.58
50,001-75,000	521	10.73	32,575,785	4.45
25,001-50,000	608	12.52	22,738,638	3.11
Under 25,000	1,159	23.87	11,309,225	1.54
Total	4,856	100.00 %	\$732,068,662	100.00 %

Tax Year 2014 (2)				
Income Range	Number of Filers	Percent of Filers	Taxable Income	Percent of Taxable Income
Over \$100,000	1,963	35.75 %	\$458,843,381	78.53 %
75,001-100,000	532	9.69	46,242,166	7.91
50,001-75,000	580	10.56	35,810,154	6.13
25,001-50,000	775	14.11	28,487,626	4.87
Under 25,000	1,641	29.89	14,937,331	2.56
Total	5,491	100.00 %	\$584,320,658	100.00 %

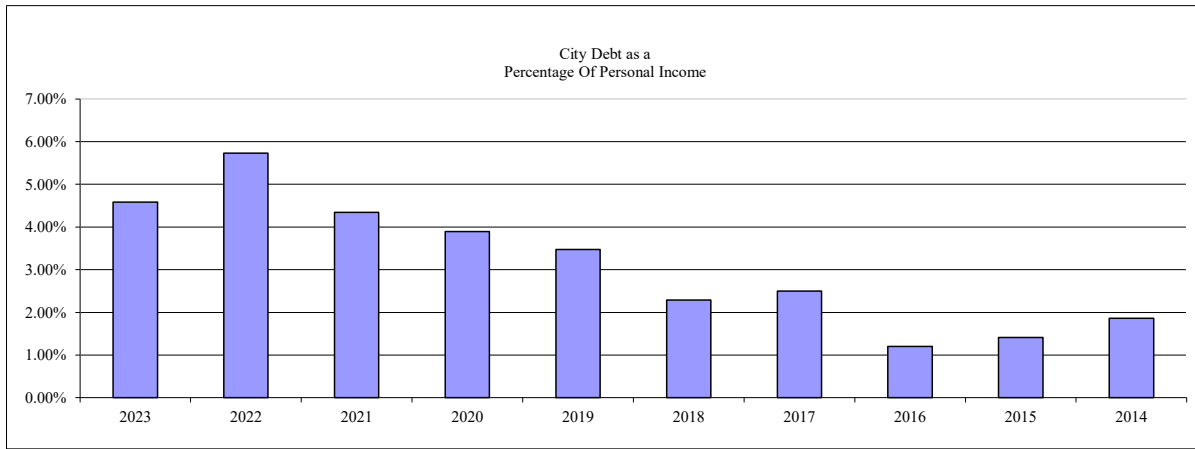
Source: Regional Income Tax Agency Data

(1) Information for 2023 was not available.

(2) Taxable income of residents of the City.

City of Brecksville, Ohio
*Ratios of Outstanding Debt to
 Total Personal Income and Debt Per Capita
 Last Ten Years*

Year	General Obligation Bonds	Tax Increment			OPWC Loans	Leases	Total	Total Personal Income (1)	Percentage of Personal Income	Population (1)	Total Debt Per Capita
		Financing Revenue Bonds	Special Assessment Bonds	Bond Anticipation Notes							
2023	\$29,307,685	\$9,316,800	\$490,000	\$0	\$171,868	\$19,869	\$39,306,222	\$859,129,350	4.58 %	13,850	\$2,838
2022	30,902,768	9,316,800	605,000	3,600,000	203,023	5,366	44,632,957	778,465,422	5.73	13,539	3,297
2021	19,488,835	0	868,806	12,809,918	234,178	2,936	33,404,673	769,327,605	4.34	13,635	2,450
2020	20,645,740	0	1,277,612	9,669,822	265,333	0	31,858,507	819,149,114	3.89	13,537	2,353
2019	21,772,644	0	1,686,418	0	280,911	0	23,739,973	684,102,216	3.47	13,538	1,754
2018	13,528,900	0	2,075,224	0	317,678	0	15,921,802	695,057,844	2.29	13,522	1,177
2017	14,346,178	0	2,454,031	0	371,281	0	17,171,490	686,808,360	2.50	13,470	1,275
2016	5,067,679	0	2,907,837	0	424,885	0	8,400,401	702,293,760	1.20	13,440	625
2015	5,660,919	0	3,336,643	0	484,350	0	9,481,912	670,513,930	1.41	13,543	700
2014	6,235,960	0	3,751,884	0	549,685	0	10,537,529	566,818,000	1.86	13,568	777



(1) U.S. Census Bureau

City of Brecksville, Ohio
*Ratio of General Obligation Bonded Debt to Estimated True
Value of Taxable Property and Bonded Debt Per Capita
Last Ten Years*

Year	General Obligation Bonds (1)	Estimated True Value of Taxable Property (2)	Ratio of Bonded Debt to Estimated True Value of Taxable Property	Bonded Debt per Capita (3)
2023	\$29,307,685	\$2,215,552,740	1.32%	\$2,116
2022	30,902,768	2,213,626,225	1.40	2,283
2021	19,488,835	2,200,355,891	0.89	1,429
2020	20,645,740	1,911,423,495	1.08	1,525
2019	21,772,644	1,893,774,405	1.15	1,608
2018	13,528,900	1,882,737,939	0.72	1,001
2017	14,346,178	1,690,628,211	0.85	1,065
2016	5,067,679	1,673,755,079	0.30	377
2015	5,660,919	1,659,893,264	0.34	418
2014	6,235,960	1,673,891,400	0.37	460

(1) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal; therefore, these resources are not shown as a deduction from general obligation bonded debt.

(2) See S12-S13 for taxable property value data.

(3) See S28 for population data.

City of Brecksville, Ohio
*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2023*

	Debt Attributable to Governmental Activities	Percentage Applicable to City (1)	Amount of Direct and Overlapping Debt
Direct Debt:			
City of Brecksville			
General Obligation Bonds	\$29,307,685	100.00%	\$29,307,685
Tax Increment Financing Revenue Bonds	9,316,800	100.00	9,316,800
Special Assessment Bonds	490,000	100.00	490,000
OPWC Loans	171,868	100.00	171,868
Leases	19,869	100.00	19,869
Total Direct Debt	39,306,222		39,306,222
Overlapping Debt:			
Payable from Property Taxes:			
Cuyahoga County Bonds	238,152,736	2.15	5,120,284
Regional Transit Authority Bonds	35,364,203	2.15	760,330
Brecksville-Broadview Heights City			
School District Bonds	49,541,027	59.18	29,318,380
Payable from Other Sources:			
Cuyahoga County Revenue Bonds	595,383,368	2.15	12,800,742
Cuyahoga County Loans	170,484,964	2.15	3,665,427
Cuyahoga County Financed Purchases	197,943,895	2.15	4,255,794
Cuyahoga County Leases Payable	8,840,951	2.15	190,080
Brecksville-Broadview Heights City			
School District Leases Payable	616,718	59.18	364,974
Cuyahoga County SBITAs Payable	11,089,702	2.15	238,429
Brecksville-Broadview Heights City			
School District SBITAs Payable	46,069	59.18	27,264
Total Overlapping Debt	1,307,463,633		56,741,703
Total Direct and Overlapping Debt	\$1,346,769,855		\$96,047,925

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

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government. The valuations used were for the 2023 collection year.

City of Brecksville, Ohio
Legal Debt Margin Information
Last Ten Years

	2023	2022	2021	2020
Overall Debt Limitation (10.5% of Assessed Valuation)	\$82,843	\$82,288	\$82,288	\$71,616
Net Debt Within 10.5% Limitations	27,119	32,184	30,701	31,342
Overall Legal Debt Margin Within 10.5% Limitations	<u>\$55,724</u>	<u>\$50,104</u>	<u>\$51,587</u>	<u>\$40,274</u>
Total net debt applicable to the limit as a percentage of debt limit	32.74%	39.11%	37.31%	43.76%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$43,394	\$43,103	\$43,103	\$37,513
Net Debt Within 5.5% Limitations	27,119	32,184	30,701	31,342
Unvoted Legal Debt Margin Within 5.5% Limitations	<u>\$16,275</u>	<u>\$10,919</u>	<u>\$12,402</u>	<u>\$6,171</u>
Total net debt applicable to the limit as a percentage of debt limit	62.49%	74.67%	71.23%	83.55%

Amounts are expressed in thousands.

Legal Debt Margin Calculation for 2023

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	<u>\$788,984,640</u>	<u>\$788,984,640</u>
Overall Debt Limitation (percentage of assessed valuation)	\$82,843,387	\$43,394,155
Gross Indebtedness	38,126,737	38,126,737
Less: Tax Increment Financing Revenue Bonds	(9,705,000)	(9,705,000)
Special Assessment Bonds	(490,000)	(490,000)
OPWC Loans	(171,868)	(171,868)
Leases Payable	(19,869)	(19,869)
General Obligation Bond Retirement Fund Balance	(620,354)	(620,354)
Net Debt Within Limitations	<u>\$27,119,646</u>	<u>\$27,119,646</u>
Legal Debt Margin Within Limitations	<u>\$55,723,741</u>	<u>\$16,274,509</u>

Note: Under State of Ohio finance law, the City of Brecksville's outstanding general obligation debt should not exceed 10.5 percent of total assessed property value. In addition, the outstanding general obligation debt net of voted debt should not exceed 5.5 percent of total assessed property value. By law, the general obligation debt subject to the limitation is offset by amounts set aside for repaying general obligation bonds.

2019	2018	2017	2016	2015	2014
\$70,934	\$70,480	\$63,441	\$62,805	\$62,253	\$62,761
<u>22,983</u>	<u>16,040</u>	<u>18,421</u>	<u>7,185</u>	<u>7,433</u>	<u>7,977</u>
<u>\$47,951</u>	<u>\$54,440</u>	<u>\$45,020</u>	<u>\$55,620</u>	<u>\$54,820</u>	<u>\$54,784</u>
32.40%	22.76%	29.04%	11.44%	11.94%	12.71%
\$37,156	\$36,918	\$33,231	\$32,898	\$32,609	\$32,875
<u>22,983</u>	<u>16,040</u>	<u>18,421</u>	<u>7,185</u>	<u>7,433</u>	<u>7,977</u>
<u>\$14,173</u>	<u>\$20,878</u>	<u>\$14,810</u>	<u>\$25,713</u>	<u>\$25,176</u>	<u>\$24,898</u>
61.86%	43.45%	55.43%	21.84%	22.79%	24.26%

City of Brecksville, Ohio
Pledged Revenue Coverage
Tax Increment Financing Revenue Bonds
Last Two Years (1)

Year	Payments in Lieu of Taxes	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2023	\$0	\$0	\$545,906	\$545,906	0.00
2022	0	0	283,568	283,568	0.00

(1) The City issued the Tax Increment Financing Revenue Bonds in May of 2022. These bonds will be paid from the Debt Urban Redevelopment Tax Increment Equivalent Fund. Collections are expected to begin in 2024. Until the revenue collections begin, interest payments will be paid from the proceeds of the bonds.

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City of Brecksville, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (1)	Median Family Income (1)	Per Capita Income (1)	Unemployment Rate (2)		City Square Miles (3)
					Cuyahoga County	State of Ohio	
2023	13,850	\$859,129,350	\$122,546	\$62,031	3.1%	4.0%	19.58
2022	13,539	778,465,422	115,370	57,498	3.5	4.1	19.58
2021	13,635	769,327,605	108,606	56,423	4.1	4.5	19.58
2020	13,537	819,149,114	108,606	56,423	6.8	5.5	19.57
2019	13,538	684,102,216	105,566	50,532	3.6	4.1	19.57
2018	13,522	695,057,844	101,060	51,402	5.0	4.6	19.57
2017	13,470	686,808,360	98,345	50,988	4.8	4.7	19.57
2016	13,440	702,293,760	100,589	52,254	5.3	4.9	19.57
2015	13,543	670,513,930	93,409	49,510	4.0	4.8	19.57
2014	13,568	566,818,000	95,470	41,776	5.3	4.7	19.57

(1) U.S. Census Bureau

(2) Ohio Bureau of Employment Services; U.S. Department of Labor, Bureau of Labor Statistics; Unemployment rate for the City is unavailable.

(3) City Records

City of Brecksville, Ohio
Principal Employers
Current Year and Nine Years Ago

2023		
Employer	Nature of Activity	Percentage of Total City Withholdings
Lubrizol Corporation	Chemical Technology	7.93 %
American Medical Technology	Medical Equipment	3.97
NVR/ Ryan Homes, Incorporated	Construction	2.64
Curtiss-Wright Corporation	Manufacturing	2.59
Brecksville-Broadview Heights City School District	Public Education	2.25
House of LaRose	Beverage Distribution	2.14
PNC Bank, National Association	Banking Services	2.13
AT&T, Incorporated/Ohio Bell Telephone Company	Communication Services	2.12
City of Brecksville	Municipal Government	1.85
The Cleveland Clinic Foundation	Healthcare	1.45
Total		<u>29.07 %</u>

2014		
Employer	Nature of Activity	Percentage of Total City Withholdings
PNC Bank, National Association	Banking Services	8.96 %
Lubrizol Corporation	Chemical Technology	6.48
AT&T, Incorporated/Ohio Bell Telephone Company	Communication Services	6.00
House of LaRose	Beverage Distribution	3.23
Brecksville-Broadview Heights City School District	Public Education	2.53
NVR/ Ryan Homes, Incorporated	Construction	2.40
Curtiss-Wright Corporation	Manufacturing	2.29
First Energy/Illuminating Company	Electric Utility	1.52
CrossCountry Mortgage, LLC	Financial Services	1.51
Cuyahoga Valley Joint Vocational School District	Vocational Education	1.06
Total		<u>35.98 %</u>

Source: Regional Income Tax Agency.

City of Brecksville, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020
General Government				
Council	4.5	4.5	4.5	4.5
Mayor	1.0	2.0	1.5	2.0
Finance	3.0	4.0	4.0	4.0
Income Tax	N/A	N/A	N/A	N/A
Purchasing	2.0	2.0	2.0	3.0
Legal	1.5	1.5	1.5	1.0
Mayor's Court	1.0	1.0	1.5	1.5
Technology	3.5	2.0	2.0	4.0
Engineering	N/A	N/A	N/A	N/A
Administrative Support	1.0	1.0	1.0	1.0
Public Safety				
Police	31.0	33.0	31.0	34.5
Fire	22.5	24.0	24.0	20.0
Recreational Activities				
Community Center	58.5	56.0	51.0	24.0
Senior/Community Services	3.5	4.5	4.5	4.0
Street Construction, Maintenance and Repair Service				
	48.5	46.0	46.5	49.5
Housing and Community Development				
Building Inspection	7.5	8.0	6.5	6.0
Basic Utility Services				
Housekeeping	12.0	12.0	11.5	11.0
Totals:	<u>201.0</u>	<u>201.5</u>	<u>193.0</u>	<u>170.0</u>

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

Source: Finance Department

2019	2018	2017	2016	2015	2014
4.5	4.5	4.5	4.5	4.5	4.5
2.0	2.0	2.0	2.0	2.0	2.0
4.0	4.0	4.0	4.0	4.0	4.0
N/A	N/A	N/A	N/A	N/A	0.5
2.0	2.0	2.0	2.0	2.0	2.0
1.0	1.0	1.0	1.5	1.5	1.5
1.5	1.5	1.5	1.5	1.5	1.5
3.5	3.5	3.0	3.0	3.0	3.0
0.5	0.5	0.0	1.0	1.0	1.0
1.0	1.0	3.0	2.0	2.0	1.5
34.0	40.0	41.0	41.5	41.5	42.5
24.5	23.0	26.0	26.0	28.5	27.0
49.5	40.0	31.0	49.0	34.5	36.5
4.5	4.5	5.0	4.5	5.0	5.5
54.5	52.0	42.5	43.0	46.0	44.0
7.0	6.5	6.5	6.5	7.0	6.5
11.5	9.5	10.5	10.5	11.0	11.5
205.5	195.5	183.5	202.5	195.0	195.0

City of Brecksville, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020
General Government				
Building Department Vehicles	5	5	3	3
Police				
Stations	1	1	1	1
Square Footage of Building	28,817	28,817	28,817	6,577
Vehicles	21	23	23	23
Fire				
Stations	1	1	1	1
Square Footage of Building	17,674	17,674	17,674	17,674
Vehicles	11	11	11	11
Street Construction, Maintenance and Repair				
Streets (lane miles)	191	191	191	191
Urban Forestry Vehicles	4	4	4	4
Other Public Services Vehicles	74	70	71	67
Recreational Activities				
Recreation Center	1	1	1	1
Recreation Center Square Footage	84,214	75,044	65,000	65,000
Number of Parks	4	4	4	4
Number of Baseball Diamonds	7	7	7	7
Number of Playgrounds	4	4	4	4
Number of Tennis Courts	3	3	3	3
Number of Soccer Fields	5	5	5	5
Vehicles	2	2	2	2
Housing and Community Development				
Human Services Center Square Footage	29,000	29,000	29,000	29,000
Vehicles	3	3	3	4

Source: Finance Department

2019	2018	2017	2016	2015	2014
4	4	4	4	5	5
1	1	1	1	1	1
6,577	6,577	6,577	6,577	6,577	6,577
23	23	23	22	22	22
1	1	1	1	1	1
17,674	17,674	17,674	17,674	17,674	17,674
11	14	14	13	15	14
191	191	191	191	189	189
4	3	3	3	3	3
63	64	65	64	62	58
1	1	1	1	1	1
65,000	65,000	65,000	65,000	65,000	65,000
3	3	3	3	3	3
7	7	7	7	7	7
4	4	5	5	5	5
3	3	3	3	3	3
5	5	5	5	5	5
4	4	4	4	4	4
29,000	29,000	29,000	29,000	29,000	29,000
4	4	5	5	5	5

City of Brecksville, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020
Police:				
Police Expenditures (in thousands)	\$5,210	\$5,042	\$4,946	\$4,862
Total Arrests	1,066	1,374	1,259	991
Part One Offenses	35	46	22	60
OVI Arrests	21	40	22	32
Prisoners	71	47	76	68
Motor Vehicle Accidents	171	206	184	147
Calls for Service	12,224	12,523	12,180	10,710
Incidents per Citizen	0.9811	1.0515	1.0079	0.8871
Cost per Citizen	\$376.17	\$372.41	\$362.74	\$359.16
Fire:				
Fire Expenditures (in thousands)	\$2,877	\$2,829	\$2,742	\$2,409
Emergency Responses	1,787	1,729	1,729	1,484
Fire Safety Inspections	182	172	164	110
Fire Protection Systems Inspected	102	88	92	55
Building Fire Protection Plans Reviewed	24	9	8	4
Percentage of Business Inspected	30%	30%	28%	21%
Number of Community Programs	82	85	83	79
Emergency Responses per Citizen	0.1290	0.1277	0.1462	0.1221
Cost per Citizen	\$207.73	\$208.95	\$201.10	\$177.96
Street Lights Expenditures (in thousands)	\$97	\$100	\$103	\$101
Cost per Acre of Streetlights	\$7.74	\$8.00	\$8.24	\$8.08
Public Health Services:				
Health Department (in thousands)	\$90	\$82	\$74	\$74
Health Cost per Citizen	\$6.50	\$6.06	\$5.43	\$5.47
Recreational Activities:				
Blossom Hill (in thousands)	\$278	\$289	\$277	\$263
Community Center (in thousands)	2,326	2,332	1,987	1,554
Total Leisure Service Cost (in thousands)	\$2,604	\$2,621	\$2,264	\$1,817
Cost per Citizen	\$188.01	\$193.59	\$166.04	\$134.22
Community Center Square Feet	84,214	75,044	65,000	65,000
Square Feet per Citizen	6.08	5.54	4.77	4.80
Total Recreational Revenue (in thousands)	\$1,525	\$1,346	\$956	\$671
Community Center Members	5,040	4,337	3,708	2,410
Total Participations	173,424	144,645	143,986	91,750
Fitness Class Participations	8,613	6,798	6,813	4,274
Participations per Citizen	12.52	10.68	10.56	6.78
Cost per Participation	\$15.02	\$18.12	\$15.72	\$19.80
Revenue per Participation	\$8.79	\$9.31	\$6.64	\$7.31
Housing and Community Development:				
Human Services (in thousands)	\$913	\$841	\$799	\$749
Cost per Citizen	\$65.92	\$62.12	\$58.60	\$55.33
Human Services Square Feet	29,000	29,000	29,000	29,000
Square Feet per Member	14.50	16.96	18.13	17.58
Total Human Services Revenue (in thousands)	\$107	\$103	\$90	\$104
Human Services Members	2,000	1,710	1,600	1,650
Total Participations	30,000	25,550	6,525	6,727
Participations per Citizen	2.17	1.89	0.48	0.50
Cost per Member	\$456.50	\$491.81	\$499.38	\$453.94

2019	2018	2017	2016	2015	2014
\$5,264	\$5,242	\$4,747	\$4,218	\$4,030	\$4,065
2,185	2,761	2,300	2,716	2,382	2,534
60	54	68	79	72	78
22	39	35	45	36	36
182	272	399	555	541	593
211	211	231	243	191	188
15,861	15,004	15,198	13,515	12,643	12,646
1.3693	1.1096	1.3535	1.0056	0.9260	0.9260
\$388.83	\$387.66	\$352.41	\$313.84	\$295.11	\$297.67
\$2,637	\$2,600	\$2,532	\$2,432	\$2,453	\$2,385
1,605	1,537	1,601	1,623	1,471	1,398
263	331	322	132	484	381
31	46	49	47	44	46
11	10	14	16	9	6
40%	33%	32%	25%	44%	37%
187	201	197	190	184	188
0.1411	0.1137	0.1189	0.1208	0.1077	0.1024
\$194.79	\$192.28	\$187.97	\$180.95	\$179.63	\$174.65
\$102	\$103	\$104	\$106	\$109	\$108
\$8.16	\$8.24	\$8.30	\$8.48	\$8.72	\$8.64
\$65	\$59	\$54	\$54	\$54	\$54
\$4.80	\$4.36	\$4.01	\$4.02	\$3.95	\$3.95
\$300	\$284	\$281	\$264	\$285	\$261
1,884	1,931	1,907	1,845	1,811	1,931
\$2,184	\$2,215	\$2,188	\$2,109	\$2,096	\$2,192
\$161.32	\$163.81	\$162.44	\$156.92	\$153.49	\$160.52
65,000	65,000	65,000	65,000	65,000	65,000
4.80	4.81	4.83	4.84	4.76	4.76
\$1,041	\$1,036	\$1,035	\$1,110	\$933	\$1,032
5,087	5,689	5,721	5,669	5,814	5,979
155,954	171,844	175,130	172,277	171,917	173,042
15,312	16,817	17,067	18,833	18,602	16,534
11.52	12.71	13.00	12.82	12.59	12.67
\$14.00	\$12.89	\$10.89	\$10.71	\$10.53	\$11.16
\$6.68	\$6.03	\$5.91	\$6.44	\$5.43	\$5.96
\$828	\$876	\$905	\$844	\$805	\$863
\$61.16	\$64.78	\$67.19	\$63.00	\$59.00	\$63.00
29,000	29,000	29,000	29,000	29,000	29,000
16.83	17.30	21.53	21.48	27.08	19.89
\$78	\$104	\$97	\$116	\$87	\$93
1,723	1,676	1,230	1,350	1,071	1,458
32,300	30,349	32,130	31,719	42,202	51,168
2.39	2.24	2.39	2.36	3.09	3.75
\$480.56	\$522.67	\$735.77	\$625.19	\$751.63	\$591.91

(continued)

City of Brecksville, Ohio
Operating Indicators by Function/Program (continued)
Last Ten Years

Function/Program	2023	2022	2021	2020
Housing and Community Development:				
Planning and Zoning (in thousands)	\$109	\$6	\$6	\$6
Housing and Building Inspection (in thousands)	\$649	\$632	\$545	\$504
Cost per Citizen	\$54.73	\$47.12	\$40.41	\$37.67
Building Permits - Residential	947	939	980	984
Dollar Value of Permits (in thousands)	\$28,975	\$35,974	\$28,462	\$32,179
Building Permits - Commercial	139	141	101	98
Dollar Value of Permits (in thousands)	\$32,989	\$128,241	\$8,695	\$56,306
Engineering (in thousands)	\$175	\$126	\$122	\$156
Engineering Reviews				
New Topo Reviews	5	26	31	35
Revised Topo Reviews	16	17	29	28
Retaining Wall Reviews	6	6	3	6
Plat Reviews	8	10	7	7
Other Reviews	76	88	100	87
Builder Grades	27	32	49	39
Landscaping Grades	15	9	6	12
Total All Reviews	153	188	225	214
Number of Trees Planted	306	381	245	115
Number of Trees Removed	116	211	96	114
Cemetery Internments	46	61	59	51
Grave Purchases/Interment Payments (in thousands)	\$14	\$21	\$24	\$23
Street Construction, Maintenance and Repair:				
Street Maintenance (in thousands)	\$1,431	\$1,435	\$1,382	\$1,149
Snow and Ice Removal (in thousands)	\$136	\$207	\$145	\$156
Streets (lane miles)	191	191	191	191
Cost per mile of street	\$8.20	\$8.60	\$7.99	\$6.83
Feet of street per capita	72.81	74.49	73.96	69.46
Asphalt Usage (in tons)	15,790	6,550	7,284	5,418
Asphalt Cost per ton	\$86.75	\$78.00	\$65.00	\$63.50
Salt Usage (in tons)	5,968	8,750	6,800	6,100
Concrete Used (average 7" depth in square yards)	11,744	4,474	4,145	7,495
Brush/Grass/Yard Waste Collected (in cubic yard)	3,832	1,240	1,745	1,319
Leaves Collected (in cubic yards)	9,488	10,492	10,045	10,190
General Government:				
Law (in thousands)	\$321	\$256	\$259	\$338
Cost per budget dollar	\$0.0041	\$0.0028	\$0.0042	\$0.0049
Finance (in thousands)	\$509	\$484	\$473	\$446
Cost per budget dollar	\$0.0065	\$0.0052	\$0.0077	\$0.0064
Purchasing (in thousands)	\$216	\$199	\$266	\$233
Cost per employee	\$1,074.63	\$987.59	\$1,378.24	\$1,370.59
Lands and Buildings (in thousands)	\$1,706	\$1,462	\$1,398	\$1,274
Cost per citizen	\$123.16	\$107.98	\$102.53	\$94.11
Mayor's Office (in thousands)	\$236	\$270	\$261	\$227
Council (in thousands)	\$273	\$271	\$260	\$258

Source: Finance Department

2019	2018	2017	2016	2015	2014
\$3	\$4	\$5	\$7	\$4	\$7
\$582	\$560	\$554	\$528	\$518	\$471
\$43.21	\$41.71	\$41.50	\$40.00	\$38.00	\$35.00
891	966	952	859	761	742
\$23,405	\$27,773	\$22,705	\$22,412	\$17,387	\$12,356
134	150	205	202	183	167
\$16,702	\$8,794	\$18,220	\$8,932	\$7,826	\$12,140
\$106	\$102	\$122	\$104	\$135	\$138
26	37	26	28	31	8
16	38	23	30	36	14
5	6	9	8	3	2
5	6	8	8	3	2
90	93	110	90	73	56
48	57	50	31	25	12
13	9	5	9	8	6
203	246	231	204	179	100
177	126	267	323	211	134
104	70	203	240	124	757
52	47	41	61	31	45
\$13	\$21	\$14	\$24	\$16	\$19
\$1,294	\$1,207	\$1,143	\$1,074	\$1,048	\$923
\$178	\$130	\$142	\$149	\$191	\$240
191	191	191	191	189	189
\$7.71	\$6.32	\$6.73	\$6.40	\$6.56	\$6.15
74.49	74.58	74.87	75.04	73.08	73.08
4,892	8,407	6,090	6,755	8,062	12,481
\$63.50	\$60.00	\$57.75	\$54.75	\$55.00	\$55.00
8,265	8,323	6,501	8,553	10,950	11,745
4,355	1,652	1,141	5,140	6,888	10,934
1,580	2,162	1,450	1,375	1,403	2,657
9,521	8,990	7,705	9,050	8,221	8,440
\$248	\$292	\$262	\$256	\$252	\$251
\$0.0044	\$0.0051	\$0.0048	\$0.0061	\$0.0079	\$0.0083
\$443	\$424	\$430	\$411	\$393	\$352
\$0.0079	\$0.0074	\$0.0079	\$0.0097	\$0.0123	\$0.0112
\$212	\$212	\$202	\$196	\$195	\$177
\$1,031.63	\$1,084.40	\$1,100.82	\$967.90	\$835.12	\$758.03
\$1,166	\$1,045	\$1,054	\$1,187	\$1,090	\$818
\$86.13	\$77.28	\$78.25	\$88.32	\$79.82	\$59.90
\$196	\$227	\$266	\$257	\$249	\$237
\$251	\$254	\$257	\$260	\$258	\$249

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF BRECKSVILLE

CUYAHOGA COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 10/3/2024

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

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