

Annual Comprehensive Financial Report

For the year ended December 31, 2023

Plum Creek Trail Phase II



New playgrounds



Refurbished basketball gymnasium floor

City of Brunswick, Ohio—4095 Center Road—Brunswick, OH 44212

www.brunswick.oh.us

OHIO AUDITOR OF STATE
KEITH FABER



65 East State Street
Columbus, Ohio 43215
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City Council
City of Brunswick
4095 Center Rd
Brunswick, OH 44212

We have reviewed the *Independent Auditor's Report* of the City of Brunswick, Medina County, prepared by Zupka & Associates, for the audit period January 1, 2023 through December 31, 2023. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

July 09, 2024

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City of Brunswick, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2023

Issued by:

City of Brunswick
Department of Finance

Todd R. Fischer
Finance Director

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Introductory Section

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City of Brunswick, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023
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CITY OF BRUNSWICK

MAYOR
RON FALCONI

CITY MANAGER / SAFETY DIRECTOR
CARL S. DEFOREST

COUNCIL
MICHAEL J. ABELLA, JR
JOSEPH P. DELSANTER
NICHOLAS HANEK
KEITH A. KUCZMA
BRANDON LAMBERT
KRISTY PIPER
TIM SMITH

June 12, 2024

Members of Council and
Citizens of Brunswick:

We are pleased to submit the City of Brunswick's 2023 Annual Comprehensive Financial Report. This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a Generally Accepted Accounting Principles (GAAP) basis, and Ohio Revised Code Section 117.38 which requires the cities reporting on a GAAP basis to file an annual report with the Auditor of State within 150 days of fiscal year end.

Management is responsible for the completeness and accuracy 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 Brunswick 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 City of Brunswick selected James G. Zupka, CPA, Inc. to perform these services for the year ending 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.

The City of Brunswick is located in northeast Ohio, within the boundaries of Medina County, and is 13.03 square miles in area. The City is fortunate to have I-71 as a major artery running north and south through its eastern half with an intersection at State Route 303. Additionally, the City is within 30 miles of the cities of Cleveland and Akron and approximately 15 miles from Cleveland Hopkins International Airport.

With the adoption of the Charter in 1975, the City changed from a part-time Mayor-Council form of government to a Council-Manager form of government. As required by the City's Charter, every five years a commission is appointed by the Mayor to conduct a comprehensive review of the Charter and recommend any necessary amendments to Council. Amendments are then presented to the voters of the City for consideration at the November general election. The next Charter review year is 2025.

The City elects a part-time Mayor whose responsibilities include ceremonial and judicial functions. City Council consists of seven elected members, four ward members and three at-large members, who engage a City Manager/Safety Director as the chief administrative officer of the City. The City Manager/Safety Director is responsible for hiring directors, subject to confirmation by Council, for: Law, Finance, Public Service, Parks and Recreation, Public Safety and Community and Economic Development. The City Manager/Safety Director is also responsible for hiring other department and division



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heads such as: Police Chief, Fire Chief, Clerk of Courts, Information and Public Communications Manager and Administrative Services Manager.

The City provides police, fire and emergency medical services protection, street and storm water maintenance, park improvement and maintenance, building permitting and code enforcement, weekly refuse collection through a contract with a private hauler as well as general administration services for all of its stakeholders. The City also operates a Mayor's Court under the provisions of the Ohio Revised Code. The Court hears traffic and first to fourth degree misdemeanor charges. In the case of a "not guilty" plea, the cases are transferred to the Medina Municipal Court.

Water and sanitary sewer services are provided by the Cleveland Water Department and the Medina County Sanitary Sewer Department, respectively. The private sector provides other major utilities for the City. Transit services within the municipal limits of the City of Brunswick are contracted through Medina County. The City of Brunswick provides an annual local contribution to Medina County for transit services.

The City is very proud of its parks which include over 300 acres of park land aimed at improving the quality of life for Brunswick residents and businesses. The City offers 23 parks which include community parks, neighborhood parks and additional open spaces. The City's community parks are intended to serve the needs of the entire public without specific concentration on location. The City's neighborhood parks focus on the needs of specific neighborhoods, generally within one mile. The "open space" parks that are undeveloped by design offer a natural park without any constructed park apparatuses. Some of these parks also exist in order to protect specific areas from future construction, such as wetlands. In the last several years, the City has added a new community all-inclusive playground, replaced various neighborhood playgrounds and completed the first phase of a new multi-use purpose trail that will ultimately connect Plum Creek Park to Brunswick Lake Park.

The City of Brunswick also operates a Community Recreation and Fitness Center serving residents as a fitness center, community event center, recreational program center, senior citizen center, and social center for public use. The Community Recreation and Fitness Center offers recreational and social activities for people of all ages and abilities. The City offers discounted membership and programming rates to Brunswick residents and other residents that reside within the Brunswick City School District boundaries (which extend, in part, into surrounding township areas). However, membership is not required to enroll in programs or attend meetings and social events.

Economy, Industry and Commerce

The City is primarily a residential community, with many residents commuting daily to work in other portions of the County and in the City of Cleveland, the City of Akron and other areas in nearby Cuyahoga and Summit Counties.

Much of the City's industrial and commercial development has taken place in the area of the City adjacent to the State Route 303 interchange on I-71 and along State Routes 303 and 42. The City has encouraged industrial and economic development in certain suitable locations by assembling land, constructing and financing necessary infrastructure improvements, and providing incentives and assistance to business entities that will provide jobs and economic opportunities.

Three industrial parks adjacent to the State Route 303 interchange on I-71 are now centers for light industrial/manufacturing facilities, automobile sales, and other commercial purposes. The North Industrial Park (also called Nationwide Industrial Park) is a 260-acre industrial park nearing full build-out. Commerce Center (also called Geis Industrial Park) is an 85-acre industrial park adjacent to the North Industrial Park, with 38 acres designated as a Foreign Trade Zone. And the South Business Park (also called Forest City Industrial Park) is a 79-acre industrial park located across from the North Industrial Park.

Since Governor DeWine issued his stay-at-home order during the global health pandemic a few years ago, jobs in Ohio have since returned and businesses are growing and hiring. Most of the jobs that were lost during the pandemic have been restored and replaced. Today, open positions still outnumber the number of workers willing to fill them, but the gap is closing. The high demand of a skilled workforce, along with the unprecedented federal stimulus and economic headwinds, have contributed to higher inflation. Basic necessities such as food, housing, utilities, health care, fuel, etc. are much more expensive today than just a couple of years ago. Headwinds such as, supply chain and bottleneck disruptions, material shortages, unskilled labor, ongoing COVID-19 variants and the recent war in Ukraine and Gaza have also put pressure on

prices. Policymakers and the Federal Reserve must now carefully navigate the complicated web of reducing inflation, limiting harm to the labor and economic markets and navigating the channels to limit the chances of a recession. At the same time, most economic models predict growth in 2024, but slower than the growth achieved in 2023. No one truly knows how the economy will fare through these most recent challenges, but our past history indicates we may fare better than most communities during an economic downturn. The City definitely fared better than most communities during the 2008 economic downturn and again during the early years of the global health pandemic. One of the main reasons we fare better in times of economic downturns is our local tax base is made up of a good mixture of various industries with no one business or industry making up too large of the collective whole. Regardless of what is thrown our way or what headwind exists, the City of Brunswick will remain committed to rebuilding a stronger local economy and be on the front lines of any economic response.

In March 2021, the American Rescue Plan Act of 2021 (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) to provide governments with the resources needed to respond to the COVID-19 pandemic and its economic effects and to build a stronger, more equitable economy during the recovery. During 2023, the City of Brunswick expended the remaining \$301,051 in ARPA funds. To date, the City received and expended a total of \$3,668,303 in ARPA funds. The City utilized these funds on eligible payroll and benefits for Fire/Medics who were substantially dedicated to mitigating or responding to the COVID-19 public health emergency.

Largest Revenue Source

The City's largest revenue source is taxes. Taxes are made up of income and property taxes.

Income Taxes:

Based on Council priorities and legal requirements, the City of Brunswick passed Ordinance #104-2022 that determined the allocation of net municipal income tax receipts. The allocation of income taxes received during calendar year of 2023, net of collection expenses was: 37.50 percent to the police fund; 25.00 percent to the general fund; 24.50 percent to the fire fund; 7.00 percent to the street repair and maintenance fund; 3.50 percent to the capital improvement fund; 2.25 percent to the parks fund; and 0.25 percent to the Brunswick transit alternative fund. The amount distributed by law to the police, fire, street repair and maintenance, parks and the Brunswick transit alternative funds were limited to these maximum cash basis amounts of \$9,400,000, \$6,500,000, \$1,550,000, \$575,000 and \$15,000, respectively. Any amounts in excess of these maximum amounts for these funds were retained in the general fund to maximize and allow for additional financial flexibility during these financial times. Council could elect to transfer or advance any excess income taxes retained in the general fund over and above these established maximums. The income tax receivable amounts and related allocation are based on City Ordinance #99-2023 for the 2024 collection.

Council, sensitive to the economic climate, has continued to offer a credit on the local income tax rate for residents who pay municipal income taxes to another community (usually a community where they work) to help minimize the financial impact to the residents of the community. The City Council has instituted a maximum 50 percent credit on the overall gross income tax rate for residents who pay municipal income taxes to another community.

The biggest contributing group for income tax collections in 2023 was the business withholdings. This is important since it marks the eighteenth straight year the business withholding percentage was greater than the residential percentage. This is attributed to the continued local economic development growth and retention and most recently, the fact that more business withholdings have been received for employees working out of their house. The City of Brunswick has definitely experienced an increase in the number of people who have left their original workplace sites and are now working out of their home instead. This in turn changes the amount of income taxes collected by the City of Brunswick by 100 percent in most of these cases. A taxpayer who works outside of Brunswick and pays taxes to another municipality, generally receives a 50% credit and only pays a one percent income tax rate on qualifying income. Whereas a person who lives and works within the municipal limits of Brunswick, pays a two percent gross tax rate and receives no credit. Per the local income tax records, this situation seems to be most prevalent in the insurance and banking sectors and is one of the reasons for a larger than normal increase in business withholdings over the past several years. Any significant changes in people's work place sites from one year to the next moving forward could have a more significant effect on the City's income tax collections and forecasted models. With the increased volatility in the City's largest revenue source and the lack of a formalized process

for businesses to notify the Tax Office of changes in their employees' workplace sites, the City has recently increased its fund balance reserves to combat those threats. The remaining portion of the City income tax revenue is made up of residential taxes and business net-profit taxes. Local businesses net profits increased significantly for two years following the health pandemic. However, as expected and beginning in 2023 net profit taxes began to decline from those all-time highs. We expect that trend to continue during 2024 until net profits begin to normalize. The individual category for income tax revenues is also more variable and more difficult to predict. This is because various taxpayers switch between the withholding and individual categories much more often now. When individuals with a W-2 work from home, the taxpayer will be categorized under the withholding category, as the employer is now required to withhold for that individual. Whereas an individual who works in a community outside of the municipal limits of the City of Brunswick that person is generally categorized under the individual category. Sometimes, the same individual switches back and forth between categories. It may take several more years before this situation normalizes as well. The City will continually monitor the income tax revenue situation and adjust our expectations and financial plans as necessary. The Income Tax Revenue Base and Collections for the past decade can be found in the statistical section.

Property Taxes:

The City has an Ordinance, based on the City Charter, accepting and certifying the property tax rates. The property tax rates for collection year 2023 were 3.8 mills in total, with 2.3 mills allocated to the general fund for general operations, 0.3 mills allocated to the City's police pension expenses and 1.2 voted mills for neighborhood road improvements. This year marked the ninth collection year of the original 1.2 mill ten-year property tax road levy. On November 7, 2023, the electorate voted to renew the 1.2 mill ten-year property tax road levy for an additional ten-year term. The renewed levy will expire with tax year ending December 31, 2033 or final collection year 2034. The tax collections are earmarked and used for neighborhood road improvement projects only. If any leftover property tax collections exist after any given fiscal year, the plan is to spend the excess on additional neighborhood road repairs in the future. The City plans to continue the neighborhood road improvement program for the life of the applicable levies.

On May 2, 2023, the electorate approved 0.82 mill property tax levy to issue \$12,000,000 in bonds for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station. The property tax levy is effective for the 2023 tax year, but billed and collected and distributed by the County Auditor in 2024. On March 21, 2024, the City issued bonds in the aggregate principal amount of \$12,000,000. The bonds and related interest will be repaid with premium proceeds and property tax revenues collected over the next twenty years with the first debt service principal and interest payment due on December 1, 2024. Since the 0.82 mills will first be collected and distributed in 2024, it was not included in the 3.8 total mills collection year 2023 previously mentioned.

The assessed values of real property and public utility tangible property upon which the 2023 property tax cash basis receipts were based equaled \$1,111,343,480. This was a significant increase from the previous year's assessed value of \$908,259,210. Due to the increased assessed valuation the City experienced increased property tax collections on the inside millage of 2.6 mills that are deposited in the general and police funds. Typically, only property tax receipts collected on inside millage will fluctuate when assessed valuations change up or down. The County Auditor notified the City that assessed property values for the upcoming 2024 collection year will be similar to those in 2023. With the latest economic situation, these revenues will also be closely monitored.

Please see the statistical section of this report for further detailed information with regard to income and property tax collections. Being that income and property taxes are two of the largest sources of income for the City, it will be important to continue to monitor these amounts and determine the impact, if any, of the ongoing economic condition.

Long-Term Financial Planning and Focus

Since 2010, the City has reduced or controlled its operational costs; revamped its budgeting procedures; funded previously unfunded decisions; restored and improved the City's fiscal infrastructure and emergency cash reserves; instituted a new departmental and City-wide capital set aside program; issued debt only after identifying funding sources to repay that obligation and eliminated the need to use income tax revenues to retire existing debt obligations; improved road, storm water and other infrastructure and explored various other alternative revenue sources. The outcome of this renewed focus has paid off immensely and has changed the financial behavior and decision making of the City. These changes and renewed

focus have also allowed the City to move forward financially in a planned and systematic fashion and react accordingly to any new threats. The City has achieved tremendous financial improvements over the past fourteen years compared to the preceding ten. While the City has been able to achieve these astonishing financial successes, the City will always face challenges, hurdles and headwinds.

The City continued its focus to balance the City's operational budget and 2023 marked the fifteenth straight year in which revenues exceeded expenditures. This sound financial practice has allowed the City to better prepare for the next economic downturn while also addressing some much-needed capital improvements, including some larger road improvements. This is evidenced by the large increase in the governmental activities' capital assets net of accumulated depreciation. Over the past ten years, the City's total net governmental activities capital assets have increased by 85.32 percent. These significant improvements are mostly reported in the road infrastructure and in machinery and equipment categories and are reflective of the City's conscious effort and renewed financial plan to improve or replace aging assets throughout the City. The City has also reported \$10.57 million in the governmental activities' construction in progress asset category as of December 31, 2023 which is mainly made up of ongoing road improvement projects. These achievements are only possible as a result of a positive financial direction and the strong financial management over the past decade.

The City has elected to keep nine previously vacated positions unfilled resulting in approximately \$600,000 in annual operational cost savings from non-safety departments. These positions have remained vacant since the 2008 economic downturn and are not currently expected to be replaced. For the last several years these cost savings have been used to set aside local monies for road and capital improvements versus rehiring those positions. Prior to the most recent increased tax rate for safety forces, some of these savings were needed to fund a portion of police and fire operations and capital costs not otherwise covered by the two safety specific levies approved by the voters.

The City has a fund balance reserve policy and has restored general fund cash reserves to reasonable levels. The policy requires financial plans to be compiled and submitted to restore emergency cash reserves if the fund balance would ever fall below a certain level. The policy also requires any excess amounts over stated maximum levels to be used for one-time expenditures or other purposes as identified by the policy. The general fund is treated as the emergency reserve fund for all City funds. The reserve balances were established based on the expenditure levels of all City governmental funds and conservative approach to budgeting. The policy and related reserve and expenditure levels are analyzed and reviewed from time to time by the Administration, City Council and the Citizens' Financial Audit Review and Advisory Committee. As of December 31, 2023, the minimum general fund reserve level equaled \$7,000,000 and the maximum equaled \$11,750,000. Pursuant to City Council Ordinance #100-2023, the minimum and maximum reserve levels will increase to \$7,500,000 and \$12,750,000 by December 31, 2024 and \$8,000,000 and \$13,500,000 by December 31, 2025. These increases reflect the City's commitment to further strengthen the City's financial position and to better position the City to handle any future negative financial impacts or volatility in the City's largest revenue sources. The City retains these identified reserves in the general fund since it provides Council with the most flexibility to handle various situations that may arise with financial commitments of any fund. To this point, any amounts over and above the fund balance reserve threshold since the policy was implemented have either been expended or set aside for road projects, other infrastructure or building improvements and/or purchase of capital equipment or vehicles.

The City currently has outstanding long-term bonds and loans but has no short-term notes outstanding as of December 31, 2023. This was the ninth straight year that the City no longer dedicated any income tax revenues to retire existing debt obligations. The City has been successful in obtaining alternative revenue sources to retire its debt obligations freeing up income tax revenues for other purposes, including road and other capital improvements. The City issued Fire Station bonds in the amount of \$12,000,000 on March 21, 2024. These bonds are backed by a twenty-year 0.82 mill property tax levy.

On February 28, 2024, Moody's Investors Service, Inc. upgraded its rating on the City of Brunswick's outstanding general obligation limited tax debt to Aa1 from Aa2. Moody's also assigned a Aa1 rating to the City's General Obligation (Unlimited Tax) Fire Station Improvement Bonds, Series 2024.

Major Ongoing or Future Capital Improvement Projects:

Pearl Road Improvement Project: In conjunction with ODOT, the City is improving Pearl Road. Construction on the north side of Center Road began in 2022 and construction on the south side began in 2023. Pearl Road is one of two major state routes in our community. The total estimated costs for this project are currently between \$6-\$7 million. The City's estimated share for this project is estimated to be approximately \$2.45 million with the remainder paid for by the Federal Highway Administration and State of Ohio. Current priorities for this project are expected to be in the following order of importance: 1) new asphalt surface, 2) making intersections ADA accessible, 3) base repairs, 4) curb replacements and 5) sidewalks. \$6,378,346 has been included as construction in progress as of December 31, 2023.

Skyview Drive Phase II Rehabilitation Project: This project rehabilitates 2,900 linear feet of Skyview Drive from Woodhollow Drive to Boston. The project includes concrete milling, joint/slab/curb repairs, interlayer, and 3" asphalt overlay. Storm catch basins and sidewalks are being reconstructed or replaced as needed. Total project costs are currently estimated at \$1,126,438 with up to \$789,590 of those costs expected to be reimbursed through a State of Ohio Public Works Commission Program. \$622,138 of the amount from Ohio Public Works Commission is in the form of a grant, whereas, \$167,452 is to be in the form of a zero percent interest loan. \$933,762 has been included as construction in progress as of December 31, 2023.

Neighborhood Road Levy Improvement Program: The City has completed the ninth collection year of its current ten-year 1.2 mill road improvement levy in 2023. The levy proceeds allow for a consistent annual program and are used exclusively in the City neighborhoods for road improvements. The 2023 neighborhood road improvement projects are ongoing and are expected to be completed in 2024. \$1,347,347 has been included as construction in progress as of December 31, 2023. This program has been appropriated and will continue in 2024.

Magnolia Drive Phase II Improvement Project: The proposed project will rehabilitate 2,650 linear feet of Magnolia Drive from Judita Drive to Sunflower Drive. The project includes the removal and replacement of severely deteriorated concrete pavement slabs, joints and curbs as required. The existing concrete surface will be milled, followed by concrete milling, joint/slab/curb repairs, and surface treatment with a chip seal interlayer, followed by the installation of a 3" asphalt concrete overlay. Storm catch basins, sidewalks and ADA compliant crosswalks will be reconstructed or replaced as needed. Total project costs are currently estimated at \$1,008,622 with up to \$825,000 of those costs expected to be reimbursed through a State of Ohio Public Works Commission Program. \$665,000 of the amount from Ohio Public Works Commission is expected to be in the form of a grant, whereas, \$160,000 is likely to be in the form of a zero percent interest loan. \$42,352 has been included as construction in progress as of December 31, 2023.

Plum Creek Greenway Trail: The City has begun to design and work on Phases II and III of the Plum Creek Greenway Trail Project. The trail itself will be a ten-foot-wide asphalt multi-use trail for approximately 6,000 feet. The trail will link critical recreational and institutional assets with residential neighborhoods, creating the first linear multi-purpose trail in Northern Medina County. Phase I of the trail cost was completed during 2022 and cost \$583,811. \$301,500 of that amount was reimbursed by a grant received from the Ohio Department of Natural Resources. Phase II of the project is a larger portion of the trail which also includes a prefabricated steel truss bridge with an estimated cost of approximately \$1.4 million. The City has also been awarded an additional \$500,000 grant from the Ohio Department of Natural Resources for Phase II of the project. The construction has begun but is not expected to be completed until sometime in 2024. The City is also in the process of acquiring easements and property for Phase III of the project. The most recent Engineer cost estimate for Phase III equals \$1,317,255. Bids for Phase III are expected to be released and awarded in 2024. Construction for Phase III is also expected to begin in 2024 with completion anticipated to be in 2025. When all three phases are eventually completed, the multi-use trail will connect Plum Creek Park to Brunswick Lake Park. \$760,658 in ongoing costs for Phases II and III of the trail projects has been included as construction in progress as of December 31, 2023.

Fire Station Improvements: Construction on a new centralized fire station at 1094 Hadcock Road is expected to begin in 2024. The City has approximately \$15.5 million dedicated for this project. The funding source comes from \$12,000,000 of bonds plus \$3,505,679 in local emergency medical billing funds collected from 2010-2020 and set aside by City Council via Resolution #113-2021. The City has already purchased property, began clearing the site, completed a large part of the design process and contracted with a construction manager. \$142,689 has been included as construction in progress as of December 31, 2023.

Recreation Center Improvements: The City is in the process of finalizing various building improvements at the Recreation Center. Total costs are expected to be \$500,000 with \$250,000 reimbursable from a State of Ohio grant. \$469,499 has been included as construction in progress as of December 31, 2023.

Miner Drive Storm Sewer Project (Business Type-Activity Project): The project will install storm sewers along Miner Drive and other areas to reduce flooding and ditch maintenance needs. Pursuant to City Council Ordinance #125-2021 City Council awarded a contract to the lowest and best bidder on December 13, 2021. Total estimated costs for the entire project are currently estimated at \$1,230,537. \$1,160,075 has been included as construction in progress in the Storm Water Enterprise Fund as of December 31, 2023. Project completion is taken longer than anticipated but is expected to be completed in 2024.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to a governmental unit that publishes an easily readable and efficiently organized Annual Comprehensive Financial Report which conforms to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting and its award represents a significant accomplishment by a government and its management. GFOA awarded a Certificate of Achievement to the City of Brunswick for its Annual Comprehensive Financial Report for the year ended December 31, 2022. A copy of this certificate is contained within this report. This is the 40th award the City has received.

A Certificate of Achievement is valid for a period of one year. The City of Brunswick believes the 2023 Annual Comprehensive Financial Report conforms to the Certificate of Achievement Program requirements and standards, and has submitted it to the GFOA for consideration.

The employees of the City of Brunswick are dedicated to serving its citizens. The preparation of a report of this scope depends upon the dedication of many employees, but especially the employees in the Department of Finance who have worked on various parts of this project. The City also appreciates the dedication of the Local Government Services Section of the Auditor of State's Office for their assistance and guidance in the preparation of this report.

We would like to thank Brunswick City Council; whose leadership and encouragement made the preparation of this report possible.

We would also like to take this opportunity to thank the residents, businesses and taxpayers of the City of Brunswick for entrusting us with the administration of their local government.

Respectfully submitted,



Carl S. DeForest
City Manager/Safety Director



Todd R. Fischer
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Brunswick
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

City of Brunswick, Ohio

City Officials
December 31, 2023

Mayor

Ron Falconi

Council Members

Michael J. Abella, Jr.	Joseph P. Delsanter
Nicholas Hanek	Keith A. Kuczma
Brandon Lambert	Kristy Piper
Tim Smith	

City Manager/Safety Director

Carl S. DeForest

Finance Director and Tax Administrator

Todd R. Fischer

Parks and Recreation Director

Taylor Petkovsek

Law Director

Dennis Nevar

Community & Economic Development Director

Grant R. Aungst

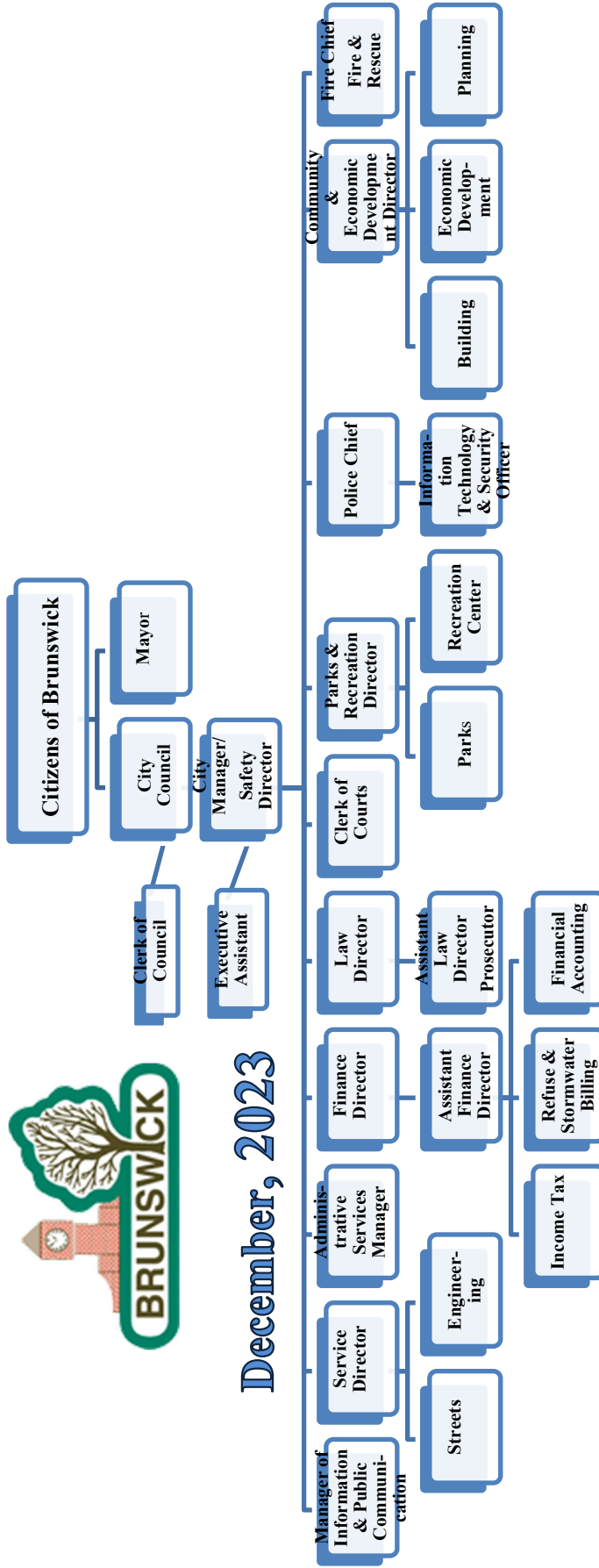
Service Director

Paul E. Barnett

City of Brunswick Organizational Chart



December, 2023



Financial Section

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INDEPENDENT AUDITOR'S REPORT

City of Brunswick
Medina County
4095 Center Road
Brunswick, Ohio 44212

To the Members of City Council:

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Brunswick, Medina 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Brunswick 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, Fire Department Fund, Street Repair and Maintenance Fund, and Police Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Schedules of Net Pension and Postemployment Benefit Liabilities and Pension and Postemployment Benefit Contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

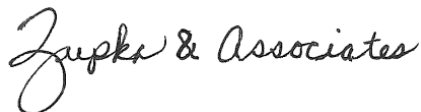
Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2024, on our consideration of the City's internal control over financial reporting and on 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.



Zupka & Associates
Certified Public Accountants

June 12, 2024

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

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

Financial Highlights:

- Cash increased during 2023 as the City continued its practice to increase fund balance reserves to protect against future economic downturns, to set aside funds for future capital improvements and to provide financial assistance to the Recreation Center. City Council passed Ordinance Number 12-2024 in February 2024, transferring \$6,461,045 from the general fund to the road improvement, capital improvement and recreation center funds. \$3,190,000 of the remaining fire department fund balance has been specifically earmarked by City Council via Resolution #113-2021 for future fire station improvements.
- In January 2023, City Council passed Resolution #2-2023 submitting to the electors the question of issuing bonds in the aggregate principal amount of \$12,000,000 to provide funds for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station and preparing, equipping and otherwise improving its site. On May 2, 2023 the electors approved the issue. Subsequently, on March 21, 2024, the City issued the bonds for the project. The bonds and related interest costs will be repaid with premium proceeds and property tax revenues collected over the next twenty years.
- The assessed values of real property and public utility tangible property upon which the 2023 property tax cash basis receipts were based equaled \$1,111,343,480. This was a significant increase from the previous year's assessed value of \$908,259,210. Due to the increased assessed valuation, the City experienced increased property tax receivables and revenues on the inside millage of 2.6 mills that are deposited in the general and police funds. Typically, only property tax receipts collected on inside millage will fluctuate when assessed valuations change up or down.
- The City has a gross income tax rate of two percent and offers a fifty percent credit on the overall gross income tax rate for residents who pay municipal income taxes to another community.
- 2023 was the ninth year of property tax collections on the City's 1.2 mill ten-year tax levy for neighborhood road improvements and repairs. The levy was originally passed by the electors on May 6, 2014, and generates approximately \$884,000 annually. Pursuant to City Council Resolution 3-14, one hundred percent of the annual road levy proceeds will be utilized on publicly dedicated residential streets. In 2023, the City expended levy funds only on neighborhood road repair programs, pursuant to Council's directive and the purpose of the levy. On November 7, 2023, the electorate voted to renew the 1.2 mill ten-year property tax road levy for an additional ten-year term. This renewed levy will expire with tax year ending December 31, 2033, or final collection year 2034.
- The City has continued improving roads and infrastructure in a systematic fashion. The City's net capital asset gains were largely attributable to ongoing road, multi-purpose trails and building improvement projects recorded in the governmental activities' construction-in-progress asset category.
- The City has been successful in identifying and obtaining alternative funding sources, and therefore, no longer utilizes income tax revenues to retire general bond obligations. The City currently uses intergovernmental monies, special assessment collections and storm water fees to retire these general

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

debt obligations. Beginning in 2024, the City will utilize property tax receipts collected on the 0.82 mill fire station levy to repay the principal and interest owed on the fire station bonds. The first principal and interest payment due on the fire station improvement bonds is December 1, 2024. Any income tax revenues that once were used to retire general obligation bond retirement debt in the past have since been legislatively redistributed to the City's street repair and maintenance, capital improvement and general funds.

- The City complies with GASB Statement Nos. 68 and 75, which establish standards for measuring and recognizing pension and postemployment benefit liabilities, deferred outflows/inflows of resources and expense/expenditure. These reported amounts are significant to the financial statements and also generally include significant swings from one year to the next. The City's opinion is that the GASB 68 and 75 liabilities reported on these financial statements should be presented and reported directly on the State Pension Board's financial statements, and not on the City's financial statements. The establishment of the pension rates, the amount of retirement and post-employment benefits distributed and the actuarial assumptions lie with the State Pension Boards and State Legislators, and not directly with the City of Brunswick, Ohio.

Using This Annual Comprehensive Financial Report

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

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole city, presenting both an aggregate view of the City's finances and a longer-term view of that position. 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.

Reporting the City of Brunswick as a Whole

Statement of Net Position and Statement of Activities

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole, looks at all financial transactions and asks the question, "How did the City do financially during 2023?" The *Statement of Net Position* and the *Statement of Activities* answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. The basis of this accounting considers 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 position. The changes in net position are important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of the City's capital assets will also need to be evaluated.

The *Statement of Net Position* and the *Statement of Activities* are divided into the following categories:

- Assets
- Deferred Outflows of Resources

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

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

Reporting the City of Brunswick's Most Significant Funds

Fund Financial Statements

The presentation of the City's major funds begins with the section discussing the City's funds. 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 stakeholders. However, these fund financial statements focus on the City's most significant funds. The City of Brunswick's major funds are the general, fire department, street repair and maintenance, police, permanent improvement, road improvement, refuse and stormwater.

Governmental Funds

Most of the City's activities are reported in the governmental funds which focus on how money flows into and out of those funds and the available balances left at year-end for spending in future periods. Governmental funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that are expected to be readily converted to cash. 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 you determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental funds is reconciled in the financial statements.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains such a fund for its self-insurance program of health-related employee benefits. Because this fund predominately benefits governmental rather than business functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary Funds

The City of Brunswick maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its refuse and stormwater operations. The proprietary fund financial statements provide separate information for the refuse and stormwater operations as they are considered major funds.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of Brunswick's own programs. These funds also use the accrual basis of accounting.

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

The City as a Whole

The Statement of Net Position looks at 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		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets						
Current and Other Assets	\$128,327,071	\$109,028,414	\$6,294,905	\$5,884,724	\$134,621,976	\$114,913,138
Noncurrent Assets:						
Net Pension Asset	30,068	50,029	685	1,021	30,753	51,050
Net OPEB Asset	0	906,488	0	18,500	0	924,988
Capital Assets, Net	70,655,458	68,645,255	5,638,650	5,800,979	76,294,108	74,446,234
<i>Total Assets</i>	<u>199,012,597</u>	<u>178,630,186</u>	<u>11,934,240</u>	<u>11,705,224</u>	<u>210,946,837</u>	<u>190,335,410</u>
Deferred Outflows of Resources						
Pension	11,862,460	5,601,103	92,888	23,726	11,955,348	5,624,829
OPEB	1,848,744	1,286,959	12,612	21	1,861,356	1,286,980
Asset Retirement Obligation	6,720	5,343	0	0	6,720	5,343
<i>Total Deferred Outflows of Resources</i>	<u>13,717,924</u>	<u>6,893,405</u>	<u>105,500</u>	<u>23,747</u>	<u>13,823,424</u>	<u>6,917,152</u>
Liabilities						
Current and Other Liabilities	2,469,624	2,728,334	161,194	174,715	2,630,818	2,903,049
Long-Term Liabilities:						
Due Within One Year	255,787	221,683	347,709	338,481	603,496	560,164
Due in More than One Year:						
Net Pension Liability	32,829,501	17,310,344	208,736	54,510	33,038,237	17,364,854
Net OPEB Liability	1,959,357	2,568,420	4,212	0	1,963,569	2,568,420
Other Amounts	1,564,965	1,674,466	2,121,252	2,473,323	3,686,217	4,147,789
<i>Total Liabilities</i>	<u>39,079,234</u>	<u>24,503,247</u>	<u>2,843,103</u>	<u>3,041,029</u>	<u>41,922,337</u>	<u>27,544,276</u>
Deferred Inflows of Resources						
Property Taxes	4,229,175	3,305,209	0	0	4,229,175	3,305,209
Pension	1,207,905	8,316,819	187	67,368	1,208,092	8,384,187
OPEB	2,039,469	2,096,655	1,389	19,793	2,040,858	2,116,448
<i>Total Deferred Inflows of Resources</i>	<u>7,476,549</u>	<u>13,718,683</u>	<u>1,576</u>	<u>87,161</u>	<u>7,478,125</u>	<u>13,805,844</u>
Net Position						
Net Investment in Capital Assets	69,161,062	66,680,092	3,213,927	2,896,551	72,374,989	69,576,643
Restricted:						
Capital Projects	28,044,865	23,746,972	0	0	28,044,865	23,746,972
Debt Service	1,440,948	1,465,324	0	0	1,440,948	1,465,324
Other Purposes	48,856,982	44,834,464	685	19,521	48,857,667	44,853,985
Unrestricted	18,670,881	10,574,809	5,980,449	5,684,709	24,651,330	16,259,518
<i>Total Net Position</i>	<u>\$166,174,738</u>	<u>\$147,301,661</u>	<u>\$9,195,061</u>	<u>\$8,600,781</u>	<u>\$175,369,799</u>	<u>\$155,902,442</u>

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

The net pension liability (NPL) is the largest single liability 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 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.

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. 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.

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

Total assets for the governmental and business-type activities increased in 2023 from 2022. The increase in assets for the governmental activities was quite significant and is largely attributable to five reasons. The first reason is the City’s continued strong effort to increase cash reserves and to set aside excess funds for future infrastructure improvements and to subsidize the Recreation Center operations as it recovers from the health pandemic. The second reason is an increase in governmental activities net capital assets mainly due to ongoing road, multi-purpose trails and building improvement projects recorded in the construction-in-progress category. The Pearl Road Improvement Project is the largest construction-in-progress project on the books and it now accounts for \$6.38 million of the overall reported governmental activities capital asset construction-in-progress. The third reason is an increase in property tax receivables as a result of the County Auditor’s recent increased property values affecting the 2023 property tax collections for levied inside millage. The last two reasons relate to offsets or reductions in assets in both the intergovernmental receivable and the Net OPEB Asset categories. The intergovernmental receivable reduction mostly relates to timing differences or a reduction in grant reimbursements for various roads and a storm water improvement project since last year. The reduction in net OPEB assets relate to reported amounts per GASB 75. The increase in business-type activities total assets was mainly due to an increase in pooled cash and cash equivalents and accounts receivable. The increase in cash and cash equivalents was mainly as a result of the Miner Drive Storm Sewer project stalling out during 2023 with expectation of completion in 2024. The Miner Drive Storm Sewer project is reported in the construction-in-progress category of the business-type net capital assets. The increase in the City’s accounts receivable corresponds with an approximate ten percent billing rate increase for refuse pick-up that became effective April 1, 2023. The City’s total deferred outflows of resources of both the governmental and business-type activities increased as a result of reported amounts pursuant to GASB Statement Numbers 68 and 75. Pension and OPEB deferred outflows of resources increased mainly as a result of assumption changes year-over-year used by the state pension systems or differences between expected and actual results.

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

Year over year, the total liabilities increased for the governmental activities, whereas, the total liabilities decreased for the business type activities. The largest and most significant increase in total liabilities for both the governmental and business-type liabilities occurred in the reported net pension liabilities in accordance with GASB 68. Smaller, but still notable increases, were also reported in both the governmental and business type activities accounts payable category. The increase in governmental activities accounts payable mainly related to timing differences in legal, information technology and site inspection expenditures. The increase in the accounts payable business-type activities related to various repair and maintenance expenses on storm water lines. Significant liability decreases were also reported in the governmental activities net OPEB liability as a result of GASB 75. Further, decreases in contracts payable and other long-term liabilities in both the governmental and business activities were also reported. The decreases in contracts payable were a result of less ongoing infrastructure improvements on several roads and stormwater projects occurring near year end in 2023 than in 2022. The reductions in other long-term liabilities in both the governmental and business-type activities were a result of the City making its annual debt principal payments. The City will continue to make a conscious effort to control liabilities whenever possible. These efforts have improved the financial health of the City and will allow for greater flexibility to address infrastructure needs. The City's total deferred inflows of resources decreased in total for both the governmental and business-type activities. Reported pension deferred inflow amounts decreased and were calculated in accordance with GASB Statement Number 68. The decrease in governmental activities deferred inflows in final resources was partially offset by increases in deferred property tax inflows. This is due to increased property tax valuations from the Medina County Auditor. Tax collections and receivables pertaining to the 2023 tax year are not collected until 2024 and are not intended to finance 2023.

Net position for both the governmental and business-type activities increased overall. As previously mentioned, the main reasons for the increase are related to: 1) the accumulation of cash to complete future infrastructure improvements and improved fund reserve levels and 2) capitalization of new assets.

Table 2 shows the changes in net position for the years ended December 31, 2023 and 2022.

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

Table 2 - Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<i>Program Revenues:</i>						
Charges for Services and Operating Assessments	\$3,828,398	\$3,196,877	\$4,274,265	\$4,025,122	\$8,102,663	\$7,221,999
Operating Grants, Contributions and Interest	2,785,012	4,269,038	0	0	2,785,012	4,269,038
Capital Grants and Contributions	1,649,315	4,836,444	0	0	1,649,315	4,836,444
<i>Total Program Revenues</i>	<u>8,262,725</u>	<u>12,302,359</u>	<u>4,274,265</u>	<u>4,025,122</u>	<u>12,536,990</u>	<u>16,327,481</u>
<i>General Revenues:</i>						
Property Taxes	3,409,240	2,956,123	0	0	3,409,240	2,956,123
Income Tax	27,563,481	27,426,376	0	0	27,563,481	27,426,376
Grants and Entitlements	1,261,863	1,211,868	0	0	1,261,863	1,211,868
Permissive Motor Vehicle License Tax	480,174	454,274	0	0	480,174	454,274
Investment Earnings/Interest	6,382,103	(498,069)	0	0	6,382,103	(498,069)
Other	111,126	287,526	17,414	0	128,540	287,526
<i>Total General Revenues</i>	<u>39,207,987</u>	<u>31,838,098</u>	<u>17,414</u>	<u>0</u>	<u>39,225,401</u>	<u>31,838,098</u>
<i>Total Revenues</i>	<u>47,470,712</u>	<u>44,140,457</u>	<u>4,291,679</u>	<u>4,025,122</u>	<u>51,762,391</u>	<u>48,165,579</u>
<i>Program Expenses:</i>						
General Government	4,168,641	3,247,110	0	0	4,168,641	3,247,110
Security of Persons and Property	15,591,903	12,392,876	0	0	15,591,903	12,392,876
Transportation	4,716,587	3,538,318	0	0	4,716,587	3,538,318
Community Environment	2,078,200	1,467,761	0	0	2,078,200	1,467,761
Public Health Services	82,682	44,331	0	0	82,682	44,331
Leisure Time Activities	1,923,228	1,370,951	0	0	1,923,228	1,370,951
Interest	36,394	40,870	0	0	36,394	40,870
Refuse	0	0	2,959,691	2,829,402	2,959,691	2,829,402
Stormwater	0	0	737,708	625,970	737,708	625,970
<i>Total Program Expenses</i>	<u>28,597,635</u>	<u>22,102,217</u>	<u>3,697,399</u>	<u>3,455,372</u>	<u>32,295,034</u>	<u>25,557,589</u>
Change in Net Position	18,873,077	22,038,240	594,280	569,750	19,467,357	22,607,990
Net Position Beginning of Year	147,301,661	125,263,421	8,600,781	8,031,031	155,902,442	133,294,452
Net Position End of Year	<u>\$166,174,738</u>	<u>\$147,301,661</u>	<u>\$9,195,061</u>	<u>\$8,600,781</u>	<u>\$175,369,799</u>	<u>\$155,902,442</u>

Governmental Activities

The overall financial strength and the net position of the City improved significantly in 2023. What's even more impressive is that the City's net position would have increased by an additional \$4.39 million were it not for the timing differences and accruals relating to GASB 68 and 75. The City made a conscious effort to live within our financial means, follow our financial plan and take corrective measures, when necessary.

The governmental activities operating grants, contributions and interest program revenues decreased mainly as a result of less recognized American Rescue Plan Act (ARPA) funds during 2023. The governmental activities capital grants and contributions program revenues decreased mainly due the City receiving less intergovernmental monies from the State of Ohio on various road projects in 2023. The City's governmental activities property tax and investment earnings/interest general revenues both increased. The increase in the investment earnings/interest general revenues was very substantial and was a result of a positive change in fair market value of investments, an expanding investment portfolio and better interest rates and returns. The increase in property tax general revenues is a result of increased property valuation increases affecting inside millage. The remaining changes or unexplained governmental activities revenue categories were either comparable year-over-year or deemed insignificant to total revenues.

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Several revenue sources fund the City's governmental activities with the City's income tax being the largest by a substantial margin. Thus, it is important for the reader to understand the breakdown of the income tax rate and the historical information regarding the City's largest revenue source in the statistical tables. On April 8, 1968, the income tax rate of one percent was established by City Ordinance No. 6-68. For this rate, City Council offers a corresponding credit of 0.75 percent for local taxes paid on wages earned in other communities. The Income Tax Ordinance was later amended on July 24, 1995, requiring proposed tax rate changes to be submitted to the electors of the City for approval or rejection. On November 7, 1995, the electors approved the proposed 0.35 percent increase for the purpose of expanding the City's safety forces. On May 5, 2009, the electors approved a proposed 0.5 percent income tax rate increase for police and fire operational expenses, with a corresponding increase of 0.25 percent to the income tax credit rate approved by City Council. The 0.5 percent income tax rate increase was effective for a four-year period from January 1, 2010 through December 31, 2013. A renewal of the 0.5 percent income tax rate increase was passed by voters on November 6, 2012, which was effective for an additional four-year period from January 1, 2014 through December 31, 2017. On May 2, 2017, the electors approved a 0.65 percent income tax rate increase for police and fire operational expenses effective January 1, 2018 through December 31, 2022. The 0.65 percent income tax rate replaced the previous 0.50 percent income tax rate that expired on December 31, 2017. A corresponding increase of 0.25 percent to the income tax credit rate was also approved by City Council. On November 5, 2019, the electors approved the 0.65 percent income tax levy to maintain staffing levels for the safety forces of the City of Brunswick, effective January 1, 2023, for a continual period of time. For tax years beginning on January 1, 2018, and thereafter, the gross income tax rate increased from 1.85 percent to 2.00 percent, with a maximum of 1.00 percent credit for income taxes paid to another municipality which greatly contributed to an increase in income tax revenues.

The City is committed to a strong economic development program which in turn increases income tax revenues to support many essential services and infrastructure improvements. The local businesses provide the City with a diverse income tax base. This diverse make-up of the City businesses allowed the City to fare much better than many other communities during the economic downturn in 2008 and in the beginning stages of the global health pandemic. During 2023, the City's cash basis income tax receipts were distributed to the following funds by Ordinance Number 104-2022: police fund 37.50 percent, up to a maximum of \$9,400,000; the general fund 25.00 percent; fire department fund 24.50 percent, up to a maximum of \$6,500,000; street repair and maintenance fund 7.00 percent, up to a maximum of \$1,550,000; capital improvement fund 3.50 percent; parks fund 2.25 percent, up to a maximum of \$575,000; and Brunswick transit alternative fund 0.25 percent, up to a maximum of \$15,000. Income tax receipts that exceed the established maximums in any one fund were retained in the general fund. Annually, income tax allocations, levy requirements, fund balance reserves, priorities and needs of the City are evaluated prior to the income tax allocations being approved by Council.

Charges for services represents revenues from the Mayor's Court, video service providers, building permits, park development, recreation center, emergency rescue, and rental fees along with special assessments. Operating and capital grants and contributions are represented mainly of revenues received from other governments for a specific purpose. General revenues from property taxes and local government funds are also significant revenue generators. The City will continue to monitor its sources of revenue for any significant changes or fluctuations.

Security of persons and property program expenses are the largest program expenses of the City by a significant margin. The security persons and property program expenses increased year over year mainly as a result of GASB Statements 68 and 75. Other notable increases in the security persons and property category came in the equipment service contract expenses in the Division of Police, vehicle repair and maintenance expenses in the Division of Fire and annual negotiated wage and benefit increases ranging between 2.75 to 3.01 percent. This expense category is made up of all of the expenses and related activities of the Police and Fire Divisions. The Division of Police consists of a full-time police chief who oversees full-time and part-time police officers and communication specialists. The Division of Police is funded primarily from revenues generated through the City's income tax, a 0.3 mill inside millage property tax and fines and forfeitures. The Division of Fire is funded

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with income tax and rescue billing collections. The Division employs full-time and part-time Fire Medics personnel and is headed by a full-time chief. The goal of these two divisions is to provide the best possible safety services to our community. For 2023, the City spent the remaining ARPA funding on eligible wages and benefit costs for Fire/Medics who were substantially dedicated to mitigating or responding to the COVID-19 public health emergency. This ARPA funding is reported in the local fiscal recovery fund and also played a role in the reflected positive budget variances and increased fund balances in the fire department fund.

Transportation expense is generally the second highest governmental activities program expense for the City. Transportation expenses include depreciation, labor, benefits, maintenance and repairs to the City roads and infrastructure as well as annual contributions to Medina County Public Transit for transit services conducted within the City of Brunswick. Transportation expenses are primarily funded by the City's ten-year 1.2 mill property tax road levy proceeds, a portion of the City's income tax proceeds, and intergovernmental monies, including but not limited to, those received from motor vehicle license, permissive and gasoline taxes. In reviewing road conditions and potential future infrastructure projects, the City has always applied for State Issue II and federal grant monies when applicable, as well as searching for joint projects with surrounding communities and the County. The City also currently employs thirteen full-time street laborers, a Working Foreman, a Street Superintendent, and a Service Director in the Service Department. The City transportation expenses increased mainly as a result of the Ohio Public Employee Retirement System expense recognition and charges associated with GASB Statements 68 and 75. Transportation program expenses also increased year-over-year as a result of increased repair and maintenance expenses and annual negotiated wages of 3.01 percent plus benefit costs.

General government is generally the third highest governmental activities program expense for the City. This classification covers all general activities of the City, including, but not limited to, City Council, the Mayor, information technology, administration, engineering, finance, income tax, law, Mayor's Court, civil service, and building repairs and maintenance expenditures. The general government program expenses increased year-over-year as a result of the Ohio Public Employee Retirement System expense recognition and changes associated with GASB Statements 68 and 75 as previously stated. Exclusive of GASB 68 & 75 expense recognition, general government program expenses program expenses also increased year-over-year as a result of increased professional service contractual expenses and annual negotiated wages of 3.01 percent plus benefit costs.

Another significant governmental activities program expense is community environment. This classification includes the City's engineering relating to infrastructure projects, building, economic development, and cable TV departments. It may also include various grant programs, when applicable. The community environment expense category increased mainly due to GASB Statements 68 and 75 expense recognition. Community environment program expenses also increased year-over-year as a result of increased economic inducement grant expenses, professional service expenses for various planning and zoning cases, hiring of an additional part-time employee and annual negotiated wages of 3.01 percent plus benefit costs.

The last significant governmental activities program expense is leisure time activities. This classification includes the operation of the City's recreation center as well the maintenance of the City's parks. The leisure time activities expense category increased mainly due to GASB Statements 68 and 75 expense recognition, increased depreciation expense as a result of new trails and playgrounds, additional park expenses, and a continued recovery of recreational activities from the health pandemic.

Interest and public health services make up the remaining governmental activities program expenses.

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Business-Type Activities

The business-type activity expenses are made up of refuse and stormwater. The refuse expenses represent the costs associated with billing and collecting trash for all of the residents in the City. The City does not bill, nor collect refuse, for commercial properties. Codified Ordinance Section 1060 stipulates the rules and regulations regarding refuse collection. Codified Ordinance Section 1050 stipulates the rules and regulations for the stormwater management utility. The purpose of the stormwater expenses is to comprehensively address the stormwater management needs of the City through facilities and programs designed to protect property and water resources; control the level of pollutants in stormwater runoff; and regulate the quality and rate of stormwater received and conveyed by structural and natural stormwater drainage systems of all types.

The business-type activities charges for services revenue and refuse program expenses both increased year-over-year. The revenue increase is a result of increased refuse billing rates effective April 1, 2023. The refuse expenses increases are mainly because of fixed hauler cost and smaller changes in variable purchased service costs, such as fuel and tipping fees to dispose of waste.

Total stormwater revenues were comparable year-over-year since there were no changes in billing rates. The last time the stormwater billing rates were changed were when they were first implemented in 2012. Total stormwater expenses increased year-over-year as the City performed more storm water and catch basin repairs in 2023 than in 2022. The 2023 storm water repairs included a new slip lining repair program to seal broken pipes and joints.

The City's Funds

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

Governmental Funds

Information about the City's governmental funds begins with the balance sheet. These funds are accounted for by using the modified accrual basis of accounting.

The most significant funds are the general, fire department, street repair and maintenance, police, permanent improvement, and road improvement funds.

The City's cash equivalents and end-of-year fund balances for all governmental funds presented on the Statement of Revenues, Expenditures and Changes in Fund Balances increased significantly as the City remained committed to its financial plan to both increase fund balance reserves and increase capital set asides for future capital purchases relating to infrastructure, building and capital improvements, and departmental equipment, machinery and vehicles.

Income tax revenues, exceeding the income tax ceiling maximums established on all other funds, were recorded in the general fund, helping to improve the general fund's ending fund balance and flexibility to address needed capital improvements. The City transferred a significant amount of available general fund monies into the road improvement and permanent improvement funds during 2023 and again in February 2024. These transfers were allowable per the City's fund balance reserve policy and will allow the City to continue its current financial plan and capital improvement set aside programs. As a whole, income tax receivables, income tax unavailable revenue and income tax revenues for all funds in total increased in 2023 from the prior year. The increase mainly came from income tax revenues generated from business payroll withholdings. Furthermore, the police, fire

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department, streets repair and maintenance, parks and Brunswick transit alternative funds all have legislatively established income tax ceiling maximums. The general fund and the capital improvement fund do not have legislatively established income tax ceiling maximums. The City's income tax cash basis receipts are allocated annually in accordance with City Ordinance regardless of what tax year's receivable, or delinquency, it may represent. During 2023, the income tax revenues recorded in the police, fire, streets repair and maintenance, parks and Brunswick transit alternative funds all reached their legislative maximums. The stated legislative income tax ceiling maximums do allow for a unique situation in which the maximums, for the police and fire department funds only, could automatically increase. This situation would only occur if the income tax revenues collected on the City's two specific safety forces income tax levies would happen to exceed the stated legislative maximums. This did not occur in 2023 and all income taxes generated by the two-safety specific income tax levies were reported in the fire department and police funds as required. Furthermore, the City did not expend all of the annual income tax revenues in the fire department fund during 2023; in part due to the City spending the remaining ARPA funding for this same purpose. As a result, the excess revenues over expenditures in the fire department fund pertaining to ARPA also increased the reported restricted fund balances in the fund accordingly. It also allows for the City's two safety specific levies to last longer than originally anticipated under the current operational models.

The property tax revenues for the general and police funds increased more than normal due to the Medina County Auditor's increased property valuations. Property tax valuation increases generally only result in increased property tax collections when inside millage rates are involved. Property tax revenues reported in the general and police funds are exclusive to only inside millage property tax rates. Outside millage property tax rates approved by the electorate for a specific purpose are generally unaffected by any increase and decreases in property valuations over time throughout the term. The City has two voted outside millage property tax levies. The first is the 1.2 mill ten-year property tax levy originally passed by the electors on May 6, 2014, with the associated tax revenues reported in the City's road improvement fund. 2023 marked the ninth year of collections for the approved ten-year term. On November 7, 2023, the electorate voted to renew the 1.2 mill ten-year property tax road levy for an additional ten-year term. The road levy proceeds are used for the general construction, reconstruction, resurfacing and repair of streets, roads and bridges in the City. Pursuant to City Council Resolutions #3-14 and #83-2023, one hundred percent of the annual road levy proceeds will be utilized on publicly dedicated residential streets. The second voted levy is the 0.82 mill property tax levy for the issuance of \$12 million in bonds for the construction of a new fire station. This levy was approved by the electorate on May 2, 2023. The levy was also approved for the 2023 tax year; these collections will begin on January 1, 2024. Therefore, the estimated property tax receivable and related deferred inflow of resources is reported in the general obligation bond retirement fund.

Other notable year-over-year increases were reported in interfund receivables and payables, investment earnings/interest revenues, security of persons and property expenditures, and restricted and unrestricted fund balances. Interfund payable and receivables are adopted by City Council with the notable increases reported in the general, permanent improvement, city hall expansion, Environmental Protection Agency grant and road improvement funds. Interfund payable and receivables are generally made from the general fund to various funds to temporarily cover grant related expenses until grant reimbursements are received. These interfund payables are normally repaid once grant reimbursements are received and the grant is completed. The only interfund receivable and payable not related to a grant that is currently outstanding as of the balance sheet date is an \$861,000 interfund receivable and payable between the general and road improvement funds. This \$861,000 is used to temporarily cover expenditures related to the neighborhood road improvement program until property tax revenues are collected and received a year later. This allows for the neighborhood road improvements to occur without waiting until the property tax revenues have been collected. The increases in investment earnings/interest revenues and security of persons and property expenditures were previously explained in the governmental activities section, but there is one exception. The security persons and property expenditures in the fire department fund increased from the previous year but still remained lower than normal as a result of the

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American Rescue Plan Act. Eligible fire wages and benefit expenses associated with this Act are required to be reported in the local fiscal recovery fund and not in the fire department fund. The City reported more ARPA related expenditures in 2022 than in 2023. The security persons and property expenditures reported in the fire department fund include all fire department expenditures, not otherwise reported in the local fiscal recovery fund. The fire department fund realized an increase in fund balance as a result of American Rescue Plan Act funding received. Included in the fire department's restricted fund balance is \$3,190,000 specifically earmarked for future improvements to the City's fire stations. The earmark was approved by City Council Resolution Number 113-2021. This earmark originally came from emergency medical fees billing revenues collected from 2010 through 2020 that were not otherwise already dedicated towards vehicle replacements or previously spent on operations. Increases in restricted and unassigned fund balances mainly relate to the excess of revenues over expenditures and whether the balances were restricted by law.

Other significant year-over-year decreases were reported in intergovernmental revenues and capital outlay expenditures. The biggest declines in intergovernmental revenues were as reported in the road improvement and local fiscal recovery funds as a result of less grant revenues associated with road improvement projects and less ARPA funds received, respectively. The decline in capital outlay expenditures was due to less road improvement projects funded through State grants. During 2023, the improvements to Pearl Road occurred in a smaller area than the year before and another project was delayed until the summer of 2024 as a result of the project being located by a school. Both of these projects are partially funded by State grants.

Any other year-over-year differences were deemed insignificant to note in this analysis. However, it is important to note a few other fund items for a better understanding of these financial statements. The principal amount of the revenue notes in the general fund represents previous contributions made by the City of Brunswick pursuant to the contribution agreement with Medina County for the Medina County fiber optic network project. The revenue notes' principal and interest amount due are payable solely from any payments received by Medina County through the Medina County Port Authority. The revenue notes bear an annual interest rate of 5.42 percent. The general fund's committed fund balance represents the outstanding encumbrances as of December 31, 2023. For the third consecutive year, the permanent improvement fund is also presented as a major fund. This fund has become a much bigger part of the City's infrastructure and is now an integral part of the City's five-year capital plan. The fund is currently being funded with legislatively established income tax dollars and transfers from the general fund once general fund reserve levels reach a certain point. Prior to 2012, this fund was only funded on an emergency basis and was never part of the City's ongoing five-year capital plan. The City continues to build up reserves in this fund while at the same time committing and expending more of these funds every year. Current capital plans or projects already initiated in this fund include two of the remaining phases of the City's first ever multi-use trail that will connect Plum Creek Park to Brunswick Lake Park. Other current projects include a stormwater improvement project with the budgeted local costs pertaining to an Environmental Protection Agency Grant; upgrades to the City's phone systems; and improvements to park and recreational facilities. The City also has six different bargaining agreements negotiated through 2024. The wage increases noted in those agreements for 2023 generally equaled between 2.75 to 3.01 percent and is included in the reported amounts in the respective funds.

All presented major and total other governmental fund balances increased from the prior year. The road improvement fund balance increase results from the City's continued efforts and desire to improve the City's roads. This is further supported by the increased additions and carrying values of the City's roads, including construction-in-progress, during 2023 and over the past decade.

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Business-Type Fund

The City has two business-type activities, the refuse and stormwater funds. The refuse fund accounts for the garbage collection services and billing costs in accordance with Codified Ordinance Section 1060. The stormwater fund accounts for stormwater management needs in accordance with Codified Ordinance Section 1050.

The City only bills residential homes for refuse collection. Refuse collection for commercial buildings, apartments, and certain condos, are handled privately, not by the City. Variable costs associated with the contract are monitored and analyzed monthly to determine if further changes in the billable rate should occur. Due to increased hauler costs and a small negative change in the refuse fund's net position during 2022, the refuse rates were increased by \$1.95 per month effective April 1, 2023. This resulted in a small operating income or positive change in net position in the refuse fund as of December 31, 2023.

The stormwater management fee and related stormwater expenses are accounted for in the stormwater fund. As previously stated, total equity in pooled cash and cash equivalents and stormwater expenses in the stormwater fund increased year-over-year. The increase in cash and cash equivalents was mainly as a result of the Miner Drive Storm Sewer project stalling out during 2023 with expectation of completion in 2024. The Miner Drive Storm Sewer project is reported in the construction-in-progress category of the business-type net capital assets. The City also performed more storm water and catch basin repairs in 2023 than in 2022.

Budgeting Highlights

The City's budget is prepared according to Ohio and local laws and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The City monitors the estimated revenues and appropriations and performs detailed quarterly reviews of each estimated revenue and appropriation account. During 2023, the City amended the overall budget five times during the year. The changes were the result of these budget reviews, new grants received, discussions with the various departments, economic changes and various other situations.

The most significant changes in the general fund's beginning and ending budgeted revenues or other financing sources occurred in license, permits and fees and investment earnings/interest revenues. The City's original budgeted estimated receipts for building permit revenues did not account for additional housing developments and two large industrial park improvements. The budget was amended to include these unexpected items. Furthermore, certain license, permit and fee revenues are broadly estimated to allow for annual fluctuations in various site development, erosion control, grading and engineer bond revenues. These types of revenues are broadly budgeted by City Council in order to avoid legislative timing delays for various building improvement projects within the community. These same revenues are also tied directly to various community environment expenditures. The corresponding expenditures, only occur if, and when, these specific revenues are collected. The positive variance reported in the community expenditures and the negative variance in the license, permit and fees revenue categories are partly connected as a result of the flexibility used in this budgeted activity. This activity was also amended to allow for greater flexibility. The original investment earnings/interest revenue estimate was also amended throughout 2023. The original revenue estimate did not assume that interest rates would increase or remain high for the entire fiscal year. As it became more apparent that higher interest rates would remain, the budget was amended conservatively and accordingly as each of the first three quarters passed. The estimated receipts for investment earnings/interest were not amended at the end of the 4th quarter and is the main reason for the reported positive budgeted variance.

There were no significant variances between the general fund's beginning and ending budgeted expenditures or other financing uses for this analysis.

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The most significant general fund variances between actual amounts and the final budget are license, permits and fees revenue; investment earnings/interest revenue; general government expenditures; and community environment expenditures. The variances for all, except the general government expenditures variance, were previously explained. The favorable variance in general government category related to less actual contracted professional services expenditures and less general administrative expenditures than expected. Some of the general administrative expenditures that were less than expected included postage, utilities, insurance, repairs, general administrative contracts and miscellaneous expenditures.

As more information becomes known throughout the year, budget amendments are generally proposed and adopted if the City Manager and City Council agree with the proposal. Some examples of when budget amendments may be proposed and adopted regarding other financing sources or uses include, but are not limited to, the following: 1) reimbursements are received, or a project or grant is completed, allowing for outstanding advances to be repaid; 2) additional fund reserves over the fund balance reserve policy can be retained or transferred out to a special revenue or capital projects fund; 3) a newly proposed project or funding for a future project; 4) emergency situation. When advances are repaid and the general fund has measured excess funds pursuant to the fund balance reserve policy, City Council has options. For 2023 and 2024, City Council elected to increase the general fund reserves, to transfer funds for infrastructure improvements, to combat the ongoing financial effects of the health pandemic at the recreation center, and to advance funds to cover various grant expenditures until the projects are completed and grant reimbursements are received.

The City also remained conservative and spent less than originally anticipated in all of its general fund expenditure categories. The savings from cost control measures and available income tax revenue provides City Council the flexibility to use those funds in various ways as previously discussed. The conservative and purposefully designed financial structure, increased investment in our infrastructure, and corresponding positive financial results over the past decade have allowed the City to significantly improve our financial position.

For the fire department, street repair and maintenance and police funds, there was only one significant change between the original budgeted amounts and the final budgeted amounts worth noting. This change occurred when the security persons and property appropriations of the fire department fund were increased several times by City Council. The increases were as a result of appropriating leftover set aside funds for fire station improvements along with unexpected repair costs to the ladder truck.

The largest positive variances between actual expenditures and final budgeted expenditures in the fire department fund occurred in the salaries and wages, fringe benefit and purchased services categories. Some of these positive variances in both the salaries and fringe benefit categories were due to the reporting of eligible wages and benefit costs in the local fiscal recovery fund. Absent of the ARPA funding these eligible expenditures would have been reported in the fire department fund. The reporting of these eligible wages and benefit costs in the local fiscal recovery fund was a requirement of the United States Department of Treasury. The City purposely did not change the 2023 final budgeted appropriations in the fire department fund due to the ARPA funding received. This decision was made to reflect a typical appropriation level to run the operations of the Division of Fire in 2023. This decision thus reflects the positive financial effects that the ARPA funding had on these funds and related operations. The positive variance in the purchased service expenditure category between actual and final budgeted amounts was due to less repair and maintenance, equipment service contracts and insurance expenditures than originally expected.

The largest positive variances between actual expenditures and final budgeted expenditures in the police fund occurred in the salaries and wages, fringe benefit and purchased services categories. The positive variance in the salaries expenditures was mainly as a result of less overtime being worked and employees choosing to carryover comp time versus electing payouts. The fringe benefit categories positive variance was related to employees selecting different medical insurance coverages than anticipated, no retirement payouts occurring during 2023

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and receiving a reduced workers' compensation rate than anticipated. The positive variance in the purchased service expenditure category between actual and final budgeted amounts was due to less repair and maintenance, equipment service contracts and insurance expenditures than originally expected.

The largest positive variances between actual expenditures and final budgeted expenditures in the streets repair and maintenance fund occurred in the salaries and wages and purchased services categories. The positive variance in the salaries expenditures was mainly as a result of less overtime being worked and employees choosing to carryover comp time versus electing payouts. The positive variance in the purchased service expenditure category between actual and final budgeted amounts was due to less repair and maintenance, insurance and other expenditures than originally expected.

Positive financial variances, in general, increase the departments' ability to replace capital equipment in the future and combat potential future negative financial aspects. It is the City's internal administrative budget policy to set aside certain identified excess funds, not otherwise tied to the City's two safety specific income tax levies, to be earmarked for future capital replacements within that particular department's fund. The designed financial structure and corresponding results have proven to be very successful. Many vehicles, equipment, and other assets within these funds have been replaced in the last several years as a result of this internal budget policy first initiated in 2010. Prior to 2010, certain funds had not replaced vehicles or equipment for many years since it was the practice to spend the majority of the money on operations with little or no incentive to save for future capital replacements. The days of spending up to the maximum appropriation authority set by Council no longer exist, and are proven through the presented variances in the major fund budget versus actual statements.

Recommendations and requests for budget changes are referred to the Finance Committee and/or Committee-of-the-Whole for review. After review, they may be forwarded to a Council work session for presentation or go directly to the formal Council Meeting for ordinance enactment. The legal level of control is to each office, department, and division, and, within each, the amount appropriated for personal services and other. Intradepartmental budget changes that modify line items within the established legal level of control are allowed without requiring Council's authorization.

Capital Assets and Debt Administration

Capital Assets

The most significant changes in capital assets were in construction-in-progress, equipment, machinery and vehicles and roads. The net increase in construction-in-progress in the governmental activities is attributable to these projects: Pearl Road Reconstruction, Skyview Drive Improvement, various neighborhood road improvements, Plum Creek Trail phases II and III, a new centralized fire station, new phone system and various other projects. The business-type activities capital asset additions were minimal and the construction-in-progress category contains the Miner Drive Storm Sewer Project that is expected to be completed in 2024. Once projects are completed, the capitalized amounts are deleted from the construction-in-progress category and added to the appropriate infrastructure category. This is exactly the reason why the roads infrastructure category increased in 2023 when the North Carpenter Road Improvement Project was completed and moved out of the construction-in-progress category. The increase in net governmental activities equipment, machinery and vehicles category is mainly due to the purchase of two new medic unit chassis, installation of five new neighborhood playgrounds, and several HVAC and various other improvements.

More than a decade ago, the City's goal was to reinvigorate its capital asset program and increase capital funding. It has been working. The increased valuation in the governmental activities' capital assets outpaced the annual depreciation expense in 2023. The business type activities capital asset additions are more inconsistent from one year to the next, but overall net business-type activities capital assets have increased over the past decade. We continue to achieve positive results with our capital asset improvement program. During the 2008 economic

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downturn, the City's departmental capital asset program was virtually halted. Since then, the City has been much better prepared, worked really hard to establish best practices, and implemented a multi-year capital improvement funding program. For additional information see Note 10 to the basic financial statements.

Debt

The general obligation bonds outstanding in governmental activities are comprised of a capital improvement bond for the City-wide traffic signalization project. These bonds are paid with monies received from motor vehicle license taxes from the state highway fund. In March of 2024, the City issued \$12,000,000 in bonds for the construction of a new fire station. These fire station improvement bonds will be retired over the next twenty years with monies collected from a 0.82 mill property tax levy and bond premiums received. The debt payments will be paid from the general obligation bond retirement fund. The general obligation bonds outstanding in business-type activities are composed of capital improvement bonds for storm sewer and stormwater infrastructure. These bonds are paid with monies received from stormwater fees.

The special assessment bonds consist of Laurel Road improvements and the portion of costs associated with the improvements to the dam and dredging of the Brunswick Lake. Principal and interest for these bonds are paid from the collection of special assessments from the benefited property owners.

The outstanding Ohio Public Works Commission loans represent interest free loans obtained to finance the Fireside Twin, Highland Drive and El Dorado storm sewer projects, and the Hadcock Road Phase II, Sky View Drive and multiple neighborhood road projects. The loans associated with storm sewer projects will be repaid with stormwater fees, and the loans associated with road improvements will be paid for with municipal income tax, intergovernmental monies associated with gas and motor vehicle taxes, and/or general fund transfer monies.

For information on the City's debt limitation (voted and unvoted) and additional information on the City's debt see the statistical section and Note 11 to the basic financial statements.

Current Financial Related Activities

The City is ideally situated on Interstate 71, approximately twenty-five minutes from Cleveland, Ohio, and approximately fifteen minutes from Cleveland Hopkins International Airport. Interstate 71 is intersected by State Route 303 and provides a perfect separation for industrial development east of Interstate 71 and commercial and residential development west of Interstate 71. The City enjoys two industrial parks on the east side of Interstate 71.

The City of Brunswick has committed itself to financial excellence. The City has received the Government Finance Officers Award Certificate of Achievement for Excellence every year since 1982 (with the exception of 1986).

In the last nineteen years, the City of Brunswick has also received fourteen State Auditor Awards for our outstanding commitment to the highest standards of financial reporting. This recognition award is given to a select percent of governments in the State of Ohio for not only meeting the strict standards established by the United States Government Finance Officers Association, but also for building sound internal accounting controls that provide for the safeguarding, reliability and accountability of financial records and City assets.

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

These awards would not have been possible without the hard work of the Finance Committee, Finance Department staff, City Administration, and the Local Government Services Section of the Auditor of State's office. It is a great honor for the City of Brunswick to be able to place itself in the top tier of all governments in the State of Ohio and we look forward to maintaining excellence in financial reporting and internal accounting controls in the years to come.

On February 28, 2024, Moody's Investors Service, Inc. upgraded its rating on the City of Brunswick's outstanding general obligation limited tax debt to Aa1 from Aa2. Moody's also assigned a Aa1 rating to the City's general obligation (unlimited tax) fire station improvement bonds, series 2024.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and show the City's accountability for all money it receives, spends or invests.

If you have any questions about this report or need financial information, please contact the Director of Finance, Todd Fischer, 4095 Center Road, Brunswick, Ohio, 44212, telephone (330) 225-9144 or the website at www.brunswick.oh.us.

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City of Brunswick, Ohio
Statement of Net Position
December 31, 2023

	Governmental Activities	Business-Type Activities *	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$104,168,532	\$5,616,892	\$109,785,424
Cash and Cash Equivalents:			
In Segregated Accounts	1,685	0	1,685
With Fiscal Agents	716,863	0	716,863
Accounts Receivable	622,626	670,145	1,292,771
Accrued Interest Receivable	398,235	0	398,235
Intergovernmental Receivable	2,318,328	0	2,318,328
Internal Balances	(6,118)	6,118	0
Materials and Supplies Inventory	177,412	0	177,412
Prepays	207,069	1,750	208,819
Permissive Motor Vehicle License Tax Receivable	26,811	0	26,811
Income Taxes Receivable	14,935,037	0	14,935,037
Property Tax Receivable	4,278,652	0	4,278,652
Special Assessments Receivable	236,767	0	236,767
Notes Receivable	245,172	0	245,172
Net Pension Asset (See Note 12)	30,068	685	30,753
Nondepreciable Capital Assets	16,402,626	1,187,807	17,590,433
Depreciable Capital Assets, Net	54,252,832	4,450,843	58,703,675
<i>Total Assets</i>	<u>199,012,597</u>	<u>11,934,240</u>	<u>210,946,837</u>
Deferred Outflows of Resources			
Pension	11,862,460	92,888	11,955,348
OPEB	1,848,744	12,612	1,861,356
Asset Retirement Obligation	6,720	0	6,720
<i>Total Deferred Outflows of Resources</i>	<u>13,717,924</u>	<u>105,500</u>	<u>13,823,424</u>
Liabilities			
Accounts Payable	962,636	143,331	1,105,967
Contracts Payable	296,211	0	296,211
Accrued Wages	646,525	5,584	652,109
Employee Withholdings Payable	41,876	0	41,876
Vacation Benefits Payable	249,000	4,629	253,629
Matured Interest Payable	647	0	647
Accrued Interest Payable	3,299	7,650	10,949
Claims Payable	269,430	0	269,430
Long-Term Liabilities:			
Due Within One Year	255,787	347,709	603,496
Due in More Than One Year			
Net Pension Liability (See Note 12)	32,829,501	208,736	33,038,237
Net OPEB Liability (See Note 13)	1,959,357	4,212	1,963,569
Other Amounts	1,564,965	2,121,252	3,686,217
<i>Total Liabilities</i>	<u>39,079,234</u>	<u>2,843,103</u>	<u>41,922,337</u>
Deferred Inflows of Resources			
Property Taxes	4,229,175	0	4,229,175
Pension	1,207,905	187	1,208,092
OPEB	2,039,469	1,389	2,040,858
<i>Total Deferred Inflows of Resources</i>	<u>7,476,549</u>	<u>1,576</u>	<u>7,478,125</u>
Net Position			
Net Investment in Capital Assets	69,161,062	3,213,927	72,374,989
Restricted for:			
Capital Projects	28,044,865	0	28,044,865
Debt Service	1,440,948	0	1,440,948
Police Department	19,070,355	0	19,070,355
Fire and EMS Department	16,141,597	0	16,141,597
Fire Improvements	3,190,000	0	3,190,000
Street Maintenance	9,230,320	0	9,230,320
Transit Authority	658,732	0	658,732
Community Investment	48,395	0	48,395
Pension Plans	30,068	685	30,753
Other Purposes	487,515	0	487,515
Unrestricted	18,670,881	5,980,449	24,651,330
<i>Total Net Position</i>	<u>\$166,174,738</u>	<u>\$9,195,061</u>	<u>\$175,369,799</u>

* After Deferred Outflows and Inflows of Resources related to the change in internal proportionate share of pension and OPEB related items have been eliminated.

See accompanying notes to the basic financial statements

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

	Program Revenues			
	Expenses	Charges for Services and Operating Assessments	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	\$4,168,641	\$816,381	\$0	\$428,338
Security of Persons and Property	15,591,903	1,223,384	548,921	0
Transportation	4,716,587	7,660	2,236,091	897,161
Community Environment	2,078,200	743,218	0	0
Public Health Services	82,682	287,144	0	0
Leisure Time Activities	1,923,228	750,611	0	323,816
Interest	36,394	0	0	0
<i>Total Governmental Activities</i>	<u>28,597,635</u>	<u>3,828,398</u>	<u>2,785,012</u>	<u>1,649,315</u>
Business-Type Activities				
Refuse	2,959,691	3,032,884	0	0
Stormwater	737,708	1,241,381	0	0
<i>Total Business-Type Activities</i>	<u>3,697,399</u>	<u>4,274,265</u>	<u>0</u>	<u>0</u>
<i>Totals</i>	<u>\$32,295,034</u>	<u>\$8,102,663</u>	<u>\$2,785,012</u>	<u>\$1,649,315</u>

General Revenues

Property Taxes Levied for:

General Purposes

Police

Debt Service

Road Improvement

Income Taxes Levied for:

General Purposes

Capital Projects

Fire

Street Repair and Maintenance

Police

Brunswick Transit Alternative

Parks

Permissive Motor Vehicle License Tax

Grants and Entitlements not Restricted

to Specific Programs

Investment Earnings/Interest

Other

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
(\$2,923,922)	\$0	(\$2,923,922)
(13,819,598)	0	(13,819,598)
(1,575,675)	0	(1,575,675)
(1,334,982)	0	(1,334,982)
204,462	0	204,462
(848,801)	0	(848,801)
(36,394)	0	(36,394)
(20,334,910)	0	(20,334,910)
0	73,193	73,193
0	503,673	503,673
0	576,866	576,866
(20,334,910)	576,866	(19,758,044)
2,246,440	0	2,246,440
293,007	0	293,007
9,623	0	9,623
860,170	0	860,170
8,396,396	0	8,396,396
951,364	0	951,364
6,560,423	0	6,560,423
1,567,264	0	1,567,264
9,492,485	0	9,492,485
15,000	0	15,000
580,549	0	580,549
480,174	0	480,174
1,261,863	0	1,261,863
6,382,103	0	6,382,103
111,126	17,414	128,540
39,207,987	17,414	39,225,401
18,873,077	594,280	19,467,357
147,301,661	8,600,781	155,902,442
\$166,174,738	\$9,195,061	\$175,369,799

City of Brunswick, Ohio

Balance Sheet

Governmental Funds

December 31, 2023

	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement
Assets					
Equity in Pooled Cash and Cash Equivalents	\$27,285,591	\$15,777,960	\$6,448,067	\$13,935,975	\$12,938,255
Cash and Cash Equivalents:					
in Segregated Accounts	1,685	0	0	0	0
With Fiscal Agents	0	0	0	0	0
Receivables:					
Permissive Motor Vehicle License Taxes	0	0	12,400	0	0
Income Taxes	3,756,097	3,659,084	1,045,453	5,600,639	522,726
Property Taxes	2,242,284	0	0	292,502	0
Accounts	174,230	191,381	0	22	0
Interfund	5,371,738	0	0	0	0
Intergovernmental	614,975	2,756	1,061,831	59,244	24,500
Accrued Interest	398,235	0	0	0	0
Notes	245,172	0	0	0	0
Special Assessments	0	0	0	0	0
Materials and Supplies Inventory	0	0	138,025	2,349	0
Prepays	46,005	44,754	20,171	78,023	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	770,335	0	0	0	0
Total Assets	\$40,906,347	\$19,675,935	\$8,725,947	\$19,968,754	\$13,485,481
Liabilities					
Accounts Payable	\$125,186	\$12,739	\$72,612	\$30,956	\$0
Accounts Payable from Restricted Assets	691,124	0	0	0	0
Contracts Payable	0	0	10,642	0	20,638
Accrued Wages	115,552	153,608	56,574	300,049	0
Interfund Payable	0	0	0	0	250,000
Employee Withholdings Payable	41,876	0	0	0	0
Matured Interest Payable	0	0	0	0	0
Total Liabilities	973,738	166,347	139,828	331,005	270,638
Deferred Inflows of Resources					
Property Taxes	2,215,294	0	0	288,982	0
Unavailable Revenue	4,257,746	3,257,723	1,792,081	4,818,111	472,367
Total Deferred Inflows of Resources	6,473,040	3,257,723	1,792,081	5,107,093	472,367
Fund Balances					
Nonspendable	370,388	44,754	158,196	80,372	0
Restricted	0	16,207,111	6,635,842	14,450,284	12,742,476
Committed	705,042	0	0	0	0
Assigned	12,200,676	0	0	0	0
Unassigned (Deficit)	20,183,463	0	0	0	0
Total Fund Balances	33,459,569	16,251,865	6,794,038	14,530,656	12,742,476
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$40,906,347	\$19,675,935	\$8,725,947	\$19,968,754	\$13,485,481

See accompanying notes to the basic financial statements

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

Road Improvement	Other Governmental Funds	Total Governmental Funds
\$17,240,518	\$9,462,445	\$103,088,811
0	0	1,685
0	647	647
13,406	1,005	26,811
0	351,038	14,935,037
855,174	888,692	4,278,652
0	255,020	620,653
0	0	5,371,738
255,125	299,897	2,318,328
0	0	398,235
0	0	245,172
0	236,767	236,767
0	37,038	177,412
0	18,116	207,069
0	0	770,335
<u>\$18,364,223</u>	<u>\$11,550,665</u>	<u>\$132,677,352</u>
\$0	\$30,019	\$271,512
0	0	691,124
207,823	57,108	296,211
0	20,742	646,525
2,835,278	2,286,460	5,371,738
0	0	41,876
0	647	647
<u>3,043,101</u>	<u>2,394,976</u>	<u>7,319,633</u>
845,830	879,069	4,229,175
231,111	935,895	15,765,034
<u>1,076,941</u>	<u>1,814,964</u>	<u>19,994,209</u>
0	55,154	708,864
14,240,286	2,804,060	67,080,059
0	3,952,481	4,657,523
3,895	607,254	12,811,825
0	(78,224)	20,105,239
<u>14,244,181</u>	<u>7,340,725</u>	<u>105,363,510</u>
<u>\$18,364,223</u>	<u>\$11,550,665</u>	<u>\$132,677,352</u>

Total Governmental Fund Balances	\$105,363,510
<i>Amounts reported for governmental activities in the statement of net position are different because</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	70,655,458
Other long-term assets are not available to pay for current-period expenditures and therefore are unavailable in the funds.	
Income Tax	12,796,197
Fines, Forfeitures and Settlements	238,672
Licenses, Permits and Fees	148,301
Special Assessments	236,767
Grants and Entitlements	1,932,421
Charges for Services	127,146
Interest	285,530
Total	15,765,034
In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(3,299)
Vacation benefits payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(249,000)
The net pension asset, net pension liability and net OPEB liability are not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.	
Net Pension Asset	30,068
Deferred Outflows - Pension	11,862,460
Net Pension Liability	(32,829,501)
Deferred Inflows - Pension	(1,207,905)
Deferred Outflows - OPEB	1,848,744
Net OPEB Liability	(1,959,357)
Deferred Inflows - OPEB	(2,039,469)
Total	(24,294,960)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
General Obligation Bonds	(709,750)
Special Assessment Bonds	(237,202)
OPWC Loan	(255,695)
Subscription Liability	(29,757)
Compensated Absences	(500,251)
Deferred Outflow Asset Retirement	6,720
Asset Retirement Obligation	(88,097)
Total	(1,814,032)
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.	
Net Position	758,145
Internal Balances	(6,118)
Total	752,027
<i>Net Position of Governmental Activities</i>	<u><u>\$166,174,738</u></u>

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

	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement	Road Improvement
Revenues						
Property Taxes	\$2,259,386	\$0	\$0	\$294,695	\$0	\$864,526
Municipal Income Tax	8,319,284	6,485,458	1,545,845	9,377,742	940,654	0
Permissive Motor Vehicle License Tax	0	0	179,980	0	0	285,602
Charges for Services	46,867	801,041	670	78,295	0	5,000
Special Assessments	0	0	0	0	0	0
Licenses, Permits and Fees	1,522,854	0	1,990	0	0	0
Fines, Forfeitures and Settlements	0	0	0	288,477	0	0
Intergovernmental	1,233,992	36,634	2,111,508	260,924	225,501	804,834
Contributions and Donations	0	0	0	0	0	0
Investment Earnings/Interest	6,425,549	0	0	0	0	0
Other	25,664	19,981	2,046	23,889	0	0
<i>Total Revenues</i>	<u>19,833,596</u>	<u>7,343,114</u>	<u>3,842,039</u>	<u>10,324,022</u>	<u>1,166,155</u>	<u>1,959,962</u>
Expenditures						
Current:						
General Government	4,043,903	0	0	0	0	0
Security of Persons and Property	128,362	5,224,679	0	8,407,409	0	0
Transportation	0	0	3,348,201	0	0	0
Community Environment	1,550,315	0	0	0	0	0
Public Health Services	15,917	0	0	0	0	0
Leisure Time Activities	138,332	0	0	0	0	0
Capital Outlay	74,749	0	0	0	1,056,292	2,273,117
Debt Service:						
Principal Retirement	15,016	0	0	0	0	15,696
Interest	0	0	0	0	0	0
<i>Total Expenditures</i>	<u>5,966,594</u>	<u>5,224,679</u>	<u>3,348,201</u>	<u>8,407,409</u>	<u>1,056,292</u>	<u>2,288,813</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>13,867,002</u>	<u>2,118,435</u>	<u>493,838</u>	<u>1,916,613</u>	<u>109,863</u>	<u>(328,851)</u>
Other Financing Sources (Uses)						
OPWC Loan Issued	0	0	0	0	0	15,019
Inception of SBITA	44,773	0	0	0	0	0
Transfers In	0	0	0	0	2,500,000	2,195,661
Transfers Out	(5,120,661)	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(5,075,888)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,500,000</u>	<u>2,210,680</u>
<i>Net Change in Fund Balances</i>	8,791,114	2,118,435	493,838	1,916,613	2,609,863	1,881,829
<i>Fund Balances Beginning of Year</i>	<u>24,668,455</u>	<u>14,133,430</u>	<u>6,300,200</u>	<u>12,614,043</u>	<u>10,132,613</u>	<u>12,362,352</u>
<i>Fund Balances End of Year</i>	<u>\$33,459,569</u>	<u>\$16,251,865</u>	<u>\$6,794,038</u>	<u>\$14,530,656</u>	<u>\$12,742,476</u>	<u>\$14,244,181</u>

See accompanying notes to the basic financial statements

City of Brunswick, 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*

Other Governmental Funds	Total Governmental Funds		
		Net Change in Fund Balances -Total Governmental Funds	\$18,104,563
		<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
\$9,623	\$3,428,230	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	
588,517	27,257,500	Capital Asset Additions	4,953,903
14,592	480,174	Current Year Depreciation/Amortization	<u>(2,836,270)</u>
673,180	1,605,053	Total	2,117,633
70,800	70,800		
51,200	1,576,044	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 report for each disposal.	(107,430)
67,103	355,580		
873,730	5,547,123	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
197	197	Delinquent Property Taxes	(18,990)
318	6,425,867	Income Tax	305,981
37,573	109,153	Fines, Forfeitures and Settlements	238,672
		Licenses, Permits and Fees	25,740
2,386,833	46,855,721	Special Assessment	(52,884)
		Grants and Entitlements	130,954
17,024	4,060,927	Charges for Services	27,309
260,760	14,021,210	Investment Earnings/Interest	<u>(62,955)</u>
72,775	3,420,976	Total	593,827
0	1,550,315	Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	
43,605	59,522	Pension	2,015,727
1,378,075	1,516,407	OPEB	35,785
582,210	3,986,368	Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.	
		Pension	(4,184,574)
122,037	152,749	OPEB	285,761
42,476	42,476	Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	152,749
2,518,962	28,810,950	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:	
(132,129)	18,044,771	Accrued Interest on Bonds	434
		Accrued Interest on Subscription	(193)
0	15,019	Amortization of Bond Premium	5,841
0	44,773	Total	6,082
425,000	5,120,661	Amortization of deferred outflows related to the asset retirement obligation is reported as an expense in the statement of activities.	(6,720)
0	(5,120,661)	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:	
425,000	59,792	Compensated Absences	(15,304)
		Vacation Benefits Payable	<u>(18,576)</u>
292,871	18,104,563	Total	(33,880)
7,047,854	87,258,947	Other financing sources in the governmental funds increase long-term liabilities in the statement of net position:	
\$7,340,725	\$105,363,510	OPWC Loan Issued	(15,019)
		Inception of SBITA	<u>(44,773)</u>
		Total	(59,792)
		The internal service fund used to charge the costs of insurance to individual funds is not reported in the City-wide statement of activities. Governmental fund expenditures and related internal service fund revenue are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental and business-type activities:	
		Change in Net Position	(47,673)
		Change in Internal Balance	<u>1,019</u>
		Total	(46,654)
		<i>Change in Net Position of Governmental Activities</i>	<u><u>\$18,873,077</u></u>

City of Brunswick, 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		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$2,185,686	\$2,236,546	\$2,271,164	\$34,618
Municipal Income Tax	8,097,707	8,157,248	8,334,123	176,875
Charges for Services	33,776	46,867	46,867	0
Licenses, Permits and Fees	1,531,311	2,124,811	1,130,923	(993,888)
Fines, Forfeitures and Settlements	649	900	897	(3)
Intergovernmental	851,695	1,181,792	1,235,891	54,099
Interest	1,860,942	2,582,200	2,872,757	290,557
Other	18,435	25,581	21,138	(4,443)
<i>Total Revenues</i>	14,580,201	16,355,945	15,913,760	(442,185)
Expenditures				
Current:				
General Government	5,602,626	5,878,153	4,761,983	1,116,170
Security of Persons and Property	146,864	148,014	130,058	17,956
Community Environment	2,462,315	2,393,602	1,596,783	796,819
Public Health Services	22,765	22,765	18,967	3,798
Leisure Time Activities	143,839	143,839	139,809	4,030
Debt Service:				
Principal Retirement	15,016	15,016	15,016	0
<i>Total Expenditures</i>	8,393,425	8,601,389	6,662,616	1,938,773
<i>Excess of Revenues Over (Under) Expenditures</i>	6,186,776	7,754,556	9,251,144	1,496,588
Other Financing Sources (Uses)				
Advances In	1,979,205	1,979,205	1,979,205	0
Advances Out	(3,336,625)	(3,336,625)	(3,336,624)	1
Transfers Out	(5,509,185)	(5,413,151)	(5,120,661)	292,490
<i>Total Other Financing Sources (Uses)</i>	(6,866,605)	(6,770,571)	(6,478,080)	292,491
<i>Net Change in Fund Balance</i>	(679,829)	983,985	2,773,064	1,789,079
<i>Fund Balance Beginning of Year</i>	20,634,423	20,634,423	20,634,423	0
Prior Year Encumbrances Appropriated	1,151,375	1,151,375	1,151,375	0
<i>Fund Balance End of Year</i>	\$21,105,969	\$22,769,783	\$24,558,862	\$1,789,079

See accompanying notes to the basic financial statements

City of Brunswick, 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*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Municipal Income Tax	\$6,500,000	\$6,500,000	\$6,500,000	\$0
Charges for Services	755,000	820,000	811,000	(9,000)
Intergovernmental	5,000	45,130	39,819	(5,311)
Other	500	9,886	17,455	7,569
<i>Total Revenues</i>	7,260,500	7,375,016	7,368,274	(6,742)
Expenditures				
Current:				
Security of Persons and Property	9,068,172	9,392,557	6,573,553	2,819,004
<i>Net Change in Fund Balance</i>	(1,807,672)	(2,017,541)	794,721	2,812,262
<i>Fund Balance Beginning of Year</i>	12,964,632	12,964,632	12,964,632	0
Prior Year Encumbrances Appropriated	558,079	558,079	558,079	0
<i>Fund Balance End of Year</i>	<u>\$11,715,039</u>	<u>\$11,505,170</u>	<u>\$14,317,432</u>	<u>\$2,812,262</u>

See accompanying notes to the basic financial statements

City of Brunswick, Ohio
*Statement 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	Final		
Revenues				
Municipal Income Tax	\$1,550,000	\$1,550,000	\$1,550,000	\$0
Permissive Motor Vehicle License Tax	164,500	170,000	167,580	(2,420)
Charges for Services	1,000	900	670	(230)
Licenses, Permits and Fees	1,900	2,000	1,990	(10)
Intergovernmental	2,039,170	2,048,145	2,123,662	75,517
Other	8,500	8,576	2,046	(6,530)
<i>Total Revenues</i>	3,765,070	3,779,621	3,845,948	66,327
Expenditures				
Current:				
Transportation	4,233,163	4,174,305	3,662,674	511,631
<i>Net Change in Fund Balance</i>	(468,093)	(394,684)	183,274	577,958
<i>Fund Balance Beginning of Year</i>	5,695,679	5,695,679	5,695,679	0
Prior Year Encumbrances Appropriated	285,343	285,343	285,343	0
<i>Fund Balance End of Year</i>	<u>\$5,512,929</u>	<u>\$5,586,338</u>	<u>\$6,164,296</u>	<u>\$577,958</u>

See accompanying notes to the basic financial statements

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$291,726	\$291,726	\$296,232	\$4,506
Municipal Income Tax	9,400,000	9,400,000	9,400,000	0
Charges for Services	85,245	78,745	78,295	(450)
Fines, Forfeitures and Settlements	358,075	311,500	288,477	(23,023)
Intergovernmental	190,849	223,421	224,903	1,482
Other	26,050	31,250	24,841	(6,409)
<i>Total Revenues</i>	10,351,945	10,336,642	10,312,748	(23,894)
Expenditures				
Current:				
Security of Persons and Property	9,473,619	9,529,017	8,722,223	806,794
<i>Net Change in Fund Balance</i>	878,326	807,625	1,590,525	782,900
<i>Fund Balance Beginning of Year</i>	11,863,012	11,863,012	11,863,012	0
Prior Year Encumbrances Appropriated	148,348	148,348	148,348	0
<i>Fund Balance End of Year</i>	<u>\$12,889,686</u>	<u>\$12,818,985</u>	<u>\$13,601,885</u>	<u>\$782,900</u>

See accompanying notes to the basic financial statements

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

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
Assets				
<i>Current Assets</i>				
Equity in Pooled Cash and Cash Equivalents	\$2,002,404	\$3,614,488	\$5,616,892	\$309,386
Cash and Cash Equivalents:				
With Fiscal Agent	0	0	0	716,216
Accounts Receivable	509,191	160,954	670,145	1,973
Prepays	1,177	573	1,750	0
<i>Total Current Assets</i>	<u>2,512,772</u>	<u>3,776,015</u>	<u>6,288,787</u>	<u>1,027,575</u>
<i>Noncurrent Assets</i>				
Restricted Assets:				
Net Pension Asset	461	224	685	0
Non Depreciable Capital Assets, Net	1,603	1,186,204	1,187,807	0
Depreciable Capital Assets, Net	1,389	4,449,454	4,450,843	0
<i>Total Noncurrent Assets</i>	<u>3,453</u>	<u>5,635,882</u>	<u>5,639,335</u>	<u>0</u>
<i>Total Assets</i>	<u>2,516,225</u>	<u>9,411,897</u>	<u>11,928,122</u>	<u>1,027,575</u>
Deferred Outflows of Resources				
Pension	56,981	52,035	109,016	0
OPEB	8,451	4,251	12,702	0
<i>Total Deferred Outflows of Resources</i>	<u>65,432</u>	<u>56,286</u>	<u>121,718</u>	<u>0</u>
Liabilities				
<i>Current Liabilities</i>				
Accounts Payable	1,549	141,782	143,331	0
Accrued Wages	3,998	1,586	5,584	0
Vacation Benefits Payable	4,541	88	4,629	0
Accrued Interest Payable	0	7,650	7,650	0
OPWC Loans Payable	0	19,911	19,911	0
General Obligation Bonds Payable	0	327,137	327,137	0
Compensated Absences Payable	526	135	661	0
Claims Payable	0	0	0	269,430
<i>Total Current Liabilities</i>	<u>10,614</u>	<u>498,289</u>	<u>508,903</u>	<u>269,430</u>
<i>Long-Term Liabilities (net of current portion)</i>				
OPWC Loans Payable	0	151,579	151,579	0
General Obligation Bonds Payable	0	1,966,559	1,966,559	0
Net Pension Liability	140,405	68,331	208,736	0
Net OPEB Liability	2,833	1,379	4,212	0
Compensated Absences Payable	2,481	633	3,114	0
<i>Total Long-Term Liabilities</i>	<u>145,719</u>	<u>2,188,481</u>	<u>2,334,200</u>	<u>0</u>
<i>Total Liabilities</i>	<u>156,333</u>	<u>2,686,770</u>	<u>2,843,103</u>	<u>269,430</u>
Deferred Inflows of Resources				
Pension	16,042	273	16,315	0
OPEB	1,024	455	1,479	0
<i>Total Deferred Inflows of Resources</i>	<u>17,066</u>	<u>728</u>	<u>17,794</u>	<u>0</u>
Net Position				
Net Investment in Capital Assets	2,992	3,210,935	3,213,927	0
Restricted for Pension Plans	461	224	685	0
Unrestricted	2,404,805	3,569,526	5,974,331	758,145
<i>Total Net Position</i>	<u>\$2,408,258</u>	<u>\$6,780,685</u>	<u>\$9,188,943</u>	<u>\$758,145</u>

Net position reported for business-type activities in the statement of net position are different because they include accumulated overpayments to the internal service fund 6,118

Net position of business-type activities \$9,195,061

See accompanying notes to the basic financial statements

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

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
Operating Revenues				
Charges for Services	\$3,032,884	\$1,241,381	\$4,274,265	\$3,310,812
Other	0	17,414	17,414	1,973
<i>Total Operating Revenues</i>	<u>3,032,884</u>	<u>1,258,795</u>	<u>4,291,679</u>	<u>3,312,785</u>
Operating Expenses				
Salaries and Wages	71,307	33,945	105,252	0
Fringe Benefits	55,562	26,509	82,071	0
Purchased Services	2,826,420	367,080	3,193,500	97,501
Materials and Supplies	670	33,500	34,170	0
Other	4,318	0	4,318	0
Depreciation	505	178,958	179,463	0
Claims	0	0	0	3,282,148
<i>Total Operating Expenses</i>	<u>2,958,782</u>	<u>639,992</u>	<u>3,598,774</u>	<u>3,379,649</u>
<i>Operating Income (Loss)</i>	<u>74,102</u>	<u>618,803</u>	<u>692,905</u>	<u>(66,864)</u>
Non-Operating Revenues (Expenses)				
Investment Earnings/Interest	0	0	0	19,191
Interest	0	(97,606)	(97,606)	0
<i>Total Non-Operating Revenues (Expenses)</i>	<u>0</u>	<u>(97,606)</u>	<u>(97,606)</u>	<u>19,191</u>
<i>Change in Net Position</i>	74,102	521,197	595,299	(47,673)
<i>Net Position Beginning of Year</i>	<u>2,334,156</u>	<u>6,259,488</u>		<u>805,818</u>
<i>Net Position End of Year</i>	<u>\$2,408,258</u>	<u>\$6,780,685</u>		<u>\$758,145</u>

Some amounts reported for business-type activities in the statement of activities are different because a portion of the change in net position of the internal service fund is reported with business-type activities:

Change in net position of business-type activities	\$594,280
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See accompanying notes to the basic financial statements

City of Brunswick, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
Cash Flows from Operating Activities				
Cash Received from Customers	\$2,975,839	\$1,242,696	\$4,218,535	\$0
Cash Received from Other	0	17,414	17,414	0
Cash Received from Interfund Services Provided	0	0	0	3,310,812
Cash Payment for Employee Services	(70,490)	(33,925)	(104,415)	0
Cash Payment for Employee Benefits	(15,766)	(7,420)	(23,186)	0
Cash Payments to Suppliers for Goods and Services	(2,826,803)	(272,286)	(3,099,089)	(97,501)
Cash Payments for Claims	0	0	0	(3,220,217)
Cash Payments for Interfund Services Provided	(43,703)	(5,297)	(49,000)	0
Cash Payments for Other	(4,318)	0	(4,318)	0
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>14,759</u>	<u>941,182</u>	<u>955,941</u>	<u>(6,906)</u>
Cash Flows From Capital and Related Financing Activities				
Principal Paid on OPWC Loans	0	(19,914)	(19,914)	0
Principal Paid on Capital Improvement Bonds	0	(317,963)	(317,963)	0
Interest Paid on Capital Improvement Bonds	0	(103,868)	(103,868)	0
Payments for Capital Acquisitions	0	(158,962)	(158,962)	0
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>0</u>	<u>(600,707)</u>	<u>(600,707)</u>	<u>0</u>
Cash Flows from Investing Activities				
Interest on Investments	0	0	0	19,191
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>14,759</u>	<u>340,475</u>	<u>355,234</u>	<u>12,285</u>
Cash and Cash Equivalents Beginning of Year	<u>1,987,645</u>	<u>3,274,013</u>	<u>5,261,658</u>	<u>1,013,317</u>
Cash and Cash Equivalents End of Year	<u><u>\$2,002,404</u></u>	<u><u>\$3,614,488</u></u>	<u><u>\$5,616,892</u></u>	<u><u>\$1,025,602</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
<i>Operating Income (Loss)</i>	<u>\$74,102</u>	<u>\$618,803</u>	<u>\$692,905</u>	<u>(\$66,864)</u>
Adjustments:				
Depreciation	505	178,958	179,463	0
<i>(Increase) Decrease in Receivables and Deferred Outflows:</i>				
Accounts Receivable	(57,045)	1,315	(55,730)	(1,973)
Prepays	(166)	(70)	(236)	0
Net Pension Asset	85	(41)	44	0
Deferred Outflows - Pension	25,694	28,961	54,655	0
Deferred Outflows - OPEB	5,746	2,881	8,627	0
<i>Increase (Decrease) in Liabilities and Deferred Inflows:</i>				
Accounts Payable	289	128,297	128,586	0
Accrued Wages	108	(76)	32	0
Vacation Benefits Payable	757	(62)	695	0
Net Pension Liability	7,896	(2,811)	5,085	0
Net OPEB Liability	(138)	(72)	(210)	0
Compensated Absences Payable	201	89	290	0
Claims Payable	0	0	0	61,931
Deferred Inflow - Pension	(31,801)	(9,764)	(41,565)	0
Deferred Inflow - OPEB	(11,474)	(5,226)	(16,700)	0
<i>Total Adjustments</i>	<u>(59,343)</u>	<u>322,379</u>	<u>263,036</u>	<u>59,958</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>\$14,759</u></u>	<u><u>\$941,182</u></u>	<u><u>\$955,941</u></u>	<u><u>(\$6,906)</u></u>

Noncash Capital Financing Activity

At December 31, 2022, the City had contracts payable related to the purchase of capital assets of \$141,828 in the stormwater fund.

See accompanying notes to the basic financial statements

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

Assets	
Equity in Pooled Cash and Cash Equivalents	\$4,337
Liabilities	<u>0</u>
Net Position	
Restricted for Individuals, Organizations and Other Governments	<u><u>\$4,337</u></u>

See accompanying notes to the basic financial statements

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

Additions	
Fines and Forfeitures for Other Governments	\$72,067
Deductions	
Fines and Forfeitures Distributions to Other Governments	72,067
<i>Net Increase (Decrease) in Fiduciary Net Position</i>	0
<i>Net Position Beginning of Year</i>	4,337
<i>Net Position End of Year</i>	\$4,337

See accompanying notes to the basic financial statements

City of Brunswick, 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 Brunswick (the "City") is a charter municipal corporation, incorporated under the laws of the State of Ohio. The City operates under a part-time Council and full-time City Manager form of government. The Mayor is elected to a four year term and performs ceremonial and judicial functions. Members of Council are elected to four-year staggered terms.

Reporting Entity

The 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 Brunswick, this includes the agencies and departments that provide the following services: police and fire protection, emergency medical, parks and recreation, planning, zoning, street maintenance and repair and general administrative services.

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 of taxes. The City has no component units.

The City participates in the Southwest Council of Governments and Northeast Ohio Public Energy Council as jointly governed organizations. The City participates in the Jefferson Health Plan as a public entity risk pool. Additional information is included in Note 14.

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 local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant of the City's accounting policies are described below.

Basis of Presentation

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

Government-wide Financial Statements The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type.

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

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity 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 the governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statement. 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 Fund 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 governmental fund 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 and reports for 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 Brunswick and/or the general laws of Ohio.

Fire Department Special Revenue Fund The fire department fund accounts for and reports the 0.65 percent voted income tax levy proceeds restricted for the expenditures related to fire protection in the City.

Street Repair and Maintenance Special Revenue Fund The street repair and maintenance fund accounts for and reports State gasoline tax and motor vehicle registration fees restricted for maintenance of streets within the City as required by the Ohio Revised Code.

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

Police Special Revenue Fund The police fund accounts for and reports the 0.65 percent voted income tax levy proceeds restricted for the police department.

Permanent Improvement Capital Projects Fund The permanent improvement fund accounts for and reports income tax and land sales monies restricted for the purpose of improving, constructing, maintaining, and purchasing those items necessary to enhance the operation of the City.

Road Improvement Capital Projects Fund The road improvement fund accounts for and reports debt proceeds, grant monies, property tax levy monies and transfers restricted and assigned for improvements to 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 Funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

Enterprise Fund Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The City has two enterprise funds.

Refuse Fund The refuse fund accounts for the garbage collection services offered by the City to its residents.

Stormwater Fund The stormwater fund accounts for the activities of the City's stormwater management utility.

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 insurance fund that accounts for vision, dental, 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 does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's only fiduciary funds are custodial funds. The custodial funds are used for the local softball teams, grant monies received for the Committee against Family Violence and for the Mayor's Court distributions to other governments. The City has no administrative involvements with any of these funds.

Measurement Focus

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

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

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 are generally 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 statement for governmental funds.

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

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

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

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

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, 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 thirty-one 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

City of Brunswick, Ohio
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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 tax, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), interest, fines and forfeitures, grants and fees.

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for asset retirement obligations, pension and OPEB. The deferred outflows of resources related to asset retirement obligations is originally measured at the amount of the corresponding liability. This amount is amortized in a systematic and rational manner over the tangible asset's useful life. The deferred outflows of resources related to pension and OPEB 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 as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance fiscal year 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. 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 income taxes, fines, forfeitures and settlements, licenses, permits and fees, charges for service, special assessments, interest and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 27. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Notes 12 and 13)

Expenses/Expenditures On the accrual basis of accounting, expenses are recognized when 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 the governmental funds.

Pensions/Other Postemployment Benefits (OPEB)

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
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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 resolution, 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 resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of budgetary control has been established by City Council at the function level of expenditures by personal services and all other expenditure categories within each department for all funds pursuant to Ohio Revised Code Section 5705.38(C). Budgetary modifications may only be made by ordinance of the City Council at the legal level of control. The Finance Director has been authorized to allocate appropriations within expenditure categories as appropriated by Council. Budgetary statements are presented beyond the legal level of control for informational purposes only.

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 original and final amended official certificate of estimated resources when the original and final appropriations were enacted by Council.

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

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through City records. 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 utilizes a financial institution to service bonded debt as principal and interest payments come due and participates in a claims servicing pool. The balance in these accounts are presented as "cash and cash equivalents with fiscal agents" and represents deposits or short-term investments in certificates of deposit and the City's participation in a claims servicing pool and its balance within the pool.

City of Brunswick, Ohio
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During 2023, investments were limited to federal national mortgage association bonds, federal home loan bank bonds, federal farm credit bank bonds, federal mortgage corporation bonds, federal agricultural mortgage corporation bonds, US Treasury obligations, money market account, negotiable certificates of deposits and State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides 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.

Except for STAR Ohio, investments are reported at fair value which is based on quoted market prices. The fair value of the money market fund is determined by the fund's current share price.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment Earnings/Interest revenue credited to the general fund during 2023 amounted to \$6,425,549 which includes \$4,789,165 assigned from other City 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.

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.

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 or other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies, distributions to the State of Ohio for residential and non-residential building standards and to accumulate employee contributions for future child care and health services. Restricted assets in the refuse and stormwater enterprise funds represents amounts held in trust by the pension plan for future benefits.

Inventory

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

City of Brunswick, Ohio
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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. These 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. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets (except for intangible right to use subscription assets which are discussed below) 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 valued at their acquisition values as of the date received. The City maintains a capitalization threshold of ten thousand dollars for infrastructure, zero dollars for land, works of art, computers and computer peripherals and five thousand dollars for all other assets. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not.

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

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20 years
Intangible Right to Use - Subscription	3 years
Building and Improvements	5 - 50 years
Equipment, Machinery and Vehicles	3 - 25 years
Furniture and Fixtures	7 - 10 years
Infrastructure	30 - 50 years

The City's infrastructure consists of roads, sidewalks, storm sewers, bridges and culverts, dams and does not include infrastructure acquired prior to December 31, 1980.

The City is reporting intangible right to use assets related to subscription assets. Subscription assets represent intangible right to use assets related to the use of another party's software for the phone system and cloud storage. 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 the 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, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

City of Brunswick, Ohio
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Deferred inflows of resources and deferred outflows of resources from the change in internal proportionate share related to pension and OPEB items are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is 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 vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for all employees after five years of service.

Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds, subscriptions payable and long-term loans are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

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 the long-term amount of notes receivable, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

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

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

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level of 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, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute. State statute authorizes the Finance Director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. City Council assigned fund balance for certain capital improvements and cable TV.

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.

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

City of Brunswick, Ohio
Notes to the Basic Financial Statements
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Bond Premiums

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method. Bond premiums are presented as an increase of the face amount of the general obligation bonds payable. On fund financial statements, bond premiums are received in the year the bonds are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activities of the proprietary funds. For the City, these revenues are charges for services for refuse collection, stormwater programs and health insurance. Operating expenses are necessary costs incurred to provide the service for the primary activities of the funds. Revenues and expenses not meeting these definitions are reported as nonoperating.

Internal Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

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

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Restricted net position for pension plans represents the corresponding restricted asset amounts held in trust by the pension plan for future benefits. Net position restricted for other purposes include resources restricted for computerization of the mayor's court, neighborhood stabilization and unclaimed monies. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

City of Brunswick, Ohio
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SBITAs

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

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.

General Fund Balance Reserve Policy

The City shall attempt to maintain a minimum general fund unassigned fund balance reserve of no less than \$7,000,000.

Council may legislatively designate the use of the general fund unassigned fund balance reserves below the \$7,000,000 minimum. If at the end of a fiscal year, the general fund unassigned fund balance reserve falls below \$7,000,000, the City Manager shall prepare and submit his plan for expenditure reductions and/or revenue adjustments to City Council. City Council shall take action necessary to restore the general fund unassigned fund balance reserve balance back to the \$7,000,000 level, preferably within one year, but no more than three years after the last day of the fiscal year in which the minimum reserve level was breached.

In the event the general fund unassigned fund balance reserve exceeds \$11,750,000 on the last day of the fiscal year, the excess may be used in one of or a combination of the following ways:

- One-time expenditures or set aside for future one time expenditures, including but not limited to debt principal reductions or capital improvements, which do not increase recurring operating costs;
- Other one-time costs, or the establishment of or increase in legitimate reservations or designations of any fund balance under the authority of Council;
- Start-up expenditures for new programs provided such action is accompanied by an approved multi-year projection of revenues and expenditures. The program shall not be authorized unless the projections are both reasonable and include revenue streams sufficient to cover the expenditures.

This policy and reserve requirements are reviewed on an annual basis and, if appropriate, amended accordingly.

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

Note 3 - Budgetary Basis of Accounting

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

1. Revenues and other sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures and other uses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than restricted, committed or assigned fund balance (GAAP).
4. Investments are reported at cost (budget) rather than at fair value (GAAP).
5. Advances-In and Advances-Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
6. Unreported cash represents amounts received but not included as revenue on the budgetary statements, but which are reported on the operating statements prepared using GAAP.
7. Budgetary revenues and expenditures of the cable TV fund are classified to general fund for GAAP Reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and for the major special revenue funds.

	Net Change in Fund Balances			
	General	Fire Department	Street Repair and Maintenance	Police
GAAP Basis	\$8,791,114	\$2,118,435	\$493,838	\$1,916,613
Net Adjustment for Revenue Accruals	28,651	25,160	3,909	(11,274)
Perspective Difference:				
Cable TV	(89,729)	0	0	0
Beginning Change in Fair Value of Investments	(2,260,066)	0	0	0
Ending Change in Fair Value of Investments	(1,265,416)	0	0	0
Beginning Unrecorded Cash	40,585	0	0	0
Ending Unrecorded Cash	(43,561)	0	0	0
Advances In	1,979,205	0	0	0
Net Adjustment for Expenditure Accruals	235,989	111,654	(30,702)	19,276
Advances Out	(3,336,624)	0	0	0
Adjustments for Encumbrances	(1,307,084)	(1,460,528)	(283,771)	(334,090)
Budget Basis	<u>\$2,773,064</u>	<u>\$794,721</u>	<u>\$183,274</u>	<u>\$1,590,525</u>

City of Brunswick, Ohio
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Note 4 – Fund Balances

Pursuant to Ohio Revised Code Section 5705.10(I), all fund inflows, once recorded in a fund, are to be used for the same purpose as the specific revenue source serving as the foundation of that fund, and fund balance may be limited to one classification, the same as the foundation revenue. Thus, once the foundation revenue of a special revenue fund has been identified and classified as restricted (or committed), other inflows into the same fund are also restricted (or committed). For all other funds that are not special revenue funds, fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Fire Department	Street Repair and Maintenance	Police
<u>Nonspendable:</u>				
Inventory	\$0	\$0	\$138,025	\$2,349
Prepays	46,005	44,754	20,171	78,023
Notes	245,172	0	0	0
Unclaimed Monies	79,211	0	0	0
<i>Total Nonspendable</i>	<u>370,388</u>	<u>44,754</u>	<u>158,196</u>	<u>80,372</u>
<u>Restricted for:</u>				
Police Department	0	0	0	14,450,284
Fire and EMS Department	0	13,017,111	0	0
Fire Improvements	0	3,190,000	0	0
Debt Service Retirement	0	0	0	0
Street Maintenance	0	0	6,635,842	0
Transit Authority	0	0	0	0
Community Investment	0	0	0	0
Capital Improvements	0	0	0	0
Other Purposes	0	0	0	0
<i>Total Restricted</i>	<u>0</u>	<u>16,207,111</u>	<u>6,635,842</u>	<u>14,450,284</u>
<u>Committed to:</u>				
Parks	0	0	0	0
Community Recreation	0	0	0	0
Park Development	0	0	0	0
Cable TV	1,257	0	0	0
Accounting/Auditing Contracts	60,788	0	0	0
Software/Technology Upgrades	145,631	0	0	0
Performance Bond	497,366	0	0	0
<i>Total Committed</i>	<u>705,042</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Assigned to:</u>				
Purchases on Order:				
General Government	437,677	0	0	0
Security of Persons and Property	1,003	0	0	0
Community Environment	62,920	0	0	0
Public Health Services	3,050	0	0	0
Leisure Time Activities	1,381	0	0	0
Park Development	0	0	0	0
Brunswick Lake	0	0	0	0
Capital Improvements	10,816,536	0	0	0
Cable TV	878,109	0	0	0
<i>Total Assigned</i>	<u>12,200,676</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unassigned (Deficit)	20,183,463	0	0	0
Total Fund Balances	<u><u>\$33,459,569</u></u>	<u><u>\$16,251,865</u></u>	<u><u>\$6,794,038</u></u>	<u><u>\$14,530,656</u></u>

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Fund Balances	Permanent Improvements	Road Improvements	Other Governmental Funds	Total
<u>Nonspendable:</u>				
Inventory	\$0	\$0	\$37,038	\$177,412
Prepays	0	0	18,116	207,069
Notes	0	0	0	245,172
Unclaimed Monies	0	0	0	79,211
<i>Total Nonspendable</i>	<u>0</u>	<u>0</u>	<u>55,154</u>	<u>708,864</u>
<u>Restricted for:</u>				
Police Department	0	0	105,471	14,555,755
Fire and EMS Department	0	0	0	13,017,111
Fire Improvements	0	0	0	3,190,000
Debt Service Retirement	0	0	1,244,632	1,244,632
Street Maintenance	0	0	640,915	7,276,757
Transit Authority	0	0	649,079	649,079
Community Investment	0	0	48,395	48,395
Capital Improvements	12,742,476	14,240,286	80,875	27,063,637
Other Purposes	0	0	34,693	34,693
<i>Total Restricted</i>	<u>12,742,476</u>	<u>14,240,286</u>	<u>2,804,060</u>	<u>67,080,059</u>
<u>Committed to:</u>				
Parks	0	0	1,817,469	1,817,469
Community Recreation	0	0	1,736,064	1,736,064
Park Development	0	0	398,948	398,948
Cable TV	0	0	0	1,257
Accounting/Auditing Contracts	0	0	0	60,788
Software/Technology Upgrades	0	0	0	145,631
Performance Bond	0	0	0	497,366
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>3,952,481</u>	<u>4,657,523</u>
<u>Assigned to:</u>				
Purchases on Order:				
General Government	0	0	0	437,677
Security of Persons and Property	0	0	0	1,003
Community Environment	0	0	0	62,920
Public Health Services	0	0	0	3,050
Leisure Time Activities	0	0	0	1,381
Park Development	0	0	12,298	12,298
Brunswick Lake	0	0	591,831	591,831
Capital Improvements	0	3,895	3,125	10,823,556
Cable TV	0	0	0	878,109
<i>Total Assigned</i>	<u>0</u>	<u>3,895</u>	<u>607,254</u>	<u>12,811,825</u>
Unassigned (Deficit)	0	0	(78,224)	20,105,239
Total Fund Balances	<u><u>\$12,742,476</u></u>	<u><u>\$14,244,181</u></u>	<u><u>\$7,340,725</u></u>	<u><u>\$105,363,510</u></u>

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

Note 5 - Deposits and Investments

State statutes classify monies held by the City into three categories.

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

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

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

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

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

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

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 may also invest any monies not required to be used for a specific 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;
3. Obligations of the City.

Deposits

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, \$466,216 of the City's total bank balance of \$27,423,328 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. One of the City's financial institutions did not participate in the Ohio Pooled Collateral System (OPCS) resulting in the uninsured and uncollateralized balance.

The City has a deposit policy for custodial risk in conjunction with 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.

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

Investments

As of December 31, 2023, the City had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Moody's	Percent of Total Investments
Net Asset Value (NAV) Per Share:				
STAR Ohio	\$24,639,627	Average 46.4 Days	Aaa	N/A
Fair Value - Level One Inputs:				
Money Market Account	406,498	Less than one year	Aaa	N/A
Fair Value - Level Two Inputs:				
Federal National Mortgage Association Bonds	5,555,693	Less than two years	Aaa	6.82%
Federal Home Loan Bank Bonds	10,530,486	Less than five years	Aaa	12.94%
Federal Farm Credit Bank Bonds	13,189,216	Less than five years	Aaa	16.20%
Federal Mortgage Corporation Bonds	1,082,708	Less than three years	Aaa	N/A
Federal Agricultural Mortgage Corporation Bonds	943,707	Less than five years	Aaa	N/A
U.S. Treasury Notes	20,825,588	Less than five years	Aaa	25.58%
Negotiable Certificates of Deposit	4,228,850	Less than four years	N/A	5.19%
Total Portfolio	<u>\$81,402,373</u>			

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the City's recurring fair value measurements as of December 31, 2023. The money market account 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. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least 2 percent and be marked to market daily.

Credit Risk All investments carry a rating of Aaa by Moody's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization and that the money market mutual fund be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. The negotiable certificates of deposit are unrated. The City has no investment policy that addresses credit risk.

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

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

Note 6 - Receivables

Receivables at December 31, 2023, consisted primarily of municipal income taxes, property taxes, special assessments, notes, intergovernmental receivables arising from grants, entitlements and shared revenues, interest, accounts (billings for user charged services) and Opioid settlement monies.

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables except property taxes, notes, and special assessments are expected to be received within one year. Property taxes although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Notes receivable in the general fund represent a promissory note between Medina County and the City of Brunswick. The principal amount of the revenue notes of \$245,172 represent contributions made by the City of Brunswick pursuant to the contribution agreement with Medina County and the Medina County Fiber Network Project. The revenue notes are payable as to both principal and interest solely from any payments received by Medina County from the Medina County Port Authority. The revenue notes bear an annual interest rate of 5.42 percent.

Special assessments expected to be collected in more than one year amount to \$183,905 in the special assessment bond retirement fund. The amount of delinquent special assessments outstanding at year-end is \$0.

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.

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 \$3.80 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:

	<u>Assessed Value</u>
Real Estate	
Residential/Agricultural	\$903,985,710
Commercial Industrial/PU	193,970,690
Public Utility Property	13,387,080
Total Assessed Value	<u><u>\$1,111,343,480</u></u>

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

The Medina County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 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.

Income Tax

The City levies a municipal income tax of 2.00 percent on salaries, wages, commissions and other compensation, and net profits earned within the City as well as incomes of residents earned outside of the City. Residents of the City are granted a credit up to one percent for taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and individual taxpayers are required to file a return annually. By City Ordinance 104-2022, income tax revenues receipted for 2023, after income tax department expenditures, are credited to the following funds: police fund 37.50 percent up to a maximum of \$9,400,000; fire fund 24.50 percent up to a maximum of \$6,500,000; street repair and maintenance fund 7.0 percent up to a maximum of \$1,550,000; Brunswick transit alternative fund 0.25 percent up to a maximum of \$15,000; park fund 2.25 percent up to a maximum of \$575,000; permanent improvement capital projects fund 3.50 percent; and the general fund 25.00 percent. Income tax receipts that exceed the established maximums in any one fund are retained in the general fund. The income tax receivable amounts are based on City Ordinance 99-2023 for the 2024 allocation.

Intergovernmental Receivables

A summary of the governmental activities principal items of intergovernmental receivables follows:

	Amounts
Governmental:	
Gasoline Tax	\$998,120
Local Government	404,859
Grants	314,120
Intergovernmental Contracts	245,027
Homestead and Rollback	184,689
Motor Vehicle License Registration	149,807
Cigarette and Liquor Tax	21,691
Utility Deregulation/Immobilization	15
Total	\$2,318,328

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 \$240,423 as an accounts receivable related to opioid settlement monies in the Opioid Settlement Special Revenue Fund in the accompanying financial statements. Collections of these settlement monies are expected to extend through 2038 with \$27,307 expected to be received in 2024.

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

Note 7 - Contingencies

Grants

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

Litigation

In the opinion of management, any claims and/or lawsuits pending against the City will not have a material adverse effect on the overall financial position of the City at December 31, 2023.

Note 8 - 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 unless an extension is approved by the City Manager. All accumulated unused vacation time is paid upon termination of employment. Outstanding unused vacation is reflected as vacation benefits payable on the statement of net position.

Employees earn sick leave at the rate of 1.25 days per month of service. Sick leave accumulation is unlimited, but upon retirement or death, identified employees can be paid only twenty-five percent of accumulated, unused sick leave to various maximums based on the number of years of continuous service dependent on the collective bargaining unit the employee follows.

Health and Life Insurance

The City provides health insurance through Medical Mutual to its employees. It also provides life insurance through Dearborn National Life Insurance Company and accidental death and dismemberment insurance to its employees through Allstate Insurance Company.

Note 9 - Risk Management

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. The City has insurance coverage with The Travelers Indemnity Company. The City's coverage for general liability, bodily injury and property damage to others is limited to \$14,000,000 per occurrence and has a \$14,000,000 aggregate limit per year.

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

Errors and omissions for public officials are \$1,000,000 limit for each employee and \$3,000,000 aggregate per year. Vehicle coverage is limited to \$1,000,000 per each occurrence, no aggregate, and a \$1,000 physical damage deductible for comprehensive and collision for all City vehicles.

Comprehensive crime is covered at \$2,000,000 per single loss, no aggregate.

Coverage for the City’s buildings, furniture, fixtures, and contents has a limit of \$38,869,814 with deductibles of \$2,500 to \$50,000 based on the type of event. The City also maintains a separate cybercrime policy.

Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction in coverage from the prior year.

The City has elected to provide employee hospital/medical, prescription, dental, and vision insurance benefits through a partially self-insured program. The City established a health insurance internal service fund to account for and finance the cost of this program.

Medical Mutual of Ohio serves as the third party administrator who reviews and processes medical, prescription, dental and vision claims. After any discounts are applied, claims are paid by the earmarked contributions. The City’s specific deductible for the Jefferson Health Plan’s large claim reimbursement program is \$75,000 per individual claimant. The Jefferson Health Plan has a stop loss policy with SunLife for claimants that exceed \$1,500,000. The departments are charged an annual premium amount equal to the estimated annual costs of each plan selected by each respective qualified employee from that department. The City is charged actual costs of administration and claims of their plan.

The claims liability of \$269,430 as estimated is reported in the health insurance internal service fund at December 31, 2023. The liability is based on the requirements of GASB Statement No. 30 which requires a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. 2023 marked the sixth year of the City’s enrollment in the Jefferson Health Plan. Changes in the funds claims liability amount in 2022 and 2023 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2022	\$177,905	\$2,817,179	\$2,787,585	\$207,499
2023	207,499	3,282,148	3,220,217	269,430

The City pays the State Workers’ Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs and is set by the Ohio Bureau of Workers’ Compensation.

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

Note 10 - Capital Assets

Capital asset activity for the year ended December 31, 2023, was as follows:

	Balance 12/31/2022	Additions	Deletions	Balance 12/31/2023
Governmental Activities				
<i>Nondepreciable Capital Assets</i>				
Land	\$5,806,410	\$31,190	(\$34,007)	\$5,803,593
Construction in Progress	22,555,026	3,921,155	(15,907,124)	10,569,057
Development in Progress	0	29,976	0	29,976
<i>Total Nondepreciable Capital Assets</i>	<u>28,361,436</u>	<u>3,982,321</u>	<u>(15,941,131)</u>	<u>16,402,626</u>
<i>Depreciable Capital Assets</i>				
<i>Tangible Assets</i>				
Land Improvements	1,379,404	8,305	0	1,387,709
Buildings and Improvements	15,444,813	116,948	(76,180)	15,485,581
Equipment, Machinery and Vehicles	14,646,413	1,342,426	(590,026)	15,398,813
Furniture and Fixtures	160,784	0	0	160,784
Infrastructure				
Roads	35,480,932	14,620,489	0	50,101,421
Sidewalks	2,227,797	0	0	2,227,797
Storm Sewers	15,529,077	745,765	0	16,274,842
Bridges	263,823	0	0	263,823
Dam	402,508	0	0	402,508
Culverts	1,878,028	0	0	1,878,028
<i>Total Tangible Assets</i>	<u>87,413,579</u>	<u>16,833,933</u>	<u>(666,206)</u>	<u>103,581,306</u>
<i>Intangible Right to Use</i>				
<i>Subscription Assets</i>				
Intangible Right to Use - Software	0	44,773	0	44,773
<i>Total Depreciable Capital Assets</i>	<u>87,413,579</u>	<u>16,878,706</u>	<u>(666,206)</u>	<u>103,626,079</u>

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

	Balance 12/31/2022	Additions	Deletions	Balance 12/31/2023
Governmental Activities (continued)				
<i>Less Accumulated Depreciation/Amortization</i>				
Depreciation				
Land Improvements	(390,193)	(55,217)	0	(445,410)
Buildings and Improvements	(10,758,570)	(318,019)	46,365	(11,030,224)
Equipment, Machinery and Vehicles	(10,599,658)	(896,459)	546,418	(10,949,699)
Furniture and Fixtures	(133,022)	(10,343)	0	(143,365)
Infrastructure				
Roads	(14,492,504)	(1,120,531)	0	(15,613,035)
Sidewalks	(1,191,591)	(62,579)	0	(1,254,170)
Storm Sewers	(8,063,038)	(310,580)	0	(8,373,618)
Bridges	(173,564)	(6,591)	0	(180,155)
Dam	(144,901)	(8,052)	0	(152,953)
Culverts	(1,182,719)	(46,061)	0	(1,228,780)
<i>Total Depreciation</i>	(47,129,760)	(2,834,432)	592,783	(49,371,409)
Amortization				
<i>Intangible Right to Use</i>				
Subscription Assets				
Intangible Right to Use - Software	0	(1,838)	0	(1,838)
<i>Total Accumulated Depreciation/Amortization</i>	(47,129,760)	(2,836,270)	592,783	(49,373,247)
<i>Total Depreciable Capital Assets, Net</i>	40,283,819	14,042,436	(73,423)	54,252,832
<i>Governmental Activities Capital Assets, Net</i>	<u>\$68,645,255</u>	<u>\$18,024,757</u>	<u>(\$16,014,554)</u>	<u>\$70,655,458</u>

* Depreciation expense was charged to governmental functions as follows:

	Depreciation	Amortization	Total
General Government	\$166,279	\$1,838	\$168,117
Security of Persons and Property	554,227	0	554,227
Transportation	1,298,199	0	1,298,199
Community Environment	435,552	0	435,552
Public Health Services	23,160	0	23,160
Leisure Time Activities	357,015	0	357,015
Total	<u>\$2,834,432</u>	<u>\$1,838</u>	<u>\$2,836,270</u>

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

	Balance 12/31/22	Additions	Deletions	Balance 12/31/23
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$26,129	\$0	\$0	\$26,129
Construction in Progress	1,158,315	3,363	0	1,161,678
<i>Total Capital Assets, not being depreciated</i>	<u>1,184,444</u>	<u>3,363</u>	<u>0</u>	<u>1,187,807</u>
<i>Capital Assets, being depreciated:</i>				
Equipment, Machinery and Vehicles, Furniture and Fixtures	964,535	13,771	0	978,306
Infrastructure				
Storm Sewers	3,987,343	0	0	3,987,343
Dam	1,214,235	0	0	1,214,235
Culverts	650,582	0	0	650,582
<i>Total Capital Assets, being depreciated</i>	<u>6,816,695</u>	<u>13,771</u>	<u>0</u>	<u>6,830,466</u>
<i>Less Accumulated Depreciation:</i>				
Equipment, Machinery and Vehicles, Furniture and Fixtures	(421,420)	(59,167)	0	(480,587)
Infrastructure				
Storm Sewers	(1,147,979)	(79,747)	0	(1,227,726)
Dam	(437,124)	(24,285)	0	(461,409)
Culverts	(193,637)	(16,264)	0	(209,901)
<i>Total Accumulated Depreciation</i>	<u>(2,200,160)</u>	<u>(179,463)</u>	<u>0</u>	<u>(2,379,623)</u>
Total Capital Assets being depreciated, net	<u>4,616,535</u>	<u>(165,692)</u>	<u>0</u>	<u>4,450,843</u>
Business-Type Activities Capital Assets, Net	<u><u>\$5,800,979</u></u>	<u><u>(\$162,329)</u></u>	<u><u>\$0</u></u>	<u><u>\$5,638,650</u></u>

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

Note 11 - Long-Term Obligations

The original issue date, interest rate, original issuance and maturity date for each of the City's bonds, note and loans follows:

	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Date of Maturity</u>
Governmental Activities:				
<i>General Obligation Bonds</i>				
Capital Improvement, Series 2012A	2012	2.00 to 4.00 %	\$1,320,000	December 1, 2031
<i>Special Assessment Bonds with Governmental Commitment</i>				
Capital Improvement	2009	2.00 to 4.20	402,508	December 1, 2029
Laurel Road Improvement	2006	4.00 to 5.75	546,000	December 1, 2026
<i>OPWC Loans from Direct Borrowings</i>				
Hadcock Road Phase II	2013	0.00	261,578	December 1, 2038
Multi Roads	2018	0.00	104,661	December 1, 2039
Sky View Drive Improvements Phase II	2023	0.00	167,452	N/A
Business-Type Activities:				
<i>General Obligation Bonds</i>				
Capital Improvement	2009	2.00 to 4.20	4,672,492	December 1, 2029
Capital Improvement, Series 2012B	2012	2.00 to 4.00	1,155,000	December 1, 2031
<i>OPWC Loans from Direct Borrowings</i>				
Highland Storm Sewer	2012	0.00	35,460	July 1, 2032
El Dorado Storm Sewer	2012	0.00	80,311	July 1, 2032
El Dorado Culvert	2013	0.00	152,500	July 1, 2044
Fireside Twin	2004	0.00	180,803	July 2, 2026

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

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

	Amounts Outstanding 12/31/22	Additions	Reductions	Amounts Outstanding 12/31/23	Amounts Due in One Year
<i>Governmental Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
<i>Capital Improvement Bonds, Series 2012A</i>					
Term Bonds	\$735,000	\$0	(\$70,000)	\$665,000	\$70,000
Unamortized Premium	50,463	0	(5,713)	44,750	0
<i>Total General Obligation Bonds</i>	<u>785,463</u>	<u>0</u>	<u>(75,713)</u>	<u>709,750</u>	<u>70,000</u>
<i>Special Assessment Bonds with Governmental Commitment:</i>					
Capital Improvement Bonds	173,804	0	(22,037)	151,767	22,862
Unamortized Premium	194	0	(28)	166	0
Laurel Road Improvement	115,000	0	(30,000)	85,000	30,000
Unamortized Premium	369	0	(100)	269	0
<i>Total Special Assessment Bonds</i>	<u>289,367</u>	<u>0</u>	<u>(52,165)</u>	<u>237,202</u>	<u>52,862</u>
<i>OPWC Loans from Direct Borrowings:</i>					
Hadcock Road Phase II	167,410	0	(10,463)	156,947	10,463
Multi Roads	88,962	0	(5,233)	83,729	5,233
Sky View Drive Improvements Phase II	0	15,019	0	15,019	0
<i>Total OPWC Loans</i>	<u>256,372</u>	<u>15,019</u>	<u>(15,696)</u>	<u>255,695</u>	<u>15,696</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability:</i>					
OPERS	2,670,980	6,480,638	0	9,151,618	0
OP&F	14,639,364	9,038,519	0	23,677,883	0
<i>Total Net Pension Liability</i>	<u>17,310,344</u>	<u>15,519,157</u>	<u>0</u>	<u>32,829,501</u>	<u>0</u>
<i>Net OPEB Liability:</i>					
OPERS	0	184,654	0	184,654	0
OP&F	2,568,420	0	(793,717)	1,774,703	0
<i>Total Net OPEB Liability</i>	<u>2,568,420</u>	<u>184,654</u>	<u>(793,717)</u>	<u>1,959,357</u>	<u>0</u>
Compensated Absences	484,947	99,254	(83,950)	500,251	87,472
Subscriptions Payable	0	44,773	(15,016)	29,757	29,757
Asset Retirement Obligation	80,000	8,097	0	88,097	0
<i>Total Other Long-term Obligations</i>	<u>20,443,711</u>	<u>15,855,935</u>	<u>(892,683)</u>	<u>35,406,963</u>	<u>117,229</u>
<i>Total Governmental Long-Term Liabilities</i>	<u>\$21,774,913</u>	<u>\$15,870,954</u>	<u>(\$1,036,257)</u>	<u>\$36,609,610</u>	<u>\$255,787</u>

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

	Amounts Outstanding 12/31/22	Additions	Reductions	Amounts Outstanding 12/31/23	Amounts Due in One Year
<i>Business-Type Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
Capital Improvement Bonds	\$2,031,196	\$0	(\$257,963)	\$1,773,233	\$267,137
Unamortized Premium	2,266	0	(337)	1,929	0
Capital Improvement Bonds, Series 2012B					
Term Bonds	540,000	0	(60,000)	480,000	60,000
Unamortized Premium	43,453	0	(4,919)	38,534	0
<i>Total General Obligation Bonds</i>	<u>2,616,915</u>	<u>0</u>	<u>(323,219)</u>	<u>2,293,696</u>	<u>327,137</u>
<i>OPWC Loans from Direct Borrowings:</i>					
Highland Storm Sewer	16,843	0	(1,773)	15,070	1,773
El Dorado Storm Sewer	38,148	0	(4,016)	34,132	4,015
El Dorado Culvert	109,292	0	(5,084)	104,208	5,083
Fireside Twin	27,121	0	(9,041)	18,080	9,040
<i>Total OPWC Loans</i>	<u>191,404</u>	<u>0</u>	<u>(19,914)</u>	<u>171,490</u>	<u>19,911</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability OPERS:</i>					
Refuse	54,510	85,895	0	140,405	0
Stormwater	0	68,331	0	68,331	0
<i>Total Net Pension Liability OPERS</i>	<u>54,510</u>	<u>154,226</u>	<u>0</u>	<u>208,736</u>	<u>0</u>
<i>Net OPEB Liability OPERS:</i>					
Refuse	0	2,833	0	2,833	0
Stormwater	0	1,379	0	1,379	0
<i>Total Net OPEB Liability OPERS</i>	<u>0</u>	<u>4,212</u>	<u>0</u>	<u>4,212</u>	<u>0</u>
Compensated Absences	3,485	894	(604)	3,775	661
<i>Total Other Long-term Obligations</i>	<u>57,995</u>	<u>159,332</u>	<u>(604)</u>	<u>216,723</u>	<u>661</u>
<i>Total Business-Type Long-Term Liabilities</i>	<u>\$2,866,314</u>	<u>\$159,332</u>	<u>(\$343,737)</u>	<u>\$2,681,909</u>	<u>\$347,709</u>

General obligation bonds are paid from the intergovernmental revenues in the state highway special revenue fund and charges for services revenue in the stormwater enterprise fund. The special assessment bonds will be paid from the proceeds of special assessments levied against the benefitted property owners. In the event that a property owner would fail to pay the assessment, payment would be made by the City.

On September 24, 2009, the City issued \$5,075,000 in capital improvement bonds, of which, \$4,672,492 was general obligation bonds and \$402,508 was special assessment bonds. The bonds were issued for the reconstruction of the dam at Brunswick Lake, the dredging and improvements of Brunswick Lake and various improvements to the City's storm sewer water drainage system.

On November 1, 2012, the City issued \$2,475,000 of series 2012 general obligation capital improvement bonds. The bonds were issued for a period of twenty years at an interest rate varying from 2 to 4 percent. The bond issue was comprised of \$1,200,000 in serial bonds and \$1,275,000 in term bonds. \$1,320,000 in series 2012A capital improvement bonds were issued to pay the cost of improving the City's traffic

City of Brunswick, Ohio
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control system by purchasing and installing signals and other equipment and devices. \$1,155,000 in series 2012B capital improvement bonds were issued to pay the cost of improving the City's storm water drainage system by constructing and reconstructing storm sewers, storm water detention basins and other storm water management improvements. The bond will be paid over 19 years. The series 2012A bonds are being retired from the State highway special revenue fund, and the series 2012B bonds are being retired from the stormwater enterprise fund. In the event the stormwater fee would be insufficient to repay the bonds, payment would be made by the City.

The 2012 capital improvement general obligation term bonds maturing on December 1, 2031 are subject to mandatory redemption and are to be redeemed pursuant to mandatory sinking fund requirements at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date on December 1 in each of the years and in the principal amounts set forth below:

Year	Issue \$1,275,000
2024	\$130,000
2025	135,000
2026	140,000
2027	140,000
2028	145,000
2029	150,000
2030	150,000
Total Mandatory Sinking Fund Payments	990,000
Amount Due at Stated Maturity	155,000
Total	\$1,145,000
<i>Stated Maturity</i>	<i>12/1/2031</i>

Compensated absences will be paid from the general fund, the court computerization, police, fire departments, street repair and maintenance, Brunswick transit, parks and recreational center special revenue funds and the refuse and stormwater enterprise funds which are the funds from which the employees' salaries are paid. The asset retirement obligation would be paid from the street repair and maintenance fund. For additional information related to the asset retirement obligation see Note 20. There is no repayment schedule for the net pension liability and net OPEB liability. However, employer pension and OPEB contributions are made from the following funds: general fund, the court computerization, police, fire departments, street repair and maintenance, Brunswick transit, parks and recreational center special revenue funds and the refuse enterprise fund. For additional information related to the net pension and net OPEB liabilities see Notes 12 and 13. The OPWC loans will be paid with intergovernmental revenue in the road improvement capital projects fund and charges for services revenue in the stormwater enterprise fund.

The City's outstanding OPWC loans from direct borrowings related to governmental and business-type activities of \$255,695 and \$171,490, respectively, contain provisions that in the 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, OPWC may require that such payment be taken from the City's share of the county undivided local government fund, and (3) the outstanding amounts shall, at OPWC's option, become immediately due and payable.

City of Brunswick, Ohio
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A line of credit has been established with OPWC for the Skyview Drive Improvements Phase II project in the amount of \$167,452. The City has entered into contractual agreements for construction loans from OPWC. Under the terms of those agreements, OPWC will reimburse, advance or directly pay the construction costs of the approved project. OPWC will capitalize administrative costs and construction interest and add them to the total amount of the final loan. The loan will not have an accurate repayment schedule until the loan is finalized and, therefore, it is not included in the schedule of future annual debt service requirements. As of December 31, 2023, the balance of the loan is \$15,019.

The City has an outstanding contract to use a SBITA vendor's IT phone software. The future subscription payments were discounted based on the interest rate implicit in the lease or using the City's incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease/subscription. The subscriptions will be paid from the general fund. A summary of the principal and interest amounts for the remaining leases is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	<u><u>\$29,757</u></u>	<u><u>\$275</u></u>

The City's overall debt margin was \$114,978,610 and the unvoted legal debt margin was \$59,411,436 at December 31, 2023. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2023, are as follows:

	Governmental Activities				
	General Obligation Bonds		Special Assessment Bonds		<i>From Direct</i>
	Term Bonds				<i>Borrowings</i>
	Principal	Interest	Principal	Interest	OPWC Loans Principal
2024	\$70,000	\$26,600	\$52,862	\$10,675	\$15,696
2025	75,000	23,800	53,777	8,185	15,696
2026	80,000	20,800	49,728	5,659	15,696
2027	80,000	17,600	25,718	3,357	15,696
2028	85,000	14,400	26,778	2,297	15,697
2029-2033	275,000	22,200	27,904	1,172	78,480
2034-2038	0	0	0	0	78,482
2039	0	0	0	0	5,233
Total	<u><u>\$665,000</u></u>	<u><u>\$125,400</u></u>	<u><u>\$236,767</u></u>	<u><u>\$31,345</u></u>	<u><u>\$240,676</u></u>

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

Business-Type Activities					
	General Obligation Bonds				<i>From Direct</i>
	Serial Bonds		Term Bonds		<i>Borrowings</i>
	Principal	Interest	Principal	Interest	OPWC Loans Principal
2024	\$267,137	\$72,594	\$60,000	\$19,200	\$19,911
2025	276,223	61,909	60,000	16,800	19,910
2026	285,272	50,860	60,000	14,400	10,871
2027	299,282	39,449	60,000	12,000	10,871
2028	313,222	27,103	60,000	9,600	10,871
2029-2033	332,097	13,948	180,000	14,400	45,681
2034-2038	0	0	0	0	25,415
2039-2043	0	0	0	0	25,415
2044	0	0	0	0	2,545
Total	\$1,773,233	\$265,863	\$480,000	\$86,400	\$171,490

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.

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

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

Ohio Public Employees Retirement System (OPERS)

Plan Description – City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 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 Brunswick, 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 Brunswick, 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 \$682,029 for the traditional plan, \$7,447 for the combined plan and \$7,634 for the member-directed plan. Of these amounts, \$81,786 is reported as an intergovernmental payable for the traditional plan, \$893 for the combined plan, and \$914 for the member-directed plan.

City of Brunswick, Ohio
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Ohio Police & Fire Pension Fund (OP&F)

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

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 Brunswick, 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 \$1,341,626 for 2023. Of this amount, \$94,332 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	0.0316870%	0.0130480%	0.2492663%	
Prior Measurement Date	0.0313260%	0.0129570%	0.2343265%	
Change in Proportionate Share	0.0003610%	0.0000910%	0.0149398%	
Proportionate Share of the:				
Net Pension Liability	\$9,360,354	\$0	\$23,677,883	\$33,038,237
Net Pension Asset	0	30,753	0	30,753
Pension Expense	1,337,994	4,785	2,875,389	4,218,168

2023 pension expense for the member-directed defined contribution plan was \$7,634. The aggregate pension expense for all pension plans was \$4,225,802 for 2023.

City of Brunswick, Ohio
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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 Traditional Plan	OPERS Combined Plan	OP&F	Total
Deferred Outflows of Resources				
Differences between expected and actual experience	\$310,912	\$1,891	\$355,158	\$667,961
Changes of assumptions	98,885	2,035	2,135,664	2,236,584
Net difference between projected and actual earnings on pension plan investments	2,667,995	11,208	3,447,209	6,126,412
Changes in proportion and differences between City contributions and proportionate share of contributions	40,852	1,421	851,016	893,289
City contributions subsequent to the measurement date	<u>682,029</u>	<u>7,447</u>	<u>1,341,626</u>	<u>2,031,102</u>
Total Deferred Outflows of Resources	<u>\$3,800,673</u>	<u>\$24,002</u>	<u>\$8,130,673</u>	<u>\$11,955,348</u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$4,394	\$539,451	\$543,845
Changes of assumptions	0	0	461,712	461,712
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>729</u>	<u>201,806</u>	<u>202,535</u>
Total Deferred Inflows of Resources	<u>\$0</u>	<u>\$5,123</u>	<u>\$1,202,969</u>	<u>\$1,208,092</u>

\$2,031,102 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 Traditional Plan	OPERS Combined Plan	OP&F	Total
Year Ending December 31:				
2024	\$390,777	\$718	\$585,501	\$976,996
2025	635,578	2,325	1,317,669	1,955,572
2026	785,321	3,122	1,468,731	2,257,174
2027	1,306,968	4,873	2,120,552	3,432,393
2028	0	(81)	93,625	93,544
Thereafter	<u>0</u>	<u>475</u>	<u>0</u>	<u>475</u>
Total	<u>\$3,118,644</u>	<u>\$11,432</u>	<u>\$5,586,078</u>	<u>\$8,716,154</u>

City of Brunswick, Ohio
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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.

City of Brunswick, Ohio
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The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of 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	\$14,021,498	\$9,360,354	\$5,483,118
OPERS Combined Plan	(16,049)	(30,753)	(42,406)

City of Brunswick, Ohio
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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 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.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
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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 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
Total	125.00 %	

Note: Assumptions are geometric.

* levered 2.5x

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

Discount Rate 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	\$31,235,695	\$23,677,883	\$17,395,072

Note 13 – Defined Benefit OPEB Plans

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

Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. 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.

City of Brunswick, Ohio
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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.

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).

City of Brunswick, Ohio
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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.

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 \$3,567 for 2023. Of this amount, \$428 is reported as an intergovernmental payable.

City of Brunswick, Ohio
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Ohio Police & Fire Pension Fund (OP&F)

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

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

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

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

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

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

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.

City of Brunswick, Ohio
Notes to the Basic Financial Statements
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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 \$32,298 for 2023. Of this amount, \$2,272 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 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	0.0299540%	0.2492663%	
Prior Measurement Date	<u>0.0295320%</u>	<u>0.2343265%</u>	
Change in Proportionate Share	<u>0.0004220%</u>	<u>0.0149398%</u>	
			<u>Total</u>
Proportionate Share of the:			
Net OPEB Liability	\$188,866	\$1,774,703	\$1,963,569
OPEB Expense	(\$372,491)	\$78,527	(\$293,964)

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

City of Brunswick, Ohio
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	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$105,903	\$105,903
Changes of assumptions	184,469	884,415	1,068,884
Net difference between projected and actual earnings on OPEB plan investments	375,094	152,217	527,311
Changes in proportion and differences between City contributions and proportionate share of contributions	432	122,961	123,393
City contributions subsequent to the measurement date	<u>3,567</u>	<u>32,298</u>	<u>35,865</u>
Total Deferred Outflows of Resources	<u><u>\$563,562</u></u>	<u><u>\$1,297,794</u></u>	<u><u>\$1,861,356</u></u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$47,110	\$349,936	\$397,046
Changes of assumptions	15,179	1,451,563	1,466,742
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>177,070</u>	<u>177,070</u>
Total Deferred Inflows of Resources	<u><u>\$62,289</u></u>	<u><u>\$1,978,569</u></u>	<u><u>\$2,040,858</u></u>

\$35,865 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:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2024	\$62,260	(\$90,753)	(\$28,493)
2025	137,279	(75,535)	61,744
2026	116,965	(68,009)	48,956
2027	181,202	(26,862)	154,340
2028	0	(131,263)	(131,263)
Thereafter	<u>0</u>	<u>(320,651)</u>	<u>(320,651)</u>
Total	<u><u>\$497,706</u></u>	<u><u>(\$713,073)</u></u>	<u><u>(\$215,367)</u></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.

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Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between 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.

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

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

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 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)	\$642,813	\$188,866	(\$185,715)

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

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	\$177,028	\$188,866	\$202,190

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.

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.

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

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.

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

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

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	\$2,185,381	\$1,774,703	\$1,427,987

Note 14 - Jointly Governed Organizations and Public Entity Risk Pools

Jointly Governed Organizations

Southwest Council of Governments The Southwest Council of Governments 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-one 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 \$18,000 to the Southwest Council of Governments.

The Council has established two subsidiary organizations, the Hazardous Material Response Team (“HAZMAT”) which provides hazardous material protection 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 the Southwest Council of Governments, Berea, Ohio.

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

Northeast Ohio Public Energy Council The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity. NOPEC is currently comprised of over 200 communities in 20 counties who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time ensuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the seventeen-member NOPEC Board of Directors. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. The City of Brunswick did not contribute to NOPEC during 2023. Financial information can be obtained on the NOPEC website at www.nopec.org/who-is-nopec/annual-reports.

Public Entity Risk Pool

Jefferson Health Plan The City participates in the Jefferson Health Plan, Self-Insurance Plan, a risk-sharing, claims servicing, and insurance purchasing pool comprised of over one hundred members, including two insurance consortiums. Each participant appoints a member of the insurance plans' assembly. The Plans' business and affairs are conducted by a nine member Board of Directors elected from the assembly. The plan offers medical, dental and prescription drug coverage to the members on a self-insured basis, as well as the opportunity to participate in the group purchasing of life insurance coverage. The City does not participate with the dental and life insurance coverage options. The medical coverage plan provides each plan participant the opportunity to choose a self-insurance deductible limit which can range from \$35,000 to \$150,000 under which the individual member is responsible for all claims through the claims servicing pool. Plan participants also participate in a shared risk internal pool for individual claims between the self-insurance deductible limit and \$500,000, and all claims between the deductible and the \$500,000 are paid from the internal shared risk pool. The internal pool is not owned by the plan participants. All participants pay a premium rate that is actuarially calculated based on the participants' actual claims experience which are utilized for the payment of claims within the claims servicing pool up to the self-insurance deductible limit; and for this portion of the plan, all plan participants retain their own risk. All participants pay an additional fee for participation in the internal pool that is based on the claims of the internal pool in aggregate and is not based on individual claims experience.

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

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

Note 15 – Internal Activity

Interfund Transfers

A transfer of \$2,500,000 was made from the general fund to the permanent improvement capital projects fund for various capital improvement projects. A transfer of \$2,195,661 was made from the general fund to the road improvement capital projects fund to assist with road improvement projects. A transfer of \$425,000 was made from the general fund to the community recreation center special revenue fund to help subsidize operational, contractual and capital expenses as a result of the continuing health pandemic loss of revenues and the aging building.

Interfund Balances

	<u>Interfund Payable</u>	<u>Interfund Receivable</u>
		<u>General</u>
Permanent Improvement		\$250,000
Road Improvement		2,835,278
Other Governmental Funds		2,286,460
Total		\$5,371,738

The above interfund receivables and payables at December 31, 2023 are due to the timing of the receipt of grant monies by the major and nonmajor funds. All interfund balances are typically repaid within one year or when the grant is completed.

Internal Balances – Change in Proportionate Share

The City uses an internal proportionate share to allocate its net pension/OPEB liabilities and corresponding deferred outflows/inflows of resources and pension/OPEB expense to its various funds. This allocation creates a change in internal proportionate share. The effects of the internal proportionate share are eliminated from the pension/OPEB deferred outflows/inflows of resources in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the entity wide statement of net position, thus allowing the total column to present the change in proportionate share for the City as a whole.

Balances related to the internal proportionate share for pension and OPEB at December 31, 2023, were as follows:

	<u>Pension</u>		<u>OPEB</u>	
	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Business-Type Activities:				
Refuse	\$161	\$15,967	\$0	\$90
Stormwater	15,967	161	90	0
Total	\$16,128	\$16,128	\$90	\$90

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

Note 16 – 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 or soon thereafter were as follows:

Governmental	Business-Type
General	Refuse
\$1,307,084	\$24,945
Fire Department	Stormwater
1,460,528	281,961
Street Repair and Maintenance	Total
283,771	\$306,906
Police	
334,090	
Permanent Improvement	
887,947	
Road Improvement	
629,927	
Other Governmental Funds	
371,597	
Total	
\$5,274,944	

Contractual Commitments

As of December 31, 2023, the City had the following contractual commitments:

Project	Amount Remaining on Contract
Governmental:	
Centralized Fire Station Project	\$1,378,737
Plum Creek Trail Improvements	772,893
Road Improvement Projects	518,916
Police and Service Vehicles	263,996
Technology Agreements and Software Updates	203,431
EPA Grant and Stormwater Improvements	183,625
Various Site Improvements	180,185
Various Legal Services	157,716
Workers' Compensation	150,595
Professional Service Contracts	102,197
Road Salt	92,166
Economic Inducement Grants	65,000
Miscellaneous Engineer Services	49,122
Community Housing Improvement Projects	43,131
Department of Justice Wellness Grant	32,849
Recreation Center Improvements	25,500
Total	\$4,220,059

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

Project	Amount Remaining on Contract
Business-type:	
Stormwater Slip Lining Improvement Project	\$170,263
Stormwater Area Plans, Studies and Compliance	56,195
Engineering Services on PH II Stormwater Compliance	35,670
Miner Drive Storm Sewer Improvement Project	10,661
Total	<u>\$272,789</u>

Remaining commitment amounts were encumbered at year end. The amounts of \$19,248 and \$287,929 in accounts and contracts payable for governmental activities, respectively, have been capitalized.

Note 17 – Accountability

As of December 31, 2023, the Department of Justice federal grant special revenue and the City Hall expansion capital project funds had deficit fund balances of \$16,107 and \$62,117, respectively. These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as short-term interfund loans from the general fund needed for operations until the receipt of grant monies. The general fund is liable for any deficit in this fund and provides transfers when cash is required, not when accruals occur.

Note 18 – Changes in Accounting Principle

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).

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

Note 19 – COVID-19

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

Note 20 – 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 County/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. This asset retirement obligation (ARO) of \$88,097 associated with the City's underground storage tanks was estimated by the Service Director who is also a licensed engineer. The remaining useful life of these USTs is one year. The City maintains insurance related to any potential pollution remediation associated with the USTs.

Note 21 – Subsequent Event

On February 12, 2024, City Council passed Ordinance Number 22-2024 transferring \$6,461,045 from the general fund to the road improvement, capital improvement and the recreation center funds. The transfer will help subsidize recreational operations still recovering from the global health pandemic and provide funding for future road, building and capital improvements.

On February 28, 2024, Moody's Investors Service, Inc. upgraded its rating on the City of Brunswick's outstanding general obligation limited tax debt to Aa1 from Aa2. Moody's also assigned a Aa1 rating to the City's General Obligation (Unlimited Tax) Fire Station Improvement Bonds, Series 2024.

On March 21, 2024, the City issued bonds in the aggregate principal amount of \$12,000,000 to provide funds for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station and preparing, equipping and otherwise improving its site. The bonds and related interest will be repaid with premium proceeds and property tax revenues collected over the next twenty years as approved by the electorate on May 2, 2023.

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

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Required Supplementary Information

City of Brunswick, 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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's Proportion of the Net Pension Liability	0.0316870%	0.0313260%	0.0312490%	0.0323190%
City's Proportionate Share of the Net Pension Liability	\$9,360,354	\$2,725,490	\$4,627,296	\$6,388,070
City's Covered Payroll	\$4,883,829	\$4,521,471	\$4,371,436	\$4,550,179
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	191.66%	60.28%	105.85%	140.39%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%

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.

2019	2018	2017	2016	2015	2014
0.0321820%	0.0328000%	0.0338070%	0.0340960%	0.0341790%	0.0341790%
\$8,813,998	\$5,145,682	\$7,676,996	\$5,905,858	\$4,122,370	\$4,029,259
\$4,373,207	\$4,332,477	\$4,367,208	\$4,240,767	\$4,193,433	\$4,037,208
201.55%	118.77%	175.79%	139.26%	98.31%	99.80%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

City of Brunswick, 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	2020
City's Proportion of the Net Pension Asset	0.0130480%	0.0129570%	0.0131030%	0.0126030%
City's Proportionate Share of the Net Pension Asset	\$30,753	\$51,050	\$37,823	\$26,281
City's Covered Payroll	\$60,543	\$59,071	\$57,743	\$56,100
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-50.80%	-86.42%	-65.50%	-46.85%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.14%	169.88%	157.67%	145.28%

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

Amounts presented 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.

2019	2018
0.0127370%	0.0129130%
\$14,243	\$17,578
\$54,479	\$52,885
-26.14%	-33.24%
126.64%	137.28%

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

	2023	2022	2021	2020
City's Proportion of the Net OPEB Liability (Asset)	0.0299540%	0.0295320%	0.0295040%	0.0305410%
City's Proportionate Share of the Net OPEB Liability (Asset)	\$188,866	(\$924,988)	(\$525,637)	\$4,218,506
City's Covered Payroll	\$4,957,797	\$4,580,542	\$4,432,604	\$4,617,229
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	3.81%	-20.19%	-11.86%	91.36%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%	47.80%

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

Amounts presented 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.

2019	2018	2017
0.0305080%	0.0310800%	0.0322700%
\$3,977,523	\$3,375,060	\$3,259,380
\$4,451,811	\$4,401,362	\$4,459,766
89.35%	76.68%	73.08%
46.33%	54.14%	54.04%

City of Brunswick, 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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's Proportion of the Net Pension Liability	0.2492663%	0.2343265%	0.2350327%	0.2360215%
City's Proportionate Share of the Net Pension Liability	\$23,677,883	\$14,639,364	\$16,022,389	\$15,899,668
City's Covered Payroll	\$6,454,296	\$6,089,388	\$5,864,789	\$5,702,753
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	366.85%	240.41%	273.20%	278.81%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.90%	75.03%	70.65%	69.89%

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.

2019	2018	2017	2016	2015	2014
0.2431280%	0.2515930%	0.2528340%	0.2542660%	0.2491033%	0.2491033%
\$19,845,669	\$15,441,399	\$16,014,252	\$16,357,111	\$12,904,590	\$12,132,112
\$5,596,759	\$5,561,995	\$5,367,889	\$5,238,266	\$5,014,895	\$4,898,993
354.59%	277.62%	298.33%	312.26%	257.33%	247.65%
63.07%	70.91%	68.36%	66.77%	71.71%	73.00%

City of Brunswick, 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	2020
City's Proportion of the Net OPEB Liability	0.2492663%	0.2343265%	0.2350327%	0.2360215%
City's Proportionate Share of the Net OPEB Liability	\$1,774,703	\$2,568,420	\$2,490,211	\$2,331,356
City's Covered Payroll	\$6,454,296	\$6,089,388	\$5,864,789	\$5,702,753
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	27.50%	42.18%	42.46%	40.88%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	52.59%	46.86%	45.42%	47.08%

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

Amounts presented 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.

2019	2018	2017
0.2431280%	0.2515930%	0.2528340%
\$2,214,053	\$14,254,908	\$12,001,461
\$5,596,759	\$5,561,995	\$5,367,889
39.56%	256.29%	223.58%
46.57%	14.13%	15.96%

City of Brunswick, 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	\$682,029	\$683,736	\$633,006	\$612,001
Contributions in Relation to the Contractually Required Contribution	<u>(682,029)</u>	<u>(683,736)</u>	<u>(633,006)</u>	<u>(612,001)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$4,871,636	\$4,883,829	\$4,521,471	\$4,371,436
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	\$7,447	\$8,476	\$8,270	\$8,084
Contributions in Relation to the Contractually Required Contribution	<u>(7,447)</u>	<u>(8,476)</u>	<u>(8,270)</u>	<u>(8,084)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$62,058	\$60,543	\$59,071	\$57,743
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 - OPEB Plan (1)				
Contractually Required Contribution	\$3,567	\$537	\$0	\$137
Contributions in Relation to the Contractually Required Contribution	<u>(3,567)</u>	<u>(537)</u>	<u>0</u>	<u>(137)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (2)	\$5,004,825	\$4,957,797	\$4,580,542	\$4,432,604
OPEB Contributions as a Percentage of Covered Payroll	<u>0.07%</u>	<u>0.01%</u>	<u>0.00%</u>	<u>0.00%</u>

(1) Information prior to 2016 is not available for the OPEB plan.

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

See accompanying notes to the required supplementary information.

2019	2018	2017	2016	2015	2014
\$637,025	\$612,249	\$563,222	\$524,065	\$508,892	\$503,212
(637,025)	(612,249)	(563,222)	(524,065)	(508,892)	(503,212)
\$0	\$0	\$0	\$0	\$0	\$0
\$4,550,179	\$4,373,207	\$4,332,477	\$4,367,208	\$4,240,767	\$4,193,433
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$7,854	\$7,627	\$6,875	\$8,539	\$6,492	\$6,061
(7,854)	(7,627)	(6,875)	(8,539)	(6,492)	(6,061)
\$0	\$0	\$0	\$0	\$0	\$0
\$56,100	\$54,479	\$52,885	\$71,158	\$54,100	\$50,508
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$438	\$965	\$44,494	\$89,623		
(438)	(965)	(44,494)	(89,623)		
\$0	\$0	\$0	\$0		
\$4,617,229	\$4,451,811	\$4,401,362	\$4,459,766		
0.01%	0.02%	1.01%	2.01%		

City of Brunswick, 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	\$1,341,626	\$1,341,079	\$1,263,995	\$1,217,751
Contributions in Relation to the Contractually Required Contribution	<u>(1,341,626)</u>	<u>(1,341,079)</u>	<u>(1,263,995)</u>	<u>(1,217,751)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$6,459,735	\$6,454,296	\$6,089,388	\$5,864,789
Pension Contributions as a Percentage of Covered Payroll	<u>20.77%</u>	<u>20.78%</u>	<u>20.76%</u>	<u>20.76%</u>
Net OPEB Liability				
Contractually Required Contribution	\$32,298	\$32,271	\$30,447	\$29,324
Contributions in Relation to the Contractually Required Contribution	<u>(32,298)</u>	<u>(32,271)</u>	<u>(30,447)</u>	<u>(29,324)</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>21.27%</u>	<u>21.28%</u>	<u>21.26%</u>	<u>21.26%</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
\$1,185,291	\$1,163,181	\$1,157,337	\$1,118,159	\$1,091,313	\$1,042,481
<u>(1,185,291)</u>	<u>(1,163,181)</u>	<u>(1,157,337)</u>	<u>(1,118,159)</u>	<u>(1,091,313)</u>	<u>(1,042,481)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,702,753	\$5,596,759	\$5,561,995	\$5,367,889	\$5,238,266	\$5,014,895
<u>20.78%</u>	<u>20.78%</u>	<u>20.81%</u>	<u>20.83%</u>	<u>20.83%</u>	<u>20.79%</u>
\$28,514	\$27,984	\$27,810	\$26,840	\$26,191	\$25,074
<u>(28,514)</u>	<u>(27,984)</u>	<u>(27,810)</u>	<u>(26,840)</u>	<u>(26,191)</u>	<u>(25,074)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
<u>21.28%</u>	<u>21.28%</u>	<u>21.31%</u>	<u>21.33%</u>	<u>21.33%</u>	<u>21.29%</u>

City of Brunswick, 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:

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

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

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

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 the observation base year of 2006 and then established the base year as

City of Brunswick, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2023

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 Brunswick, 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.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
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.

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

City of Brunswick, 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

City of Brunswick, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2023

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.

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**

Fund Descriptions – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

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

Court Computerization Fund To account for and report court fees and fines restricted to maintain and support the systems of the mayor's court.

State Highway Fund To account for and report restricted State gasoline tax and motor vehicle registration fees for maintenance of State highways within the City.

Law Enforcement Fund To account for and report monies received from the sale or disposition of seized contraband. Expenditures are restricted for law enforcement purposes.

Brunswick Transit Alternative Fund To account for and report intergovernmental and income tax monies restricted for transit operations.

Parks Fund To account for and report income tax monies committed for the development, maintenance and operations of the City's parks.

Department of Justice Federal Grant Fund To account for and report restricted federal grants originated from the Department of Justice Fund.

Enforcement and Education Fund To account for and report fines imposed under Section 4511.99 (A) of the Ohio Revised Code. These monies are restricted to pay costs incurred in enforcing Section 4511.19 of the Ohio Revised Code, and to educate the public about the laws against and the dangers of operating a motor vehicle while under the influence of alcohol.

Community Recreation Center Fund To account for and report membership fees, program fees, sales and general fund subsidies committed to operate the Rec-Center.

Community Home Investment Program Grant Fund To account for and report federal monies restricted for providing rehabilitation, home repair and emergency payment assistance in an effort to prevent homelessness and provide homeownership assistance.

Local Fiscal Recovery Fund To account for and report restricted federal monies used to assist local governments with the corona virus pandemic.

Opioid Settlement Fund To account for and report restricted settlement monies used to assist local governments with the ongoing opioid crisis.

Cable TV Fund To account for and report cable franchise fees assigned for and report providing local programming. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

(continued)

Fund Descriptions – Nonmajor Governmental Funds (continued)

Nonmajor Debt Service Funds

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

General Obligation Bond Retirement Fund To account for and report transfers that are restricted for the repayment of general obligation bonds of the City.

Special Assessment Bond Retirement Fund To account for and report the collection of special assessments levied against benefited properties restricted for the payment of special assessment bonds and the related interest.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Fire Department Improvement Fund To account for and report note proceeds restricted for capital improvements or capital purchases relating to the fire department.

Traffic Control Equipment Fund To account for and report monies assigned to the purchase of traffic control equipment.

Park Development Fund To account for and report fees committed and assigned for the development of various City parks and Public Square.

City Hall Expansion Fund To account for and report the intergovernmental revenues assigned to the expansion and improvement of City Hall.

Environmental Protection Agency Grant Fund To account for and report federal grant monies restricted for the water restoration sponsor program administrated by the EPA.

Brunswick Lake Construction Fund To account for and report the purchase of and improvements assigned to the Brunswick Lake site financed by the proceeds of bonds and loans from the general fund.

City of Brunswick, 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	\$5,096,197	\$1,235,009	\$3,131,239	\$9,462,445
Cash and Cash Equivalents				
With Fiscal Agents	0	647	0	647
Receivables:				
Permissive Motor Vehicle License Taxes	1,005	0	0	1,005
Income Taxes	351,038	0	0	351,038
Property Taxes	0	888,692	0	888,692
Accounts	255,020	0	0	255,020
Intergovernmental	101,203	8,033	190,661	299,897
Special Assessments	0	236,767	0	236,767
Materials and Supplies Inventory	37,038	0	0	37,038
Prepays	18,116	0	0	18,116
<i>Total Assets</i>	<u>\$5,859,617</u>	<u>\$2,369,148</u>	<u>\$3,321,900</u>	<u>\$11,550,665</u>
Liabilities				
Accounts Payable	\$29,993	\$0	\$26	\$30,019
Contracts Payable	0	0	57,108	57,108
Accrued Wages	20,742	0	0	20,742
Interfund Payable	109,234	0	2,177,226	2,286,460
Matured Interest Payable	0	647	0	647
<i>Total Liabilities</i>	<u>159,969</u>	<u>647</u>	<u>2,234,360</u>	<u>2,394,976</u>
Deferred Inflows of Resources				
Property Taxes	0	879,069	0	879,069
Unavailable Revenue	628,515	244,800	62,580	935,895
<i>Total Deferred Inflows of Resources</i>	<u>628,515</u>	<u>1,123,869</u>	<u>62,580</u>	<u>1,814,964</u>
Fund Balances				
Nonspendable	55,154	0	0	55,154
Restricted	1,478,553	1,244,632	80,875	2,804,060
Committed	3,553,533	0	398,948	3,952,481
Assigned	0	0	607,254	607,254
Unassigned (Deficit)	(16,107)	0	(62,117)	(78,224)
<i>Total Fund Balances</i>	<u>5,071,133</u>	<u>1,244,632</u>	<u>1,024,960</u>	<u>7,340,725</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$5,859,617</u>	<u>\$2,369,148</u>	<u>\$3,321,900</u>	<u>\$11,550,665</u>

City of Brunswick, 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	\$0	\$9,623	\$0	\$9,623
Municipal Income Tax	588,517	0	0	588,517
Permissive Motor Vehicle License Tax	14,592	0	0	14,592
Charges for Services	673,180	0	0	673,180
Special Assessments	0	70,800	0	70,800
Licenses, Permits and Fees	0	0	51,200	51,200
Fines, Forfeitures and Settlements	67,103	0	0	67,103
Intergovernmental	452,270	0	421,460	873,730
Contributions and Donations	0	0	197	197
Investment Earnings/Interest	318	0	0	318
Other	37,573	0	0	37,573
<i>Total Revenues</i>	<u>1,833,553</u>	<u>80,423</u>	<u>472,857</u>	<u>2,386,833</u>
Expenditures				
Current:				
General Government	16,107	917	0	17,024
Security of Persons and Property	260,760	0	0	260,760
Transportation	72,775	0	0	72,775
Public Health Services	43,605	0	0	43,605
Leisure Time Activities	1,378,075	0	0	1,378,075
Capital Outlay	0	0	582,210	582,210
Debt Service:				
Principal Retirement	70,000	52,037	0	122,037
Interest	29,400	13,076	0	42,476
<i>Total Expenditures</i>	<u>1,870,722</u>	<u>66,030</u>	<u>582,210</u>	<u>2,518,962</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(37,169)	14,393	(109,353)	(132,129)
Other Financing Sources (Uses)				
Transfers In	425,000	0	0	425,000
<i>Net Change in Fund Balances</i>	387,831	14,393	(109,353)	292,871
<i>Fund Balances Beginning of Year</i>	<u>4,683,302</u>	<u>1,230,239</u>	<u>1,134,313</u>	<u>7,047,854</u>
<i>Fund Balances End of Year</i>	<u>\$5,071,133</u>	<u>\$1,244,632</u>	<u>\$1,024,960</u>	<u>\$7,340,725</u>

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

	Court Computerization	State Highway	Law Enforcement	Brunswick Transit Alternative	Parks
Assets					
Equity in Pooled Cash and Cash Equivalents	\$33,585	\$627,516	\$80,801	\$643,732	\$1,781,432
Receivables:					
Permissive Motor Vehicle License Taxes	0	1,005	0	0	0
Income Taxes	0	0	0	15,000	336,038
Accounts	0	0	2,388	0	0
Intergovernmental	0	86,095	0	0	0
Materials and Supplies Inventory	0	0	0	0	37,038
Prepays	92	0	0	0	3,550
<i>Total Assets</i>	<u>\$33,677</u>	<u>\$714,616</u>	<u>\$83,189</u>	<u>\$658,732</u>	<u>\$2,158,058</u>
Liabilities					
Accounts Payable	\$143	\$1,024	\$0	\$0	\$3,893
Accrued Wages	500	0	0	0	8,194
Interfund Payable	0	0	0	0	0
<i>Total Liabilities</i>	<u>643</u>	<u>1,024</u>	<u>0</u>	<u>0</u>	<u>12,087</u>
Deferred Inflows of Resources					
Unavailable Revenue	0	72,677	0	9,653	287,914
Fund Balances					
Nonspendable	92	0	0	0	40,588
Restricted	32,942	640,915	83,189	649,079	0
Committed	0	0	0	0	1,817,469
Unassigned (Deficit)	0	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>33,034</u>	<u>640,915</u>	<u>83,189</u>	<u>649,079</u>	<u>1,858,057</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$33,677</u>	<u>\$714,616</u>	<u>\$83,189</u>	<u>\$658,732</u>	<u>\$2,158,058</u>

Department of Justice Federal Grant	Enforcement and Education	Community Recreation Center	Community Home Investment Program Grant	Opioid Settlement	Total Nonmajor Special Revenue Funds
\$93,127	\$22,282	\$1,765,327	\$48,395	\$0	\$5,096,197
0	0	0	0	0	1,005
0	0	0	0	0	351,038
0	0	12,209	0	240,423	255,020
15,108	0	0	0	0	101,203
0	0	0	0	0	37,038
0	0	14,474	0	0	18,116
<u>\$108,235</u>	<u>\$22,282</u>	<u>\$1,792,010</u>	<u>\$48,395</u>	<u>\$240,423</u>	<u>\$5,859,617</u>
\$0	\$0	\$24,933	\$0	\$0	\$29,993
0	0	12,048	0	0	20,742
109,234	0	0	0	0	109,234
109,234	0	36,981	0	0	159,969
15,108	0	4,491	0	238,672	628,515
0	0	14,474	0	0	55,154
0	22,282	0	48,395	1,751	1,478,553
0	0	1,736,064	0	0	3,553,533
(16,107)	0	0	0	0	(16,107)
(16,107)	22,282	1,750,538	48,395	1,751	5,071,133
<u>\$108,235</u>	<u>\$22,282</u>	<u>\$1,792,010</u>	<u>\$48,395</u>	<u>\$240,423</u>	<u>\$5,859,617</u>

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

	Court Computerization	State Highway	Law Enforcement	Brunswick Transit Alternative	Parks	Department of Justice Federal Grant
Revenues						
Municipal Income Tax	\$0	\$0	\$0	\$14,852	\$573,665	\$0
Permissive Motor Vehicle License Tax	0	14,592	0	0	0	0
Charges for Services	0	0	0	0	6,755	0
Fines, Forfeitures and Settlements	19,355	0	0	0	0	0
Intergovernmental	0	171,204	18,000	0	0	57,795
Investment Earnings/Interest	0	0	0	0	0	0
Other	0	0	13,425	0	19,062	0
<i>Total Revenues</i>	<u>19,355</u>	<u>185,796</u>	<u>31,425</u>	<u>14,852</u>	<u>599,482</u>	<u>57,795</u>
Expenditures						
Current:						
General Government	16,107	0	0	0	0	0
Security of Persons and Property	0	0	18,047	0	0	26,642
Transportation	0	27,775	0	45,000	0	0
Public Health Services	0	0	0	0	0	0
Leisure Time Activities	0	0	0	0	507,810	0
Debt Service:						
Principal Retirement	0	70,000	0	0	0	0
Interest	0	29,400	0	0	0	0
<i>Total Expenditures</i>	<u>16,107</u>	<u>127,175</u>	<u>18,047</u>	<u>45,000</u>	<u>507,810</u>	<u>26,642</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	3,248	58,621	13,378	(30,148)	91,672	31,153
Other Financing Sources (Uses)						
Transfers In	0	0	0	0	0	0
<i>Net Change in Fund Balances</i>	3,248	58,621	13,378	(30,148)	91,672	31,153
<i>Fund Balances (Deficit)</i>						
<i>Beginning of Year</i>	<u>29,786</u>	<u>582,294</u>	<u>69,811</u>	<u>679,227</u>	<u>1,766,385</u>	<u>(47,260)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$33,034</u></u>	<u><u>\$640,915</u></u>	<u><u>\$83,189</u></u>	<u><u>\$649,079</u></u>	<u><u>\$1,858,057</u></u>	<u><u>(\$16,107)</u></u>

Enforcement and Education	Community Recreation Center	Community Home Investment Program Grant	Local Fiscal Recovery	Opioid Settlement	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$588,517
0	0	0	0	0	14,592
0	666,425	0	0	0	673,180
2,392	0	0	0	45,356	67,103
0	0	0	205,271	0	452,270
0	0	318	0	0	318
0	140	4,946	0	0	37,573
<u>2,392</u>	<u>666,565</u>	<u>5,264</u>	<u>205,271</u>	<u>45,356</u>	<u>1,833,553</u>
0	0	0	0	0	16,107
10,800	0	0	205,271	0	260,760
0	0	0	0	0	72,775
0	0	0	0	43,605	43,605
0	870,265	0	0	0	1,378,075
0	0	0	0	0	70,000
0	0	0	0	0	29,400
<u>10,800</u>	<u>870,265</u>	<u>0</u>	<u>205,271</u>	<u>43,605</u>	<u>1,870,722</u>
(8,408)	(203,700)	5,264	0	1,751	(37,169)
<u>0</u>	<u>425,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>425,000</u>
(8,408)	221,300	5,264	0	1,751	387,831
<u>30,690</u>	<u>1,529,238</u>	<u>43,131</u>	<u>0</u>	<u>0</u>	<u>4,683,302</u>
<u>\$22,282</u>	<u>\$1,750,538</u>	<u>\$48,395</u>	<u>\$0</u>	<u>\$1,751</u>	<u>\$5,071,133</u>

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

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$1,196,155	\$38,854	\$1,235,009
Cash and Cash Equivalents With Fiscal Agents	647	0	647
Receivables:			
Property Taxes	888,692	0	888,692
Intergovernmental	8,033	0	8,033
Special Assessments	0	236,767	236,767
<i>Total Assets</i>	<u>\$2,093,527</u>	<u>\$275,621</u>	<u>\$2,369,148</u>
Liabilities			
Matured Interest Payable	\$647	\$0	\$647
Deferred Inflows of Resources			
Property Taxes	879,069	0	879,069
Unavailable Revenue	8,033	236,767	244,800
<i>Total Deferred Inflows of Resources</i>	<u>887,102</u>	<u>236,767</u>	<u>1,123,869</u>
Fund Balances			
Restricted	1,205,778	38,854	1,244,632
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$2,093,527</u>	<u>\$275,621</u>	<u>\$2,369,148</u>

City of Brunswick, 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	Total Nonmajor Debt Service Funds
Revenues			
Property Taxes	\$9,623	\$0	\$9,623
Special Assessments	0	70,800	70,800
<i>Total Revenues</i>	<u>9,623</u>	<u>70,800</u>	<u>80,423</u>
Expenditures			
Current:			
General Government	0	917	917
Debt Service:			
Principal Retirement	0	52,037	52,037
Interest	0	13,076	13,076
<i>Total Expenditures</i>	<u>0</u>	<u>66,030</u>	<u>66,030</u>
<i>Net Change in Fund Balances</i>	9,623	4,770	14,393
<i>Fund Balances Beginning of Year</i>	<u>1,196,155</u>	<u>34,084</u>	<u>1,230,239</u>
<i>Fund Balances End of Year</i>	<u><u>\$1,205,778</u></u>	<u><u>\$38,854</u></u>	<u><u>\$1,244,632</u></u>

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

	<u>Fire Department Improvement</u>	<u>Traffic Control Equipment</u>	<u>Park Development</u>	<u>City Hall Expansion</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$80,875	\$3,125	\$823,319	\$115,109
Receivables:				
Intergovernmental	<u>0</u>	<u>0</u>	<u>128,081</u>	<u>62,580</u>
<i>Total Assets</i>	<u><u>\$80,875</u></u>	<u><u>\$3,125</u></u>	<u><u>\$951,400</u></u>	<u><u>\$177,689</u></u>
Liabilities				
Accounts Payable	\$0	\$0	\$26	\$0
Contracts Payable	0	0	40,128	0
Interfund Payable	<u>0</u>	<u>0</u>	<u>500,000</u>	<u>177,226</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>540,154</u>	<u>177,226</u>
Deferred Inflows of Resources				
Unavailable Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>62,580</u>
Fund Balances				
Restricted	80,875	0	0	0
Committed	0	0	398,948	0
Assigned	0	3,125	12,298	0
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>0</u>	<u>(62,117)</u>
<i>Total Fund Balances (Deficit)</i>	<u>80,875</u>	<u>3,125</u>	<u>411,246</u>	<u>(62,117)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$80,875</u></u>	<u><u>\$3,125</u></u>	<u><u>\$951,400</u></u>	<u><u>\$177,689</u></u>

<u>Environmental Protection Agency Grant</u>	<u>Brunswick Lake Construction</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$1,500,000	\$608,811	\$3,131,239
<u>0</u>	<u>0</u>	<u>190,661</u>
<u>\$1,500,000</u>	<u>\$608,811</u>	<u>\$3,321,900</u>
\$0	\$0	\$26
0	16,980	57,108
<u>1,500,000</u>	<u>0</u>	<u>2,177,226</u>
<u>1,500,000</u>	<u>16,980</u>	<u>2,234,360</u>
<u>0</u>	<u>0</u>	<u>62,580</u>
0	0	80,875
0	0	398,948
0	591,831	607,254
<u>0</u>	<u>0</u>	<u>(62,117)</u>
<u>0</u>	<u>591,831</u>	<u>1,024,960</u>
<u>\$1,500,000</u>	<u>\$608,811</u>	<u>\$3,321,900</u>

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

	<u>Fire Department Improvement</u>	<u>Traffic Control Equipment</u>	<u>Park Development</u>	<u>City Hall Expansion</u>
Revenues				
Licenses, Permits and Fees	\$0	\$0	\$51,200	\$0
Intergovernmental	0	0	323,619	97,841
Contributions and Donations	0	0	197	0
<i>Total Revenues</i>	0	0	375,016	97,841
Expenditures				
Capital Outlay	0	0	370,114	125,124
<i>Net Change in Fund Balances</i>	0	0	4,902	(27,283)
<i>Fund Balances (Deficit)</i>				
<i>Beginning of Year</i>	80,875	3,125	406,344	(34,834)
<i>Fund Balances (Deficit)</i>				
<i>End of Year</i>	<u>\$80,875</u>	<u>\$3,125</u>	<u>\$411,246</u>	<u>(\$62,117)</u>

Brunswick Lake Construction	Total Nonmajor Capital Projects Funds
\$0	\$51,200
0	421,460
0	197
0	472,857
86,972	582,210
(86,972)	(109,353)
678,803	1,134,313
<u>\$591,831</u>	<u>\$1,024,960</u>

Fund Descriptions - Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The liabilities reported in the custodial funds represent amounts where no further action is needed to release the assets.

Custodial Funds

Recreational Programs Fund To account for monies held for the benefits of local softball teams.

Family Violence Fund To account for grant monies received for the benefit of the Committee against Family Violence. The City's role, as directed by the Committee, is limited to that of custodian of funds.

Mayor's Court Fund To account for fines and forfeitures received and disbursed by the Brunswick Mayor's Court to the participating governments pursuant to the laws of the State of Ohio.

City of Brunswick, Ohio
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

	Recreational Programs	Family Violence	Total Custodial Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$1,030	\$3,307	\$4,337
Liabilities			
	0	0	0
Net Position			
Restricted for Individuals, Organizations and Other Governments	\$1,030	\$3,307	\$4,337

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

	Recreational Programs	Family Violence	Mayor's Court	Total Custodial Funds
Additions				
Fines and Forfeitures for Other Governments	\$0	\$0	\$72,067	\$72,067
Deductions				
Fines and Forfeitures Distributions to Other Governments	0	0	72,067	72,067
<i>Net Increase (Decrease) in Fiduciary Net Position</i>	0	0	0	0
<i>Net Position Beginning of Year</i>	1,030	3,307	0	4,337
<i>Net Position End of Year</i>	<u>\$1,030</u>	<u>\$3,307</u>	<u>\$0</u>	<u>\$4,337</u>

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

City of Brunswick, 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	Final		
Revenues				
Property Taxes	\$2,185,686	\$2,236,546	\$2,271,164	\$34,618
Municipal Income Tax	8,097,707	8,157,248	8,334,123	176,875
Charges for Services	33,776	46,867	46,867	0
Licenses, Permits and Fees	1,531,311	2,124,811	1,130,923	(993,888)
Fines, Forfeitures and Settlements	649	900	897	(3)
Intergovernmental	851,695	1,181,792	1,235,891	54,099
Interest	1,860,942	2,582,200	2,872,757	290,557
Other	18,435	25,581	21,138	(4,443)
<i>Total Revenues</i>	<u>14,580,201</u>	<u>16,355,945</u>	<u>15,913,760</u>	<u>(442,185)</u>
Expenditures				
Current:				
General Government:				
City Manager:				
Salaries and Wages	196,467	196,467	196,384	83
Fringe Benefits	127,354	127,223	121,726	5,497
Purchased Services	3,007	3,050	1,610	1,440
Materials and Supplies	838	850	271	579
Capital Outlay	2,957	3,000	0	3,000
Other	2,267	2,300	430	1,870
Total City Manager	<u>332,890</u>	<u>332,890</u>	<u>320,421</u>	<u>12,469</u>
City Council:				
Salaries and Wages	190,882	189,566	175,925	13,641
Fringe Benefits	69,813	69,286	63,587	5,699
Purchased Services	11,582	11,782	11,459	323
Materials and Supplies	1,622	1,650	1,002	648
Capital Outlay	492	500	470	30
Other	2,869	2,918	2,101	817
Total City Council	<u>277,260</u>	<u>275,702</u>	<u>254,544</u>	<u>21,158</u>
Mayor's Court:				
Salaries and Wages	106,643	106,422	97,656	8,766
Fringe Benefits	64,535	65,450	62,780	2,670
Purchased Services	25,320	24,225	9,802	14,423
Materials and Supplies	2,272	2,340	1,255	1,085
Capital Outlay	1,262	1,300	980	320
Other	1,165	1,200	933	267
Total Mayor's Court	<u>201,197</u>	<u>200,937</u>	<u>173,406</u>	<u>27,531</u>
Commemorative Affairs:				
Materials and Supplies	<u>\$18,270</u>	<u>\$18,270</u>	<u>\$17,630</u>	<u>\$640</u>

(continued)

City of Brunswick, 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	Final		
Finance Office:				
Salaries and Wages	\$266,697	\$266,697	\$262,497	\$4,200
Fringe Benefits	186,286	216,725	211,420	5,305
Purchased Services	3,392	4,000	2,479	1,521
Materials and Supplies	2,459	2,900	942	1,958
Capital Outlay	73,918	42,139	38,329	3,810
Other	2,247	2,650	1,657	993
Total Finance Office	534,999	535,111	517,324	17,787
Administrative Services:				
Salaries and Wages	105,034	105,034	94,719	10,315
Fringe Benefits	57,859	57,474	52,386	5,088
Purchased Services	59,970	60,417	23,911	36,506
Materials and Supplies	5,502	5,572	3,222	2,350
Capital Outlay	1,778	1,800	598	1,202
Other	1,331	1,348	537	811
Total Administrative Services	231,474	231,645	175,373	56,272
Income Tax:				
Salaries and Wages	209,648	209,648	203,262	6,386
Fringe Benefits	116,006	132,112	98,782	33,330
Purchased Services	116,328	118,096	88,840	29,256
Materials and Supplies	22,758	22,256	20,550	1,706
Capital Outlay	40,600	23,266	22,889	377
Other	863	1,000	40	960
Total Income Tax	506,203	506,378	434,363	72,015
Law Director:				
Salaries and Wages	196,271	196,271	185,750	10,521
Fringe Benefits	40,589	63,007	55,425	7,582
Purchased Services	298,885	361,800	319,015	42,785
Materials and Supplies	431	700	196	504
Capital Outlay	493	800	0	800
Other	1,109	1,800	200	1,600
Total Law Director	537,778	624,378	560,586	63,792
Engineer:				
Salaries and Wages	24,972	24,972	21,001	3,971
Fringe Benefits	3,582	5,017	3,979	1,038
Purchased Services	984,024	990,488	545,298	445,190
Materials and Supplies	1,679	2,056	675	1,381
Capital Outlay	255	153	153	0
Total Engineer	\$1,014,512	\$1,022,686	\$571,106	\$451,580

(continued)

City of Brunswick, 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	Final		
Information Systems:				
Salaries and Wages	\$181,122	\$181,122	\$171,007	\$10,115
Fringe Benefits	126,616	126,674	120,330	6,344
Purchased Services	76,484	77,784	60,126	17,658
Materials and Supplies	345	350	157	193
Capital Outlay	184,950	183,762	179,238	4,524
Other	7,888	8,000	6,534	1,466
Total Information Systems	577,405	577,692	537,392	40,300
Land and Buildings:				
Salaries and Wages	5,673	5,673	4,934	739
Fringe Benefits	1,145	1,134	691	443
Purchased Services	90,386	90,341	56,487	33,854
Materials and Supplies	794	850	0	850
Total Land and Buildings	97,998	97,998	62,112	35,886
Board and Commissions:				
Salaries and Wages	6,101	6,101	16	6,085
Fringe Benefits	1,483	1,335	186	1,149
Purchased Services	73	75	0	75
Materials and Supplies	4,499	4,645	110	4,535
Total Board and Commissions	12,156	12,156	312	11,844
General Administration:				
Purchased Services	966,718	1,114,081	873,338	240,743
Materials and Supplies	22,765	29,950	8,994	20,956
Capital Outlay	59,393	55,334	30,094	25,240
Other	211,608	242,945	224,988	17,957
Total General Administration	1,260,484	1,442,310	1,137,414	304,896
Total General Government	5,602,626	5,878,153	4,761,983	1,116,170
Security of Persons and Property:				
Animal Control:				
Salaries and Wages	78,667	78,667	71,277	7,390
Fringe Benefits	57,369	58,601	55,275	3,326
Purchased Services	5,144	5,350	1,058	4,292
Materials and Supplies	5,059	4,746	2,050	2,696
Capital Outlay	385	400	398	2
Other	240	250	0	250
Total Security of Persons and Property	\$146,864	\$148,014	\$130,058	\$17,956

(continued)

City of Brunswick, 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	Final		
Community Environment:				
Planning and Zoning:				
Salaries and Wages	\$74,465	\$74,465	\$64,612	\$9,853
Fringe Benefits	32,734	33,744	31,373	2,371
Purchased Services	34,857	46,316	46,070	246
Materials and Supplies	10,302	12,654	7,865	4,789
Capital Outlay	1,806	2,400	1,455	945
Other	261	346	346	0
Total Planning and Zoning	<u>154,425</u>	<u>169,925</u>	<u>151,721</u>	<u>18,204</u>
Building:				
Salaries and Wages	367,400	341,630	307,124	34,506
Fringe Benefits	134,797	178,073	152,929	25,144
Purchased Services	29,753	39,556	18,123	21,433
Materials and Supplies	6,598	8,255	5,651	2,604
Capital Outlay	2,953	4,000	3,776	224
Other	1,260,491	1,201,065	586,681	614,384
Total Building	<u>1,801,992</u>	<u>1,772,579</u>	<u>1,074,284</u>	<u>698,295</u>
Economic Development:				
Salaries and Wages	116,999	116,999	116,943	56
Fringe Benefits	60,141	72,310	70,680	1,630
Purchased Services	322,394	254,019	180,013	74,006
Materials and Supplies	1,261	1,520	672	848
Capital Outlay	612	750	380	370
Other	4,491	5,500	2,090	3,410
Total Economic Development	<u>505,898</u>	<u>451,098</u>	<u>370,778</u>	<u>80,320</u>
Total Community Environment	<u>2,462,315</u>	<u>2,393,602</u>	<u>1,596,783</u>	<u>796,819</u>
Public Health Services:				
Cemetery:				
Purchased Services	22,265	22,265	18,967	3,298
Materials and Supplies	500	500	0	500
Total Public Health Services	<u>22,765</u>	<u>22,765</u>	<u>18,967</u>	<u>3,798</u>
Leisure Time Activities:				
Parks and Recreation Director:				
Salaries and Wages	78,925	78,925	78,889	36
Fringe Benefits	59,547	59,958	57,882	2,076
Purchased Services	1,422	1,450	824	626
Materials and Supplies	490	500	190	310
Capital Outlay	2,965	2,506	1,724	782
Other	490	500	300	200
Total Leisure Time Activities	<u>\$143,839</u>	<u>\$143,839</u>	<u>\$139,809</u>	<u>\$4,030</u>

(continued)

City of Brunswick, 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	Final		
Debt Service:				
Principal Retirement	\$15,016	\$15,016	\$15,016	\$0
<i>Total Expenditures</i>	<u>8,393,425</u>	<u>8,601,389</u>	<u>6,662,616</u>	<u>1,938,773</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>6,186,776</u>	<u>7,754,556</u>	<u>9,251,144</u>	<u>1,496,588</u>
Other Financing Sources (Uses)				
Advances In	1,979,205	1,979,205	1,979,205	0
Advances Out	(3,336,625)	(3,336,625)	(3,336,624)	1
Transfers Out	(5,509,185)	(5,413,151)	(5,120,661)	292,490
<i>Total Other Financing Sources (Uses)</i>	<u>(6,866,605)</u>	<u>(6,770,571)</u>	<u>(6,478,080)</u>	<u>292,491</u>
<i>Net Change in Fund Balance</i>	(679,829)	983,985	2,773,064	1,789,079
<i>Fund Balance Beginning of Year</i>	20,634,423	20,634,423	20,634,423	0
Prior Year Encumbrances Appropriated	<u>1,151,375</u>	<u>1,151,375</u>	<u>1,151,375</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$21,105,969</u>	<u>\$22,769,783</u>	<u>\$24,558,862</u>	<u>\$1,789,079</u>

City of Brunswick, 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	Final		
Revenues				
Municipal Income Tax	\$6,500,000	\$6,500,000	\$6,500,000	\$0
Charges for Services	755,000	820,000	811,000	(9,000)
Intergovernmental	5,000	45,130	39,819	(5,311)
Other	500	9,886	17,455	7,569
<i>Total Revenues</i>	<u>7,260,500</u>	<u>7,375,016</u>	<u>7,368,274</u>	<u>(6,742)</u>
Expenditures				
Current:				
Security of Persons and Property:				
Fire Department:				
Salaries and Wages	2,668,467	2,668,467	2,290,221	378,246
Fringe Benefits	1,874,843	2,121,204	1,763,300	357,904
Purchased Services	504,512	552,151	367,759	184,392
Materials and Supplies	72,901	80,543	54,841	25,702
Capital Outlay	3,930,943	3,951,192	2,094,779	1,856,413
Other	16,506	19,000	2,653	16,347
<i>Total Expenditures</i>	<u>9,068,172</u>	<u>9,392,557</u>	<u>6,573,553</u>	<u>2,819,004</u>
<i>Net Change in Fund Balance</i>	(1,807,672)	(2,017,541)	794,721	2,812,262
<i>Fund Balance Beginning of Year</i>	12,964,632	12,964,632	12,964,632	0
Prior Year Encumbrances Appropriated	558,079	558,079	558,079	0
<i>Fund Balance End of Year</i>	<u>\$11,715,039</u>	<u>\$11,505,170</u>	<u>\$14,317,432</u>	<u>\$2,812,262</u>

City of Brunswick, 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	Final		
Revenues				
Municipal Income Tax	\$1,550,000	\$1,550,000	\$1,550,000	\$0
Permissive Motor Vehicle License Tax	164,500	170,000	167,580	(2,420)
Charges for Services	1,000	900	670	(230)
Licenses, Permits and Fees	1,900	2,000	1,990	(10)
Intergovernmental	2,039,170	2,048,145	2,123,662	75,517
Other	8,500	8,576	2,046	(6,530)
<i>Total Revenues</i>	<u>3,765,070</u>	<u>3,779,621</u>	<u>3,845,948</u>	<u>66,327</u>
Expenditures				
Current:				
Transportation:				
Street Department:				
Salaries and Wages	1,313,404	1,310,904	1,208,523	102,381
Fringe Benefits	789,384	842,650	772,155	70,495
Purchased Services	458,248	458,287	302,732	155,555
Materials and Supplies	467,628	491,335	378,344	112,991
Capital Outlay	1,202,026	1,068,539	999,274	69,265
Other	2,473	2,590	1,646	944
<i>Total Expenditures</i>	<u>4,233,163</u>	<u>4,174,305</u>	<u>3,662,674</u>	<u>511,631</u>
<i>Net Change in Fund Balance</i>	(468,093)	(394,684)	183,274	577,958
<i>Fund Balance Beginning of Year</i>	5,695,679	5,695,679	5,695,679	0
Prior Year Encumbrances Appropriated	285,343	285,343	285,343	0
<i>Fund Balance End of Year</i>	<u>\$5,512,929</u>	<u>\$5,586,338</u>	<u>\$6,164,296</u>	<u>\$577,958</u>

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$291,726	\$291,726	\$296,232	\$4,506
Municipal Income Tax	9,400,000	9,400,000	9,400,000	0
Charges for Services	85,245	78,745	78,295	(450)
Fines, Forfeitures and Settlements	358,075	311,500	288,477	(23,023)
Intergovernmental	190,849	223,421	224,903	1,482
Other	26,050	31,250	24,841	(6,409)
<i>Total Revenues</i>	<u>10,351,945</u>	<u>10,336,642</u>	<u>10,312,748</u>	<u>(23,894)</u>
Expenditures				
Current:				
Security of Persons and Property:				
Police Department:				
Salaries and Wages	4,705,758	4,707,518	4,433,439	274,079
Fringe Benefits	3,400,688	3,487,090	3,182,354	304,736
Purchased Services	760,296	736,874	592,608	144,266
Materials and Supplies	172,735	171,503	129,956	41,547
Capital Outlay	390,303	389,600	351,944	37,656
Other	43,839	36,432	31,922	4,510
<i>Total Expenditures</i>	<u>9,473,619</u>	<u>9,529,017</u>	<u>8,722,223</u>	<u>806,794</u>
<i>Net Change in Fund Balance</i>	878,326	807,625	1,590,525	782,900
<i>Fund Balance Beginning of Year</i>	11,863,012	11,863,012	11,863,012	0
Prior Year Encumbrances Appropriated	<u>148,348</u>	<u>148,348</u>	<u>148,348</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$12,889,686</u>	<u>\$12,818,985</u>	<u>\$13,601,885</u>	<u>\$782,900</u>

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Tax	\$935,222	\$942,732	\$7,510
Intergovernmental	740,000	715,501	(24,499)
<i>Total Revenues</i>	1,675,222	1,658,233	(16,989)
Expenditures			
Capital Outlay	3,438,977	1,946,605	1,492,372
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,763,755)	(288,372)	1,475,383
Other Financing Sources (Uses)			
Advances Out	(750,000)	(500,000)	250,000
Transfers In	2,500,000	2,500,000	0
<i>Total Other Financing Sources (Uses)</i>	1,750,000	2,000,000	250,000
<i>Net Change in Fund Balance</i>	(13,755)	1,711,628	1,725,383
<i>Fund Balance Beginning of Year</i>	10,169,245	10,169,245	0
Prior Year Encumbrances Appropriated	169,435	169,435	0
<i>Fund Balance End of Year</i>	<u>\$10,324,925</u>	<u>\$12,050,308</u>	<u>\$1,725,383</u>

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$837,192	\$869,127	\$31,935
Permissive Motor Vehicle License Tax	278,726	272,196	(6,530)
Charges for Services	5,000	5,000	0
Intergovernmental	4,562,608	1,714,421	(2,848,187)
<i>Total Revenues</i>	<u>5,683,526</u>	<u>2,860,744</u>	<u>(2,822,782)</u>
Expenditures			
Current:			
Transportation:			
Road Department:			
Purchased Services	17,000	11,719	5,281
Capital Outlay	8,232,446	3,244,906	4,987,540
Debt Service:			
Principal Retirement	15,696	15,696	0
<i>Total Expenditures</i>	<u>8,265,142</u>	<u>3,272,321</u>	<u>4,992,821</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,581,616)</u>	<u>(411,577)</u>	<u>2,170,039</u>
Other Financing Sources (Uses)			
OPWC Loan Issued	327,452	15,019	(312,433)
Advances In	1,686,000	1,686,000	0
Advances Out	(4,193,443)	(1,358,165)	2,835,278
Transfers In	2,200,000	2,195,661	(4,339)
<i>Total Other Financing Sources (Uses)</i>	<u>20,009</u>	<u>2,538,515</u>	<u>2,518,506</u>
<i>Net Change in Fund Balance</i>	(2,561,607)	2,126,938	4,688,545
<i>Fund Balance Beginning of Year</i>	13,676,791	13,676,791	0
Prior Year Encumbrances Appropriated	806,862	806,862	0
<i>Fund Balance End of Year</i>	<u>\$11,922,046</u>	<u>\$16,610,591</u>	<u>\$4,688,545</u>

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

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Charges for Services	<u>\$3,005,764</u>	<u>\$2,975,839</u>	<u>(\$29,925)</u>
Expenses			
Salaries and Wages	73,185	70,490	2,695
Fringe Benefits	62,773	60,318	2,455
Purchased Services	2,898,085	2,827,483	70,602
Materials and Supplies	1,615	763	852
Capital Outlay	19,174	17,883	1,291
Other	<u>15,198</u>	<u>9,088</u>	<u>6,110</u>
<i>Total Expenses</i>	<u>3,070,030</u>	<u>2,986,025</u>	<u>84,005</u>
<i>Net Change in Fund Equity</i>	(64,266)	(10,186)	54,080
<i>Fund Equity Beginning of Year</i>	1,958,129	1,958,129	0
Prior Year Encumbrances Appropriated	<u>29,516</u>	<u>29,516</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$1,923,379</u></u>	<u><u>\$1,977,459</u></u>	<u><u>\$54,080</u></u>

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$1,231,870	\$1,242,696	\$10,826
Other	17,414	17,414	0
<i>Total Revenues</i>	<u>1,249,284</u>	<u>1,260,110</u>	<u>10,826</u>
Expenses			
Salaries and Wages	34,196	33,925	271
Fringe Benefits	13,874	13,112	762
Purchased Services	642,313	509,691	132,622
Materials and Supplies	57,109	33,500	23,609
Capital Outlay	283,058	169,623	113,435
Debt Service:			
Principal Retirement	337,877	337,877	0
Interest	103,868	103,868	0
<i>Total Expenses</i>	<u>1,472,295</u>	<u>1,201,596</u>	<u>270,699</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenses Before Transfers</i>	(223,011)	58,514	281,525
Transfers Out	(10,000)	0	10,000
<i>Net Change in Fund Equity</i>	(233,011)	58,514	291,525
<i>Fund Equity Beginning of Year</i>	2,912,479	2,912,479	0
Prior Year Encumbrances Appropriated	361,534	361,534	0
<i>Fund Equity End of Year</i>	<u>\$3,041,002</u>	<u>\$3,332,527</u>	<u>\$291,525</u>

City of Brunswick, 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*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$22,000	\$19,355	(\$2,645)
Expenditures			
Current:			
General Government:			
Court Computerization:			
Salaries and Wages	5,539	5,535	4
Fringe Benefits	4,023	3,858	165
Purchased Services	12,378	8,119	4,259
Capital Outlay	3,124	3,124	0
<i>Total Expenditures</i>	25,064	20,636	4,428
<i>Net Change in Fund Balance</i>	(3,064)	(1,281)	1,783
<i>Fund Balance Beginning of Year</i>	25,428	25,428	0
Prior Year Encumbrances Appropriated	4,855	4,855	0
<i>Fund Balance End of Year</i>	\$27,219	\$29,002	\$1,783

City of Brunswick, 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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Permissive Motor Vehicle License Tax	\$13,750	\$13,587	(\$163)
Intergovernmental	166,114	172,189	6,075
<i>Total Revenues</i>	<u>179,864</u>	<u>185,776</u>	<u>5,912</u>
Expenditures			
Current:			
Transportation:			
State Highway:			
Purchased Services	43,068	26,751	16,317
Debt Service:			
Principal Retirement	70,000	70,000	0
Interest	29,400	29,400	0
Total Debt Service	<u>99,400</u>	<u>99,400</u>	<u>0</u>
<i>Total Expenditures</i>	<u>142,468</u>	<u>126,151</u>	<u>16,317</u>
<i>Net Change in Fund Balance</i>	37,396	59,625	22,229
<i>Fund Balance Beginning of Year</i>	556,424	556,424	0
Prior Year Encumbrances Appropriated	<u>11,468</u>	<u>11,468</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$605,288</u></u>	<u><u>\$627,517</u></u>	<u><u>\$22,229</u></u>

City of Brunswick, 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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$500	\$0	(\$500)
Intergovernmental	18,000	18,000	0
Other	11,038	11,037	(1)
<i>Total Revenues</i>	<u>29,538</u>	<u>29,037</u>	<u>(501)</u>
Expenditures			
Current:			
Security of Persons and Property:			
Law Enforcement:			
Capital Outlay	14,052	14,052	0
Other	19,398	3,995	15,403
<i>Total Expenditures</i>	<u>33,450</u>	<u>18,047</u>	<u>15,403</u>
<i>Net Change in Fund Balance</i>	(3,912)	10,990	14,902
<i>Fund Balance Beginning of Year</i>	<u>69,811</u>	<u>69,811</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$65,899</u></u>	<u><u>\$80,801</u></u>	<u><u>\$14,902</u></u>

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Tax	\$15,000	\$15,000	\$0
Expenditures			
Current:			
Transportation:			
Brunswick Transit Alternative:			
Purchased Services	46,257	46,257	0
<i>Net Change in Fund Balance</i>	(31,257)	(31,257)	0
<i>Fund Balance Beginning of Year</i>	672,476	672,476	0
Prior Year Encumbrances Appropriated	1,257	1,257	0
<i>Fund Balance End of Year</i>	<u>\$642,476</u>	<u>\$642,476</u>	<u>\$0</u>

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Tax	\$575,000	\$575,000	\$0
Charges for Services	7,000	6,755	(245)
Other	12,305	19,062	6,757
<i>Total Revenues</i>	<u>594,305</u>	<u>600,817</u>	<u>6,512</u>
Expenditures			
Current:			
Leisure Time Activities:			
Parks:			
Salaries and Wages	206,930	184,968	21,962
Fringe Benefits	83,919	77,826	6,093
Purchased Services	159,571	110,630	48,941
Materials and Supplies	64,607	44,233	20,374
Capital Outlay	103,075	96,645	6,430
Other	500	35	465
<i>Total Expenditures</i>	<u>618,602</u>	<u>514,337</u>	<u>104,265</u>
<i>Net Change in Fund Balance</i>	(24,297)	86,480	110,777
<i>Fund Balance Beginning of Year</i>	1,669,370	1,669,370	0
Prior Year Encumbrances Appropriated	4,454	4,454	0
<i>Fund Balance End of Year</i>	<u><u>\$1,649,527</u></u>	<u><u>\$1,760,304</u></u>	<u><u>\$110,777</u></u>

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$119,235	\$64,895	(\$54,340)
Expenditures			
Current:			
Security of Persons and Property:			
Enforcement and Education:			
Capital Outlay	64,874	61,991	2,883
<i>Excess of Revenues Over (Under) Expenditures</i>	54,361	2,904	(51,457)
Other Financing Sources (Uses)			
Advances In	59,234	59,234	0
Advances Out	(169,235)	(60,000)	109,235
<i>Total Other Financing Sources (Uses)</i>	(110,001)	(766)	109,235
<i>Net Change in Fund Balance</i>	(55,640)	2,138	57,778
<i>Fund Balance Beginning of Year</i>	50,640	50,640	0
Prior Year Encumbrances Appropriated	5,000	5,000	0
<i>Fund Balance End of Year</i>	\$0	\$57,778	\$57,778

City of Brunswick, 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*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Fines, Forfeitures and Settlements	\$3,250	\$2,392	(\$858)
Expenditures			
Current:			
Security of Persons and Property:			
Enforcement and Education:			
Capital Outlay	<u>10,800</u>	<u>10,800</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(7,550)	(8,408)	(858)
<i>Fund Balance Beginning of Year</i>	<u>30,690</u>	<u>30,690</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$23,140</u></u>	<u><u>\$22,282</u></u>	<u><u>(\$858)</u></u>

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$650,675	\$680,628	\$29,953
Other	1,649	1,410	(239)
<i>Total Revenues</i>	<u>652,324</u>	<u>682,038</u>	<u>29,714</u>
Expenditures			
Current:			
Leisure Time Activities:			
Community Recreation:			
Salaries and Wages	401,731	358,687	43,044
Fringe Benefits	111,790	98,911	12,879
Purchased Services	446,441	380,382	66,059
Materials and Supplies	44,589	39,687	4,902
Capital Outlay	17,000	11,845	5,155
Other	16,850	13,740	3,110
<i>Total Expenditures</i>	<u>1,038,401</u>	<u>903,252</u>	<u>135,149</u>
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	(386,077)	(221,214)	164,863
Other Financing Sources (Uses)			
Transfers In	425,000	425,000	0
<i>Net Change in Fund Balance</i>	38,923	203,786	164,863
<i>Fund Balance Beginning of Year</i>	1,517,784	1,517,784	0
Prior Year Encumbrances Appropriated	15,214	15,214	0
<i>Fund Balance End of Year</i>	<u>\$1,571,921</u>	<u>\$1,736,784</u>	<u>\$164,863</u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Home Investment Program Grant Fund
For the Year Ended December 31, 2023*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$210	\$318	\$108
Other	4,946	4,946	0
<i>Total Revenues</i>	5,156	5,264	108
Expenditures			
Current:			
Community Environment:			
Community Home Investment Program:			
Purchased Services	43,131	43,131	0
<i>Net Change in Fund Balance</i>	(37,975)	(37,867)	108
<i>Fund Balance Beginning of Year</i>	43,131	43,131	0
<i>Fund Balance End of Year</i>	\$5,156	\$5,264	\$108

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

	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0
Expenditures			
Current:			
Security of Persons and Property:			
Police and Fire Services:			
Salaries and Wages	186,625	186,625	0
Fringe Benefits	114,426	114,426	0
<i>Total Expenditures</i>	301,051	301,051	0
<i>Net Change in Fund Balance</i>	(301,051)	(301,051)	0
<i>Fund Balance Beginning of Year</i>	301,051	301,051	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$43,605	\$43,605	\$0
Expenditures			
Current:			
Public Health Services:			
Opioid Settlement:			
Purchased Services	43,605	43,605	0
<i>Net Change in Fund Balance</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Licenses, Permits and Fees	\$420,739	\$427,218	\$6,479
Intergovernmental	2,808	2,808	0
Other	65	75	10
<i>Total Revenues</i>	<u>423,612</u>	<u>430,101</u>	<u>6,489</u>
Expenditures			
Current:			
Community Environment:			
Cable TV:			
Salaries and Wages	171,916	170,045	1,871
Fringe Benefits	110,851	105,746	5,105
Purchased Services	81,146	64,157	16,989
Materials and Supplies	4,440	1,013	3,427
Capital Outlay	51,960	51,343	617
Other	1,000	800	200
<i>Total Expenditures</i>	<u>421,313</u>	<u>393,104</u>	<u>28,209</u>
<i>Net Change in Fund Balance</i>	2,299	36,997	34,698
<i>Fund Balance Beginning of Year</i>	839,499	839,499	0
Prior Year Encumbrances Appropriated	<u>6,192</u>	<u>6,192</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$847,990</u></u>	<u><u>\$882,688</u></u>	<u><u>\$34,698</u></u>

City of Brunswick, 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*

	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0
Expenditures	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	1,196,799	1,196,799	0
<i>Fund Balance End of Year</i>	<u>\$1,196,799</u>	<u>\$1,196,799</u>	<u>\$0</u>

City of Brunswick, 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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Special Assessments	\$72,429	\$70,800	(\$1,629)
Expenditures			
Current:			
General Government:			
Purchased Services	2,700	917	1,783
Debt Service:			
Principal Retirement:			
Laurel Road Improvement	30,000	30,000	0
Capital Improvement Bonds	22,037	22,037	0
Total Principal Retirement	52,037	52,037	0
Interest:			
Laurel Road Improvement	6,037	6,037	0
Capital Improvement Bonds	7,039	7,039	0
Total Interest	13,076	13,076	0
Total Debt Service	65,113	65,113	0
<i>Total Expenditures</i>	67,813	66,030	1,783
<i>Net Change in Fund Balance</i>	4,616	4,770	154
<i>Fund Balance Beginning of Year</i>	34,084	34,084	0
<i>Fund Balance End of Year</i>	\$38,700	\$38,854	\$154

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

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues	\$0	\$0	\$0
Expenditures			
Capital Outlay	<u>1,257</u>	<u>1,257</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(1,257)	(1,257)	0
<i>Fund Balance Beginning of Year</i>	79,618	79,618	0
Prior Year Encumbrances Appropriated	<u>1,257</u>	<u>1,257</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$79,618</u></u>	<u><u>\$79,618</u></u>	<u><u>\$0</u></u>

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

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues	\$0	\$0	\$0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>3,125</u>	<u>3,125</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,125</u></u>	<u><u>\$3,125</u></u>	<u><u>\$0</u></u>

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Licenses, Permits and Fees	\$48,000	\$51,200	\$3,200
Intergovernmental	500,000	195,538	(304,462)
Contributions and Donations	197	197	0
<i>Total Revenues</i>	548,197	246,935	(301,262)
Expenditures			
Capital Outlay	548,272	548,272	0
<i>Excess of Revenues Over (Under) Expenditures</i>	(75)	(301,337)	(301,262)
Other Financing Sources (Uses)			
Advances Out	(561,040)	(61,040)	500,000
<i>Net Change in Fund Balance</i>	(561,115)	(362,377)	198,738
<i>Fund Balance Beginning of Year</i>	919,112	919,112	0
Prior Year Encumbrances Appropriated	48,272	48,272	0
<i>Fund Balance End of Year</i>	\$406,269	\$605,007	\$198,738

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$177,226	\$97,841	(\$79,385)
Expenditures			
Capital Outlay	177,226	172,219	5,007
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>0</u>	<u>(74,378)</u>	<u>(74,378)</u>
Other Financing Sources (Uses)			
Advances In	91,390	91,390	0
Advances Out	<u>(177,226)</u>	<u>0</u>	<u>177,226</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(85,836)</u>	<u>91,390</u>	<u>177,226</u>
<i>Net Change in Fund Balance</i>	(85,836)	17,012	102,848
<i>Fund Balance Beginning of Year</i>	463	463	0
Prior Year Encumbrances Appropriated	<u>85,836</u>	<u>85,836</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$463</u></u>	<u><u>\$103,311</u></u>	<u><u>\$102,848</u></u>

City of Brunswick, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Environmental Protection Agency Grant Fund
For the Year Ended December 31, 2023*

	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0
Expenditures	0	0	0
<i>Excess of Revenues Over (Under) Expenditures</i>	0	0	0
Other Financing Sources (Uses)			
Advances In	1,500,000	1,500,000	0
Advances Out	(1,500,000)	0	1,500,000
<i>Total Other Financing Sources (Uses)</i>	0	1,500,000	1,500,000
<i>Net Change in Fund Balance</i>	0	1,500,000	1,500,000
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$1,500,000	\$1,500,000

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

	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0
Expenditures			
Capital Outlay	678,804	76,231	602,573
<i>Net Change in Fund Balance</i>	(678,804)	(76,231)	602,573
<i>Fund Balance Beginning of Year</i>	600,762	600,762	0
Prior Year Encumbrances Appropriated	78,042	78,042	0
<i>Fund Balance End of Year</i>	\$0	\$602,573	\$602,573

City of Brunswick, 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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$3,618,628	\$3,310,812	(\$307,816)
Expenses			
Purchased Services	118,696	108,666	10,030
Claims	3,499,932	3,204,187	295,745
<i>Total Expenses</i>	<u>3,618,628</u>	<u>3,312,853</u>	<u>305,775</u>
<i>Net Change in Fund Equity</i>	0	(2,041)	(2,041)
<i>Fund Equity Beginning of Year</i>	311,427	311,427	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$311,427</u></u>	<u><u>\$309,386</u></u>	<u><u>(\$2,041)</u></u>

Statistical Section

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Statistical Section

This part of the City of Brunswick, 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 – S19</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>S20 – S24</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>Economic and Demographic Information</i>	<i>S25 – S26</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>S28 – S33</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 Brunswick, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2023	2022	2021	2020
Governmental Activities				
Net Investment in Capital Assets	\$69,161,062	\$66,680,092	\$59,082,044	\$55,583,858
Restricted:				
Capital Projects	28,044,865	23,746,972	20,615,340	17,226,110
Debt Service	1,440,948	1,465,324	1,507,311	1,550,097
Police Department	19,070,355	17,044,180	15,049,347	14,054,012
Fire and EMS Department	16,141,597	13,792,483	9,780,366	10,065,559
Fire Improvements	3,190,000	3,315,718	3,505,679	0
Street Maintenance	9,230,320	8,709,966	8,164,545	7,186,046
Transit Authority	658,732	688,732	718,732	0
Recreation Center	0	0	0	636,322
Community Investment	48,395	43,131	27,595	0
Pension and OPEB Plans	30,068	956,517	36,157	0
Other Purposes	487,515	283,737	231,194	330,411
Unrestricted (Deficit)	<u>18,670,881</u>	<u>10,574,809</u>	<u>6,545,111</u>	<u>(1,834,212)</u>
<i>Total Governmental Activities Net Position</i>	<u>166,174,738</u>	<u>147,301,661</u>	<u>125,263,421</u>	<u>104,798,203</u>
Business-Type - Activities				
Net Investment in Capital Assets	3,213,927	2,896,551	1,701,895	1,465,016
Restricted for Pension and OPEB Plans	685	19,521	742	0
Unrestricted	<u>5,980,449</u>	<u>5,684,709</u>	<u>6,328,394</u>	<u>5,719,909</u>
<i>Total Business-Type Activity Net Position</i>	<u>9,195,061</u>	<u>8,600,781</u>	<u>8,031,031</u>	<u>7,184,925</u>
Primary Government				
Net Investment in Capital Assets	72,374,989	69,576,643	60,783,939	57,048,874
Restricted	78,343,480	70,066,281	59,637,008	51,048,557
Unrestricted (Deficit)	<u>24,651,330</u>	<u>16,259,518</u>	<u>12,873,505</u>	<u>3,885,697</u>
<i>Total Primary Government Net Position</i>	<u>\$175,369,799</u>	<u>\$155,902,442</u>	<u>\$133,294,452</u>	<u>\$111,983,128</u>

Note: In 2015, the City implemented GASB 68 which affected Unrestricted Net Position for 2014.

Note: In 2018, the City implemented GASB 75 which affected Unrestricted Net Position for 2017.

Note: In 2019, the City implemented GASB 84 which affected Unrestricted Net Position for 2018.

Note: In 2020, the City implemented GASB 83 which affected Unrestricted Net Position for 2019.

2019	2018	2017	2016	2015	2014
\$47,567,502	\$45,058,361	\$39,818,640	\$38,414,803	\$38,220,217	\$35,540,785
16,255,080	11,518,947	13,361,772	11,925,995	8,082,688	6,929,597
1,593,969	1,747,653	1,889,987	2,026,752	2,161,113	2,285,825
11,597,936	10,675,429	8,862,770	8,231,605	7,243,616	6,335,708
7,601,040	6,588,280	5,426,173	4,906,612	4,629,923	4,426,721
0	0	0	0	0	0
7,051,304	6,274,432	5,715,514	5,234,927	4,569,333	3,591,517
0	0	0	0	0	0
592,158	642,141	0	0	0	0
0	0	7,867	7,864	6,692	57,048
0	0	0	0	0	0
394,444	313,878	955,985	918,976	636,832	923,418
(4,424,752)	(16,089,345)	(15,730,357)	380,794	727,397	(482,618)
88,228,681	66,729,776	60,308,351	72,048,328	66,277,811	59,608,001
1,218,146	1,043,245	733,698	251,591	(103,981)	(289,309)
0	0	0	0	0	0
5,083,112	4,592,549	4,123,836	3,752,038	3,068,416	2,544,835
6,301,258	5,635,794	4,857,534	4,003,629	2,964,435	2,255,526
48,785,648	46,101,606	40,552,338	38,666,394	38,116,236	35,251,476
45,085,931	37,760,760	36,220,068	33,252,731	27,330,197	24,549,834
658,360	(11,496,796)	(11,606,521)	4,132,832	3,795,813	2,062,217
\$94,529,939	\$72,365,570	\$65,165,885	\$76,051,957	\$69,242,246	\$61,863,527

City of Brunswick, Ohio
Change 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	\$816,381	\$750,499	\$1,072,671	\$538,947
Security of Persons and Property	1,223,384	1,181,843	1,015,976	1,021,984
Transportation	7,660	6,675	4,075	2,050
Community Environment	743,218	583,350	649,229	467,388
Public Health Services	287,144	12,441	3,490	2,879
Leisure Time Activities	750,611	662,069	517,094	349,005
Subtotal - Charges for Services and Operating Assessments	3,828,398	3,196,877	3,262,535	2,382,253
Operating Grants and Contributions and Interest:	2,785,012	4,269,038	4,484,613	5,024,100
Capital Grants and Contributions:	1,649,315	4,836,444	2,506,267	5,238,193
<i>Total Governmental Activities Program Revenues</i>	<u>8,262,725</u>	<u>12,302,359</u>	<u>10,253,415</u>	<u>12,644,546</u>
Business-Type Activities:				
Charges for Services:				
Refuse	3,032,884	2,788,108	2,797,489	2,789,074
Stormwater	1,241,381	1,237,014	1,229,028	1,222,651
Subtotal - Charges for Services	4,274,265	4,025,122	4,026,517	4,011,725
Capital Grants and Contributions:	0	0	0	0
<i>Total Business-Type Activities Program Revenues</i>	<u>4,274,265</u>	<u>4,025,122</u>	<u>4,026,517</u>	<u>4,011,725</u>
<i>Total Primary Government Program Revenues</i>	<u>12,536,990</u>	<u>16,327,481</u>	<u>14,279,932</u>	<u>16,656,271</u>
Expenses				
Governmental Activities:				
General Government	4,168,641	3,247,110	2,413,584	3,509,063
Security of Persons and Property	15,591,903	12,392,876	11,983,360	12,278,093
Transportation	4,716,587	3,538,318	2,889,041	3,870,467
Community Environment	2,078,200	1,467,761	1,240,002	1,505,387
Public Health Services	82,682	44,331	34,687	41,544
Leisure Time Activities	1,923,228	1,370,951	1,081,195	1,350,986
Interest	36,394	40,870	45,741	50,018
<i>Total Governmental Activities Expenses</i>	<u>28,597,635</u>	<u>22,102,217</u>	<u>19,687,610</u>	<u>22,605,558</u>
Business-Type Activities				
Refuse	2,959,691	2,829,402	2,607,383	2,554,473
Stormwater	737,708	625,970	573,028	573,585
<i>Total Business-Type Activities Expenses</i>	<u>3,697,399</u>	<u>3,455,372</u>	<u>3,180,411</u>	<u>3,128,058</u>
<i>Total Primary Government Program Expenses</i>	<u>32,295,034</u>	<u>25,557,589</u>	<u>22,868,021</u>	<u>25,733,616</u>
Net (Expense)/Revenue				
Governmental Activities	(20,334,910)	(9,799,858)	(9,434,195)	(9,961,012)
Business-Type Activities	576,866	569,750	846,106	883,667
<i>Total Primary Government Net Expense</i>	<u>(\$19,758,044)</u>	<u>(\$9,230,108)</u>	<u>(\$8,588,089)</u>	<u>(\$9,077,345)</u>

2019	2018	2017	2016	2015	2014
\$1,312,334	\$730,540	\$934,736	\$1,034,429	\$934,790	\$844,461
1,138,889	1,295,899	1,295,169	1,155,762	1,167,294	1,059,691
2,030	2,260	2,710	36,643	45,050	36,234
890,175	709,449	515,547	574,062	529,959	475,544
5,697	2,255	2,768	1,988	1,797	1,436
1,129,123	1,038,259	1,162,012	1,190,903	1,227,188	1,299,565
4,478,248	3,778,662	3,912,942	3,993,787	3,906,078	3,716,931
2,527,365	1,888,450	1,928,967	2,482,201	2,223,309	2,735,993
4,843,405	1,184,292	805,605	1,040,286	2,722,985	852,173
11,849,018	6,851,404	6,647,514	7,516,274	8,852,372	7,305,097
2,623,813	2,433,757	2,359,633	2,444,327	2,347,313	2,658,188
1,222,723	1,209,892	1,183,449	1,226,990	1,153,028	1,168,593
3,846,536	3,643,649	3,543,082	3,671,317	3,500,341	3,826,781
0	0	14,965	0	0	0
3,846,536	3,643,649	3,558,047	3,671,317	3,500,341	3,826,781
15,695,554	10,495,053	10,205,561	11,187,591	12,352,713	11,131,878
3,813,823	3,552,631	3,748,966	3,288,745	3,097,211	3,045,386
2,677,334	13,754,744	12,838,125	12,451,461	11,354,162	10,939,019
4,447,676	4,144,403	4,253,966	4,242,557	3,853,473	3,315,170
2,579,996	2,470,570	1,448,943	1,345,553	1,353,859	1,767,630
37,780	33,490	33,004	29,151	29,116	28,366
2,018,572	1,856,006	1,908,288	1,797,202	1,751,750	1,765,426
59,319	68,543	77,825	85,587	92,839	102,568
15,634,500	25,880,387	24,309,117	23,240,256	21,532,410	20,963,565
2,616,965	2,270,948	2,157,882	2,110,905	2,209,565	2,593,759
564,107	594,441	530,364	521,218	581,867	511,156
3,181,072	2,865,389	2,688,246	2,632,123	2,791,432	3,104,915
18,815,572	28,745,776	26,997,363	25,872,379	24,323,842	24,068,480
(3,785,482)	(19,028,983)	(17,661,603)	(15,723,982)	(12,680,038)	(13,658,468)
665,464	778,260	869,801	1,039,194	708,909	721,866
(\$3,120,018)	(\$18,250,723)	(\$16,791,802)	(\$14,684,788)	(\$11,971,129)	(\$12,936,602)

(continued)

City of Brunswick, Ohio
Change in Net Position
Last Ten Years (Continued)
(Accrual Basis of Accounting)

	2023	2022	2021	2020
General Revenues and Other Changes in Net Position				
Governmental Activities				
Property Taxes Levied For:				
General Purposes	\$2,246,440	\$1,848,717	\$1,827,567	\$1,809,895
Police	293,007	241,147	238,383	236,087
Debt Service	9,623	0	0	0
Road Improvement	860,170	866,259	862,197	853,677
Income Taxes Levied For:				
General Purposes	8,396,396	9,046,324	9,811,776	5,953,207
Capital Projects	951,364	945,364	871,234	669,958
Debt Service	0	0	0	0
Fire	6,560,423	6,184,963	5,589,631	4,785,507
Street Repair and Maintenance	1,567,264	1,462,847	1,454,125	1,252,105
Police	9,492,485	9,211,678	7,883,751	7,740,990
Brunswick Transit Alternative	15,000	15,000	15,000	15,000
Parks	580,549	560,200	502,625	536,745
Permissive Motor Vehicle License Tax	480,174	454,274	0	0
Grants and Entitlements not Restricted to Specific Programs	1,261,863	1,211,868	1,239,036	1,929,701
Gain on Sale of Assets Held for Resale	0	0	0	0
Gain on Sale of Capital Assets	0	0	0	0
Unrestricted Donations	0	0	0	500
Investment Earnings/Interest	6,382,103	(498,069)	(579,226)	595,755
Other	111,126	287,526	183,314	151,407
Transfers	0	0	0	0
<i>Total Governmental Activities</i>	<u>39,207,987</u>	<u>31,838,098</u>	<u>29,899,413</u>	<u>26,530,534</u>
Business-Type Activities				
Other	17,414	0	0	0
Transfers	0	0	0	0
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>39,225,401</u>	<u>31,838,098</u>	<u>29,899,413</u>	<u>26,530,534</u>
Change in Net Position				
Governmental Activities	18,873,077	22,038,240	20,465,218	16,569,522
Business-Type Activities	594,280	569,750	846,106	883,667
<i>Total Primary Government Change in Net Position</i>	<u>\$19,467,357</u>	<u>\$22,607,990</u>	<u>\$21,311,324</u>	<u>\$17,453,189</u>

Note: In 2019, the City implemented GASB 84 which affected Change in Net Position for 2018.

2019	2018	2017	2016	2015	2014
\$1,572,207	\$1,537,469	\$1,491,989	\$1,391,805	\$1,358,559	\$1,351,681
205,058	200,543	194,605	181,537	178,472	178,836
0	0	0	0	0	0
842,037	828,167	801,930	801,145	785,580	18,205
5,444,126	4,896,686	4,186,948	3,994,243	3,158,049	2,813,664
644,605	630,712	489,745	416,033	392,660	344,828
0	0	0	0	0	132,251
4,610,598	4,686,208	3,896,498	3,926,792	3,827,115	3,725,537
1,277,999	1,376,757	1,156,085	1,160,884	1,129,656	1,093,923
7,569,696	8,096,537	6,889,956	6,985,640	6,811,903	6,640,384
15,000	15,000	71,897	149,785	148,287	142,851
581,400	625,820	537,839	536,746	521,506	494,976
0	0	0	0	0	0
1,053,347	884,005	799,145	790,103	857,709	836,486
0	0	0	959,128	0	0
0	0	31,072	0	2,624	0
0	2,500	2,500	1,225	2,490	0
1,406,025	709,525	400,333	117,217	97,890	44,529
128,951	182,426	143,725	82,216	77,348	301,174
0	0	(48,402)	0	0	0
<u>25,351,049</u>	<u>24,672,355</u>	<u>21,045,865</u>	<u>21,494,499</u>	<u>19,349,848</u>	<u>18,119,325</u>
0	0	0	0	0	0
0	0	48,402	0	0	0
<u>25,351,049</u>	<u>24,672,355</u>	<u>21,094,267</u>	<u>21,494,499</u>	<u>19,349,848</u>	<u>18,119,325</u>
21,565,567	5,643,372	3,384,262	5,770,517	6,669,810	4,460,857
665,464	778,260	918,203	1,039,194	708,909	721,866
<u>\$22,231,031</u>	<u>\$6,421,632</u>	<u>\$4,302,465</u>	<u>\$6,809,711</u>	<u>\$7,378,719</u>	<u>\$5,182,723</u>

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

	2023	2022	2021	2020
General Fund				
Nonspendable	\$370,388	\$341,481	\$330,870	\$338,499
Committed	705,042	602,051	561,102	481,557
Assigned	12,200,676	9,769,480	9,322,408	6,856,015
Unassigned	20,183,463	13,955,443	12,865,680	13,171,930
Total General Fund	<u>33,459,569</u>	<u>24,668,455</u>	<u>23,080,060</u>	<u>20,848,001</u>
All Other Governmental Funds				
Nonspendable	338,476	344,434	340,800	340,835
Restricted	67,080,059	58,003,265	49,305,834	40,622,206
Committed	3,952,481	3,626,766	3,052,573	2,615,179
Assigned	611,149	698,121	730,918	732,268
Unassigned (Deficit)	(78,224)	(82,094)	(151,405)	(69,669)
Total All Other Governmental Funds	<u>71,903,941</u>	<u>62,590,492</u>	<u>53,278,720</u>	<u>44,240,819</u>
Total Governmental Funds	<u>\$105,363,510</u>	<u>\$87,258,947</u>	<u>\$76,358,780</u>	<u>\$65,088,820</u>

Note: In 2015, the general fund had a restatement made for inclusion of a promissory note as explained on page 76 which affects the balances reported in 2014.

Note: In 2019, the City implemented GASB 84 which affected general fund Unassigned Fund Balance for 2018.

2019	2018	2017	2016	2015	2014
\$338,779	\$344,402	\$343,705	\$535,161	\$1,686,342	\$1,438,426
185,209	171,514	214,927	32,868	37,384	374,810
6,894,560	5,695,508	5,822,275	5,524,917	3,890,548	2,727,697
10,357,813	8,360,939	6,519,659	6,145,350	6,744,861	6,729,861
17,776,361	14,572,363	12,900,566	12,238,296	12,359,135	11,270,794
469,093	407,732	546,312	621,574	261,701	207,046
33,361,847	27,113,096	26,464,048	23,361,797	18,967,058	16,447,753
2,448,204	2,175,969	2,081,987	1,881,033	1,699,731	1,425,445
732,268	732,268	732,268	722,571	19,318	19,318
(146,885)	0	0	(1,245)	(123,807)	(118,119)
36,864,527	30,429,065	29,824,615	26,585,730	20,824,001	17,981,443
\$54,640,888	\$45,001,428	\$42,725,181	\$38,824,026	\$33,183,136	\$29,252,237

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

	2023	2022	2021	2020
Revenues				
Property Taxes	\$3,428,230	\$2,961,233	\$2,930,545	\$2,899,352
Municipal Income Taxes	27,257,500	26,795,546	24,036,095	20,892,248
Permissive Motor Vehicle License Tax	480,174	0	0	0
Charges for Services	1,605,053	1,558,510	1,357,530	1,080,216
Special Assessments	70,800	70,960	70,696	70,972
Licenses, Permits and Fees	1,576,044	1,330,533	1,766,512	996,378
Fines, Forfeitures and Settlements	355,580	337,460	315,973	277,048
Intergovernmental	5,547,123	10,813,903	8,008,212	11,853,541
Contributions and Donations	197	265,599	0	575
Sales	0	0	0	0
Investment Earnings/Interest	6,425,867	(708,460)	(588,513)	590,267
Other	109,153	287,526	183,314	151,407
<i>Total Revenues</i>	<u>46,855,721</u>	<u>43,712,810</u>	<u>38,080,364</u>	<u>38,812,004</u>
Expenditures				
Current:				
General Government	4,060,927	3,782,115	3,500,524	3,333,305
Security of Persons and Property	14,021,210	13,364,574	12,715,979	11,618,062
Transportation	3,420,976	3,278,120	2,952,349	3,460,600
Community Environment	1,550,315	1,376,396	1,390,403	1,057,600
Public Health Services	59,522	21,171	11,527	18,384
Leisure Time Activities	1,516,407	1,349,356	1,185,706	1,106,165
Capital Outlay	3,986,368	9,461,854	4,870,682	7,613,917
Debt Service:				
Principal Retirement	152,749	131,961	131,243	130,548
Interest	42,476	47,096	51,991	56,211
<i>Total Expenditures</i>	<u>28,810,950</u>	<u>32,812,643</u>	<u>26,810,404</u>	<u>28,394,792</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>18,044,771</u>	<u>10,900,167</u>	<u>11,269,960</u>	<u>10,417,212</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	0	0
Sale of Assets Held for Resale	0	0	0	0
Inception of SBITA	44,773	0	0	0
OPWC Loan Issued	15,019	0	0	30,720
Transfers In	5,120,661	5,616,544	4,868,874	3,559,470
Transfers Out	(5,120,661)	(5,616,544)	(4,868,874)	(3,559,470)
<i>Total Other Financing Sources (Uses)</i>	<u>59,792</u>	<u>0</u>	<u>0</u>	<u>30,720</u>
<i>Net Change in Fund Balances</i>	<u>\$18,104,563</u>	<u>\$10,900,167</u>	<u>\$11,269,960</u>	<u>\$10,447,932</u>
Debt Service as a Percentage of Noncapital Expenditures	0.8%	0.8%	0.9%	1.0%

Note: In 2015, the general fund had a restatement made for inclusion of a promissory note as explained on page 76 which affects the balances reported in 2014.

Note: In 2019, the City implemented GASB 84 which affected general fund Unassigned Fund Balance for 2018.

2019	2018	2017	2016	2015	2014
\$2,616,255	\$2,568,371	\$2,551,227	\$2,338,497	\$2,328,213	\$1,560,606
20,495,690	18,513,298	17,220,015	16,637,069	15,806,730	15,122,537
0	0	0	0	0	0
1,647,971	1,734,679	1,776,374	1,785,174	1,803,784	1,930,400
169,588	167,883	171,272	172,305	192,878	188,768
2,350,576	1,288,644	1,629,167	1,517,742	1,605,807	1,267,515
476,409	447,508	444,867	588,378	535,817	487,248
8,084,382	4,167,119	3,471,819	4,153,335	5,477,509	4,540,671
0	2,500	2,500	1,225	138,350	20,800
0	0	0	0	0	14
1,372,167	689,598	377,661	80,488	82,322	31,481
128,951	182,426	143,725	82,216	77,348	301,174
37,341,989	29,762,026	27,788,627	27,356,429	28,048,758	25,451,214
3,322,582	3,239,312	3,255,460	3,053,815	3,032,772	2,982,429
12,056,115	11,594,040	11,314,781	11,404,970	11,449,970	10,680,818
2,789,847	2,571,246	2,467,769	2,606,371	2,470,087	2,472,800
1,595,464	1,000,951	933,313	975,708	1,049,078	1,326,347
14,620	10,330	9,844	5,991	5,956	5,206
1,564,786	1,572,084	1,539,600	1,538,970	1,575,326	1,703,202
6,140,717	6,919,168	4,206,226	2,801,304	4,249,970	1,386,610
219,551	210,314	201,035	195,496	190,016	237,136
65,975	75,148	84,462	92,042	99,282	109,118
27,769,657	27,192,593	24,012,490	22,674,667	24,122,457	20,903,666
9,572,332	2,569,433	3,776,137	4,681,762	3,926,301	4,547,548
0	0	173,420	0	4,598	16,583
0	0	0	959,128	0	0
0	0	0	0	0	0
67,128	6,814	0	0	0	0
3,279,264	2,672,623	3,325,671	3,641,354	1,775,294	1,517,278
(3,279,264)	(2,972,623)	(3,374,073)	(3,641,354)	(1,775,294)	(1,517,278)
67,128	(293,186)	125,018	959,128	4,598	16,583
\$9,639,460	\$2,276,247	\$3,901,155	\$5,640,890	\$3,930,899	\$4,564,131
1.3%	1.4%	1.4%	1.4%	1.5%	1.8%

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

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2023	\$903,985,710	\$193,970,690	\$3,137,018,286	\$13,387,080	\$15,212,591
2022	716,041,750	180,443,530	2,561,386,514	11,773,930	13,379,466
2021	714,190,410	177,189,500	2,546,799,743	11,773,930	13,379,466
2020	711,018,680	173,475,690	2,527,126,771	11,257,780	12,792,932
2019	610,192,380	155,466,040	2,187,595,486	9,942,660	11,298,477
2018	601,288,000	152,075,600	2,152,467,429	9,306,550	10,575,625
2017	591,581,150	148,637,350	2,114,910,000	9,077,590	10,315,443
2016	541,422,840	138,266,330	1,941,969,057	8,416,270	9,563,943
2015	536,079,600	133,191,460	1,912,203,029	7,519,200	8,544,545
2014	533,318,350	130,405,170	1,896,352,914	7,519,200	8,544,545

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: Medina County, Ohio; County Auditor

Assessed Value	Total		Tax Rate (per \$1,000 of Assessed Value)	Weighted Average Tax Rate (per \$1,000 of Assessed Value)
	Estimated Actual Value	Ratio		
\$1,111,343,480	\$3,152,230,877	35.26%	\$3.80	\$3.3902
908,259,210	2,574,765,980	35.28	3.80	3.5754
903,153,840	2,560,179,209	35.28	3.80	3.5769
895,752,150	2,539,919,703	35.27	3.80	3.5765
775,601,080	2,198,893,963	35.26	3.80	3.7128
762,670,150	2,163,043,054	35.26	3.80	3.7157
749,296,090	2,125,225,443	35.26	3.80	3.7122
688,105,440	1,951,533,000	35.26	3.80	3.7960
676,790,260	1,920,747,574	35.24	3.80	3.7971
671,242,720	1,904,897,460	35.24	2.60	2.6000

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

	2023	2022	2021	2020
Unvoted Millage				
Operating	\$2.3000	\$2.3000	\$2.3000	\$2.3000
Police Pension	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	2.6000	2.6000	2.6000	2.6000
Total Voted Millage by Type of Property				
2014 Road Levy (10 Years):				
Residential/Agricultural Real	0.7508	0.9465	0.9479	0.9475
Commercial/Industrial and Public Utility Real	0.9456	1.0756	1.0791	1.0807
General Business and Public Utility Personal	1.2000	1.2000	1.2000	1.2000
Total Millage by Type of Property				
Residential/Agricultural Real	3.3508	3.5465	3.5479	3.5475
Commercial/Industrial and Public Utility Real	3.5456	3.6756	3.6791	3.6807
General Business and Public Utility Personal	3.8000	3.8000	3.8000	3.8000
Total Weighted Average Tax Rate	\$3.3902	\$3.5754	\$3.5769	\$3.5765
Overlapping Rates by Taxing District				
Brunswick City School District				
Residential/Agricultural Real	\$38.4000	\$42.5500	\$37.2549	\$37.2500
Commercial/Industrial and Public Utility Real	38.4000	42.5500	37.2500	37.2500
General Business and Public Utility Personal	68.0700	72.2200	66.9200	66.9200
Medina County				
Residential/Agricultural Real	6.5124	7.4581	7.4809	7.4948
Commercial/Industrial and Public Utility Real	7.5615	7.8862	7.9073	7.8758
General Business and Public Utility Personal	9.1150	9.0400	9.0400	9.0400
Medina CCTC				
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.0000
Commercial/Industrial and Public Utility Real	2.0000	2.0000	2.0150	2.0098
General Business and Public Utility Personal	3.0500	3.0500	3.0500	3.0500
Medina County Library District				
Residential/Agricultural Real	1.3364	1.7880	1.8941	1.8977
Commercial/Industrial and Public Utility Real	1.5922	1.8879	2.0022	1.9981
General Business and Public Utility Personal	1.8500	2.0500	2.1500	2.1500
Medina County Park District				
Residential/Agricultural Real	0.6462	0.8126	0.8163	0.8180
Commercial/Industrial and Public Utility Real	0.8242	0.8885	0.8917	0.8865
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000

Source: Medina County Auditor

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 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.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

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

Emergency and Debt Service levies are designed to raise a fixed amount of revenue each year. A rate is set each year so that when it is applied to the total assessed value, that fixed amount is generated.

2019	2018	2017	2016	2015	2014
\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$2.3000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
2.6000	2.6000	2.6000	2.6000	2.6000	2.6000
1.0963	1.0998	1.1018	1.1962	1.1977	0.0000
1.1721	1.1733	1.1483	1.1949	1.1943	0.0000
1.2000	1.2000	1.2000	1.2000	1.2000	0.0000
3.6963	3.6998	3.7018	3.7962	3.7977	2.6000
3.7721	3.7733	3.7483	3.7949	3.7943	2.6000
3.8000	3.8000	3.8000	3.8000	3.8000	2.6000
\$3.7128	\$3.7157	\$3.7122	\$3.7960	\$3.7971	\$2.6000
\$40.1764	\$40.2198	\$40.5486	\$41.9722	\$42.0121	\$42.0638
39.8269	39.8054	39.8245	40.5332	40.5166	40.7592
68.8200	68.8200	69.1200	69.1200	69.1200	69.1200
7.1180	7.1303	7.1421	7.4960	7.5036	7.5148
7.3203	7.3236	7.2445	7.5108	7.5056	7.4957
8.0400	8.0400	8.0400	8.0400	8.0400	8.0400
2.0650	2.0733	2.0805	2.2312	2.2371	2.2447
2.1622	2.1673	2.1346	2.2493	2.2438	2.2252
3.0500	3.0500	3.0500	3.0500	3.0500	3.0500
2.0501	2.0543	2.0083	2.0951	1.8471	1.8500
2.1013	2.1041	2.0358	2.1000	1.8500	1.8500
2.1500	2.1500	2.1000	2.1000	1.8500	1.8500
0.9215	0.9238	0.9263	0.7473	0.7484	0.7500
0.9620	0.9628	0.9469	0.7500	0.7500	0.7500
1.0000	1.0000	1.0000	0.7500	0.7500	0.7500

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

<u>2023</u>		
<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Percentage of Real Property Assessed Valuation</u>
Brixmor/IA Brunswick Town CTR LLC	\$5,508,690	0.50 %
Meijer Stores Limited Partnership	5,220,200	0.48
Wynn Acquisitions LLC	5,068,090	0.46
Pantek Properties II LLC	5,011,790	0.46
HGG Brunswick Residential LTD	4,910,630	0.45
Triplewood Properties LLC	4,781,730	0.44
Laurel Road LTD	4,712,990	0.43
KRD Skyview LLC	4,423,600	0.40
Orchard of Brunswick LLC	4,390,780	0.40
Select-KM Plaza LLC	3,853,400	0.34
Total	\$47,881,900	4.36 %
Total Real Property Assessed Valuation	\$1,097,956,400	
<u>2014</u>		
<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Percentage of Real Property Assessed Valuation</u>
Ohio Edison Company	\$4,329,510	0.65 %
Cross Creek Apartments LLC	4,315,480	0.65
Inland Brunswick Marketplace LLC	4,266,500	0.64
FC Parkwood Village LLC	4,200,000	0.63
Centro NP Brunswick Town Center LLC	4,183,370	0.63
Laurel Road LTD	3,867,540	0.58
City of Brunswick	3,057,510	0.46
Garrison Central Brunswick LLC	2,974,930	0.45
Columbia Gas of Ohio Inc.	2,672,500	0.40
Clearbrooke Apartments LLC	2,537,500	0.39
Total	\$36,404,840	5.48 %
Total Real Property Assessed Valuation	\$663,723,520	

Source: Medina County, Ohio; County Auditor

City of Brunswick, 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)	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
2023	\$3,844,696	\$3,719,686	96.75%	\$70,148	\$3,789,834	98.57%	\$18,990	0.49%
2022	3,364,603	3,188,669	94.77	64,272	3,252,941	96.68	24,195	0.72
2021	3,303,420	3,164,700	95.80	59,579	3,224,279	97.60	27,824	0.84
2020	3,261,319	3,139,366	96.26	43,111	3,182,477	97.58	26,915	0.83
2019	2,952,611	2,844,739	96.35	57,046	2,901,785	98.28	24,564	0.83
2018	2,898,871	2,779,875	95.90	48,485	2,828,360	97.57	25,994	0.90
2017	2,832,612	2,718,555	95.97	61,378	2,779,933	98.14	48,420	1.71
2016	2,660,343	2,536,991	95.36	55,995	2,592,986	97.47	11,436	0.43
2015	2,627,933	2,519,319	95.87	62,382	2,581,701	98.27	15,266	0.58
2014	1,814,474	1,701,230	93.76	54,487	1,755,717	96.76	34,604	1.91

Source: Medina County, Ohio; County Auditor

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

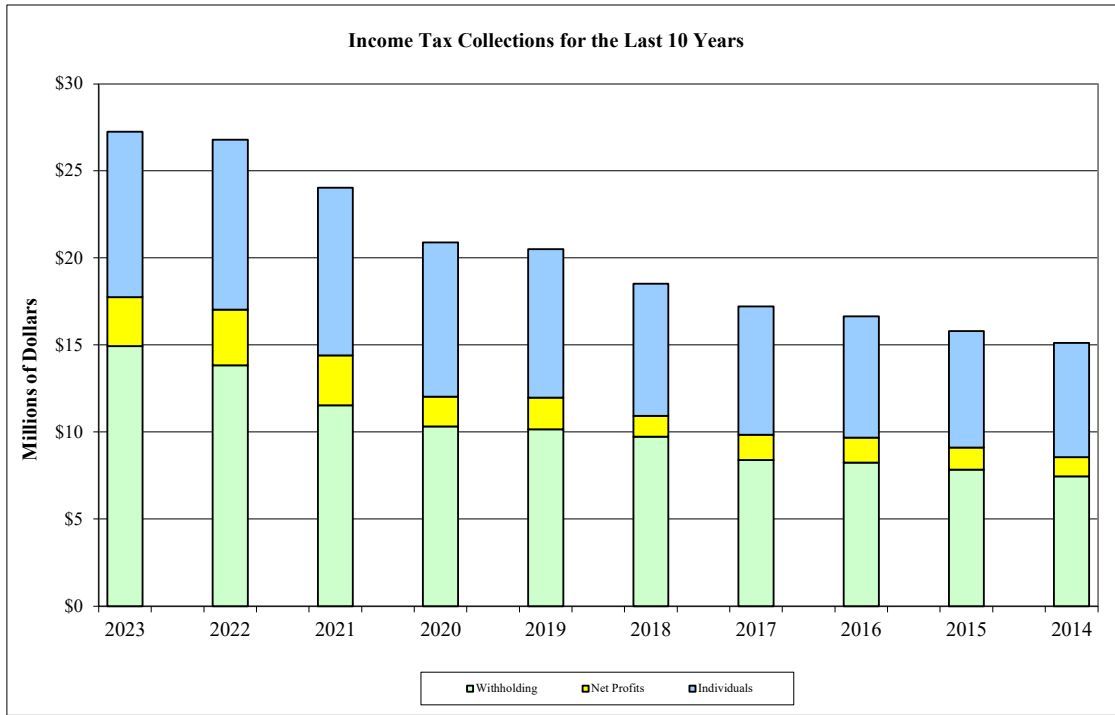
Note: The City is aware of the requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's computer system tracks levy amounts by either current levy or delinquent levy. Once amounts become part of the delinquent levy the ability to track information by levy year is lost. The City is looking at options to improve the presentation.

City of Brunswick, Ohio
Income Tax Revenue Base and Collections
(Modified Accrual Basis)
Last Ten Years

Tax Year	Tax Rate(1)	Total Tax Collected	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%	\$27,257,500	\$14,943,268	54.82%	\$2,812,378	10.32%	\$9,501,854	34.86%
2022	2.00	26,795,546	13,837,311	51.64	3,187,076	11.89	9,771,159	36.47
2021	2.00	24,036,095	11,536,644	48.00	2,869,091	11.93	9,630,360	40.07
2020	2.00	20,892,248	10,324,110	49.42	1,709,255	8.18	8,858,883	42.40
2019	2.00	20,495,690	10,163,813	49.59	1,813,869	8.85	8,518,008	41.56
2018	2.00	18,513,298	9,734,292	52.58	1,199,662	6.48	7,579,344	40.94
2017	1.85	17,220,015	8,396,479	48.76	1,439,593	8.36	7,383,943	42.88
2016	1.85	16,637,069	8,246,995	49.57	1,422,469	8.55	6,967,605	41.88
2015	1.85	15,806,730	7,840,138	49.60	1,272,442	8.05	6,694,150	42.35
2014	1.85	15,122,537	7,460,989	49.34	1,096,626	7.25	6,564,922	43.41

(1) In 2018, the tax rate was increased by an additional 0.15 percent by voters to increase funding for safety forces.

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.



City of Brunswick, Ohio
Ten Largest Municipal Income Tax Withholding Accounts
Tax Years 2023 and 2014

Tax Year 2023		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City School District		
Brunswick Auto Mart, Inc.		
Cleveland Clinic Foundation		
All Construction Services		
Group Management Services Inc.		
City of Brunswick		
PNC Bank		
Mack Industries Inc.		
Key Bank		
ID Images Holdings, LLC		
Total	<u>\$3,578,589</u>	<u>13.13 %</u>
Total Municipal Income Tax Collection	<u>\$27,257,500</u>	

Tax Year 2014		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City School District		
Brunswick Auto Mart, Inc.		
Cleveland Clinic Foundation		
City of Brunswick		
Digestive Disease Consultant		
Riser Foods Company		
E.T. Healthcare Providers, Inc.		
Southwest General		
Automation Tool & Die, Inc.		
The Philpot Rubber Company		
Total	<u>\$1,990,475</u>	<u>13.16 %</u>
Total Municipal Income Tax Collection	<u>\$15,122,537</u>	

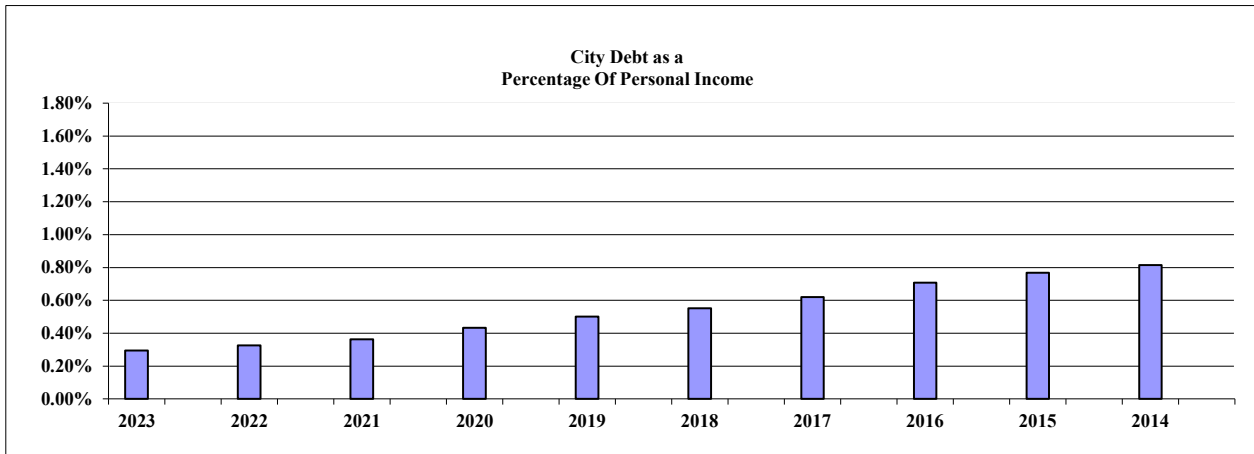
Source: City Financial Records

Note: Per Ohio Revised Code Section 718, the City is unable to disclose the amounts of municipal income tax withholding by individual taxpayer.

Note: The City income tax rate increased from 1.85% to 2.00% effective January 1, 2018.

City of Brunswick, Ohio
*Ratios of Outstanding Debt to
 Total Personal Income and Debt Per Capita
 Last Ten Years*

Fiscal Year	Governmental Activities				Business-Type Activities		Total Debt	Percentage of Personal Income (1)	Per Capita (2)
	General Obligation Bonds	Special Assessment Bonds	OPWC Loans	Subscriptions	General Obligation Bonds	OPWC Loans			
2023	\$709,750	\$237,202	\$255,695	\$29,757	\$2,293,696	\$171,490	\$3,697,590	0.30%	\$104
2022	785,463	289,367	256,372	0	2,616,915	191,404	4,139,521	0.33	117
2021	856,176	340,760	272,068	0	2,925,906	211,315	4,606,225	0.36	130
2020	926,889	391,435	287,765	0	3,225,616	231,227	5,062,932	0.43	143
2019	997,603	441,415	272,741	0	3,521,021	251,139	5,483,919	0.50	160
2018	1,063,316	590,632	216,076	0	3,807,189	271,051	5,948,264	0.54	174
2017	1,129,029	730,610	219,726	0	4,089,091	290,963	6,459,419	0.62	189
2016	1,189,742	866,311	230,189	0	4,361,592	310,875	6,958,709	0.71	203
2015	1,250,455	996,473	240,652	0	4,624,632	330,788	7,443,000	0.77	217
2014	1,311,168	1,121,153	251,115	0	4,888,152	350,700	7,922,288	0.82	231



(1) Personal income information is on S25
 (2) Population information is on S25

City of Brunswick, Ohio
*Ratio of General Obligation Bonded Debt to Estimated True
Value of Taxable Property and Bonded Debt Per Capita
Last Ten Years*

Fiscal Year	General Obligation Bonds	Estimated True Value of Taxable Property	Ratio of Bonded Debt to Estimated True Value of Taxable Property	Bonded Debt per Capita (1)
2023	\$3,003,446	\$3,152,230,877	0.10%	\$85
2022	3,402,378	2,574,765,980	0.13	96
2021	3,782,082	2,560,179,209	0.16	119
2020	4,152,505	2,539,919,703	0.16	119
2019	4,518,624	2,198,893,963	0.21	130
2018	4,870,505	2,163,043,054	0.23	140
2017	5,218,120	2,125,225,443	0.25	150
2016	5,551,334	1,951,533,000	0.28	160
2015	5,875,087	1,920,747,574	0.31	170
2014	6,199,320	1,904,897,460	0.33	171

(1) Population information is on S25

Note: 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 the general obligation bonded debt.

City of Brunswick, Ohio
Legal Debt Margin Information
Last Ten Years

	2023	2022	2021	2020	2019
Overall Debt Limitation (10.5% of Assessed Valuation)	\$116,691,065	\$95,367,217	\$94,831,153	\$94,053,976	\$81,438,113
Net Debt Within 10.5% Limitations	1,712,455	2,110,041	2,478,776	2,883,924	3,239,072
Overall Legal Debt Margin Within 10.5% Limitations	<u>\$114,978,610</u>	<u>\$93,257,176</u>	<u>\$92,352,377</u>	<u>\$91,170,052</u>	<u>\$78,199,041</u>
Total net debt applicable to the limit as a percentage of debt limit	1.47%	2.21%	2.61%	3.07%	3.98%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$61,123,891	\$49,954,257	\$49,673,461	\$49,266,368	\$42,658,059
Net Debt Within 5.5% Limitations	1,712,455	2,110,041	2,478,776	2,883,924	3,239,072
Unvoted Legal Debt Margin Within 5.5% Limitations	<u>\$59,411,436</u>	<u>\$47,844,216</u>	<u>\$47,194,685</u>	<u>\$46,382,444</u>	<u>\$39,418,987</u>
Total net debt applicable to the limit as a percentage of debt limit	2.80%	4.22%	4.99%	5.85%	7.59%

Legal Debt Margin Calculation for Fiscal Year 2023

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	1,111,343,480	1,111,343,480
Overall Debt Limitation (percentage of assessed valuation)	116,691,065	61,123,891
Gross Indebtedness	3,582,185	3,582,185
Less: Special Assessment Bonds	(236,767)	(236,767)
OPWC Loans	(427,185)	(427,185)
General Obligation Bond Retirement Fund Balance	(1,205,778)	(1,205,778)
Net Debt Within Limitations	1,712,455	1,712,455
Legal Debt Margin Within Limitations	<u>114,978,610</u>	<u>59,411,436</u>

Note: Under State of Ohio finance law, the City of Brunswick'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.

2018	2017	2016	2015	2014
\$80,080,366	\$78,676,089	\$72,251,071	\$71,062,977	\$70,480,486
<u>3,580,552</u>	<u>3,917,198</u>	<u>4,239,443</u>	<u>4,552,226</u>	<u>4,921,867</u>
<u>\$76,499,814</u>	<u>\$74,758,891</u>	<u>\$68,011,628</u>	<u>\$66,510,751</u>	<u>\$65,558,619</u>
4.47%	4.98%	5.87%	6.41%	6.98%
\$41,946,858	\$41,211,285	\$37,845,799	\$37,223,464	\$36,918,350
<u>3,580,552</u>	<u>3,917,198</u>	<u>4,239,443</u>	<u>4,552,226</u>	<u>4,921,867</u>
<u>\$38,366,306</u>	<u>\$37,294,087</u>	<u>\$33,606,356</u>	<u>\$32,671,238</u>	<u>\$31,996,483</u>
8.54%	9.51%	11.20%	12.23%	13.33%

City of Brunswick, 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 Brunswick			
General Obligation Bonds	\$709,750	100.00%	\$709,750
Special Assessment Bonds	237,202	100.00	237,202
OPWC Loans	255,695	100.00	255,695
Subscriptions Payable	<u>29,757</u>	100.00	<u>29,757</u>
Total Direct Debt	<u>1,232,404</u>		<u>1,232,404</u>
Overlapping Debt:			
Payable from Property Taxes			
Medina County Bonds	32,579,497	1.95	635,300
Brunswick City School District Bonds	48,259,014	100.00	48,259,014
Brunswick City School District Certificates of Participation	13,295,000	100.00	13,295,000
Payable from Other Sources:			
Medina County Manuscript Debt	1,375,000	1.95	26,813
Medina County OPWC Loans	<u>238,440</u>	1.95	<u>4,650</u>
Total Overlapping Debt	<u>95,746,951</u>		<u>62,220,777</u>
Total Direct and Overlapping Debt	<u><u>\$96,979,355</u></u>		<u><u>\$63,453,181</u></u>

Source: Medina County, Ohio; County Auditor

(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 2019 collection year.

City of Brunswick, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income	Median Family Income (1)	Per Capita Income (1)	Unemployment Rate (2)		City Square Miles (3)
					Medina County	State of Ohio	
2023	35,426	\$1,250,679,504	\$81,780	\$35,304	2.5%	3.7%	13.03
2022	35,426	1,266,444,074	74,353	35,749	3.6	3.0	13.03
2021	35,426	1,188,506,874	70,384	33,549	3.6	3.6	13.03
2020	35,426	1,170,900,152	69,884	33,052	4.6	5.2	13.03
2019	34,255	1,094,138,955	68,664	31,941	3.0	3.8	13.00
2018	34,255	1,078,141,870	68,087	31,474	4.2	4.6	12.95
2017	34,255	1,041,043,705	64,706	30,391	4.0	4.7	12.94
2016	34,255	982,638,930	62,015	28,686	4.3	5.0	12.92
2015	34,255	969,622,030	62,417	28,306	3.2	4.8	12.92
2014	34,255	971,914,115	63,924	28,373	4.3	5.7	12.92

(1) U.S. Census Bureau (www.census.gov), Decennial Census.

(2) Ohio Bureau of Employment Services (Department of Jobs and Family Services)

(3) City Records

City of Brunswick, Ohio
Principal Employers
 2023 and 2014

2023			
Employer	Nature of Activity	Total Employment	Percentage of Total City Employment
Brunswick City School District	Education		
Cleveland Clinic Foundation	Medical Facility		
Meijer Stores	Retail & Grocery Store		
Brunswick Auto Mart, Inc.	Auto Dealer		
Riser Foods Company	Grocery Store		
Home Depot	Retail Store		
All Construction Services	Care Facility		
Marc Glassman, Inc.	Grocery Store		
E. T. Healthcare Providers, Inc.	Care Facility		
City of Brunswick	Municipal Government		
Total		<u>4,010</u>	<u>16.95%</u>
Total Employment within the City		<u>23,655</u>	

2014			
Employer	Nature of Activity	Total Employment	Percentage of Total City Employment
Brunswick City School District	Education		
Riser Foods Company	Grocery Store		
Brunswick Auto Mart, Inc.	Auto Dealer		
E. T. Healthcare Providers, Inc.	Care Facility		
Cleveland Clinic Foundation	Medical Facility		
Marc Glassman, Inc.	Grocery Store		
City of Brunswick	Municipal Government		
Medina County Schools ESC	Education		
Southwest General	Medical Facility		
Time Warner Cable Services	Cable Provider		
Total		<u>3,537</u>	<u>18.85%</u>
Total Employment within the City		<u>18,761</u>	

Source: City Financial Records

These may include full-time, part-time, temporary and transient employees.

Note: The City is unable to disclose the number of employees by individual taxpayer.

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City of Brunswick, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020	2019
General Government					
City Manager	2.00	2.00	2.00	2.00	2.00
Council	5.00	5.00	5.00	5.00	5.00
Mayor/Mayor's Court	2.00	2.00	2.00	2.00	2.00
Finance	4.00	4.00	4.00	4.00	4.00
Income Tax	4.00	4.00	4.00	3.50	3.50
Law	3.00	3.00	3.00	3.00	3.00
Engineer	0.50	0.50	0.50	0.50	0.50
Administrative Services (Purchasing and H/R)	1.50	1.50	1.50	1.50	1.50
Information Systems	2.50	2.50	2.50	2.50	2.50
Security of Persons and Property					
Police and Communication Specialists	54.00	55.50	54.00	54.00	54.00
Animal Control	1.50	1.50	1.50	1.50	1.50
Fire and Clerical Staff	28.00	28.00	28.00	28.00	28.00
Community Environment					
Planning and Zoning	1.50	1.50	1.50	1.50	1.50
Building	4.50	4.50	4.50	4.50	4.50
Economic Development	1.00	1.00	1.00	1.00	1.00
Refuse (Business-Type Activities)	1.00	1.00	1.00	1.00	1.00
Stormwater (Business-Type Activities)	0.50	0.50	0.50	0.50	0.50
Cable TV	3.50	3.50	3.00	3.00	3.00
Leisure Time Activities					
Recreation Center *	13.50	13.00	11.00	9.00	22.50
Parks	4.50	2.50	2.50	1.50	2.50
Transportation					
Streets	17.00	16.00	16.00	16.00	16.00
Brunswick Transit Alternative	0.00	0.00	0.00	0.00	0.00
Totals:	<u>155.00</u>	<u>153.00</u>	<u>149.00</u>	<u>145.50</u>	<u>160.00</u>

Note: All part-time employees, Council Members and Mayor were counted as 0.5 FTE's for the purpose of this table as of December 31. The above also excludes seasonal park personnel.

* Recreation Center FTEs were significantly lower in 2020 as a result of the COVID 19 health pandemic, closure of the Recreation Center for several months, etc.

Source: City Records

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
2.00	2.00	1.50	2.00	2.00
5.00	5.00	5.00	5.00	5.00
2.00	2.00	1.50	1.50	1.50
4.00	4.00	3.50	3.50	3.00
4.00	4.00	4.00	4.00	4.00
3.00	3.00	3.00	3.00	3.00
0.50	0.50	0.50	0.50	1.00
1.50	1.50	1.50	1.50	1.50
2.50	2.50	2.00	2.00	2.00
55.00	55.50	57.00	58.00	58.00
1.50	1.50	1.50	1.50	1.50
28.00	28.00	28.00	28.00	28.00
1.50	1.50	1.50	1.50	1.50
4.00	4.00	4.50	4.50	4.50
1.00	1.00	1.00	1.00	0.00
1.00	1.00	1.00	1.00	1.00
0.50	0.50	0.50	0.50	0.50
3.00	3.00	3.00	3.00	3.00
23.50	24.50	26.00	25.50	25.50
2.50	2.50	2.00	2.00	2.50
16.00	16.00	16.00	15.50	15.50
0.00	0.00	0.50	0.50	0.50
<u>162.00</u>	<u>163.50</u>	<u>165.00</u>	<u>165.50</u>	<u>165.00</u>

City of Brunswick, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020
Police				
Stations	1	1	1	1
Garages	1	1	1	1
Vehicles (Police Cruisers Only)	19	19	19	19
Fire				
Stations	2	2	2	2
Vehicles	12	12	12	12
Highways and Streets				
Streets (in miles)	145	145	144	144
Traffic Signals	28	28	28	28
Other Public Services Vehicles	35	35	35	35
Garages	2	2	2	2
Salt Domes	2	2	2	2
Brunswick Transit Alternative				
Garages	0	0	0	0
Service Vehicles	0	0	0	0
Recreation				
Recreation Center	1	1	1	1
Number of Parks	23	23	23	23
Number of Baseball Diamonds	9	9	9	9
Number of Playgrounds	13	13	13	14
Number of Tennis/Volleyball/Basketball Courts	15	15	17	17
Number of Full Sized Soccer Fields	7	7	7	7
Vehicles	17	17	17	17
Cable TV				
Studios	1	1	1	1
Cameras	21	21	21	21

Source: City Records

2019	2018	2017	2016	2015	2014
1	1	1	1	1	1
1	1	1	0	0	0
19	19	19	19	19	18
2	2	2	2	2	2
14	14	14	14	15	14
144	144	144	141	141	137
28	28	28	28	28	28
35	35	35	35	34	33
2	2	2	1	1	1
2	2	2	2	2	2
0	0	0	1	1	1
0	0	0	8	6	6
1	1	1	1	1	1
23	23	23	23	23	23
9	9	9	9	9	9
14	14	14	14	14	14
17	17	17	17	17	17
7	7	7	7	7	7
17	17	17	17	16	16
1	1	1	1	1	1
20	20	20	20	20	20

City of Brunswick, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020
Safety Services:				
<i>Total Police Expenditures (in thousands)</i>	\$8,504	\$8,337	\$7,958	\$7,738
a) Operating Expenditures (in thousands)	\$8,363	\$8,138	\$7,694	\$7,550
b) Capital Expenditures (in thousands)	\$141	\$199	\$264	\$188
Total Arrests	3,709	3,570	3,183	3,619
Traffic/Parking Violations	2,959	3,183	3,320	3,447
Motor Vehicle Accidents	613	690	504	590
Calls for Service/Incident reports	55,335	49,724	52,348	45,766
Calls per Resident	1.56	1.40	1.48	1.29
<i>Total Average Cost per Resident (1)</i>	\$240	\$236	\$224	\$218
a) Avg. Operating Expenditures per Resident	\$236	\$230	\$217	\$213
b) Avg. Capital Expenditures per Resident	\$4	\$6	\$7	\$5
<i>Total Fire Expenditures (in thousands)</i>	\$5,414	\$4,893	\$4,703	\$4,175
a) Operating Expenditures (in thousands)	\$4,704	\$4,637	\$4,291	\$4,146
b) Capital Expenditures (in thousands)	\$710	\$256	\$412	\$29
Inspections	357	745	381	240
Medical Responses	3,387	3,268	3,232	3,268
a) Transports Specific to Medical Responses	2,590	2,505	2,526	2,636
Fire Responses	708	695	612	582
Total Responses	4,095	3,963	3,844	3,850
Avg. Response per Resident	0.12	0.11	0.11	0.11
<i>Average Cost per Resident (1)</i>	\$153	\$138	\$133	\$122
a) Avg. Operating Expenditures per Resident	\$133	\$131	\$121	\$121
b) Avg. Capital Expenditures per Resident	\$20	\$7	\$12	\$1
Recreation and Parks				
Recreation Center Expenditures (in thousands)	\$875	\$830	\$854	\$606
Members	6,462	5,716	4,500	3,863
Programs Conducted	163	180	191	71
Average Cost per Resident (1)	\$25.00	\$23.43	\$24.11	\$17.11
Parks Expenditures (in thousands)	\$823	\$709	\$827	\$562
Average Cost per Resident (1)	\$23	\$20	\$23	\$16
Other Services				
Cable TV Expenditures (in thousands)	\$381	\$382	\$362	\$329
Programs (hours)	1,089	973	989	977
Average cost per Resident (1)	\$11	\$11	\$10	\$9
Refuse Accounts	11,928	11,898	11,887	11,882
Cost per home/year (1)	\$249	\$232	\$232	\$232
Storm Water Accounts	12,616	13,748	13,704	12,536
Cost per home/year (1)	\$59	\$59	\$59	\$59
Building Expenditures (in thousands)	\$485	\$646	\$461	\$413
Building Permits Issued	1,729	2,083	1,940	2,586
New Residential Units	72	31	16	7
New Commercial/Industrial Units	2	3	4	2
Site Plan Approvals	24	30	38	29
Property Maintenance Violations	495	626	582	589
Average Cost per Resident (1)	\$14	\$18	\$13	\$12

(1) Cost is calculated on a cash basis. Average costs are based on the Decennial Census.

Source: City Records

* Note - During 2017, the City elected to remove indicators specific to the Brunswick Transit Authority. It is no longer an active service.

2019	2018	2017	2016	2015	2014
\$7,662	\$7,527	\$7,130	\$7,122	\$6,939	\$6,692
\$7,332	\$7,368	\$6,989	\$6,953	\$6,783	\$6,562
\$330	\$159	\$141	\$169	\$156	\$130
5,070	4,254	4,535	5,155	5,433	5,200
5,067	4,145	4,452	4,625	4,297	4,703
835	782	743	743	745	686
56,164	57,762	49,900	48,603	46,601	47,477
1.64	1.69	1.46	1.42	1.36	1.39
\$224	\$220	\$208	\$208	\$203	\$196
\$214	\$215	\$204	\$203	\$198	\$192
\$10	\$5	\$4	\$5	\$5	\$4
\$4,342	\$4,297	\$4,097	\$4,308	\$4,340	\$3,726
\$4,071	\$3,992	\$4,047	\$4,022	\$3,908	\$3,586
\$271	\$305	\$50	\$286	\$432	\$140
351	326	328	314	297	386
2,631	2,577	2,586	2,428	2,575	2,262
2,127	2,499	2,438	1,942	2,163	1,945
869	692	527	461	381	378
3,500	3,269	3,113	2,889	2,956	2,640
0.10	0.09	0.09	0.08	0.09	0.08
\$127	\$126	\$119	\$125	\$127	\$109
\$119	\$117	\$118	\$117	\$114	\$105
\$8	\$9	\$1	\$8	\$13	\$4
\$949	\$972	\$974	\$1,051	\$1,052	\$1,135
7,637	8,875	8,525	9,601	8,500	10,000
285	279	287	283	267	297
\$27.70	\$28.38	\$28.43	\$30.68	\$30.71	\$33.13
\$581	\$618	\$439	\$409	\$361	\$430
\$17	\$18	\$13	\$12	\$11	\$13
\$292	\$335	\$295	\$308	\$499	\$361
1,062	1,275	1,600	1,055	1,055	1,085
\$9	\$10	\$9	\$9	\$15	\$11
11,877	11,802	11,724	11,638	11,553	11,497
\$220	\$203	\$197	\$197	\$210	\$233
12,530	12,434	12,350	12,323	12,216	12,169
\$59	\$59	\$59	\$59	\$59	\$59
\$452	\$435	\$421	\$451	\$482	\$459
2,465	2,256	2,061	1,731	2,128	2,767
133	60	148	102	207	191
17	4	11	4	5	0
39	14	53	50	51	43
452	35	540	319	502	276
\$13	\$13	\$12	\$13	\$14	\$13

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**CITY OF BRUNSWICK
MEDINA COUNTY, OHIO**

AUDIT REPORT

**FOR THE YEAR
ENDED DECEMBER 31, 2023**

Zupka & Associates
Certified Public Accountants

**CITY OF BRUNSWICK
MEDINA COUNTY, OHIO
AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

City of Brunswick
Medina County
4095 Center Road
Brunswick, Ohio 44212

To the Members of 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Brunswick, Medina 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 June 12, 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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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.

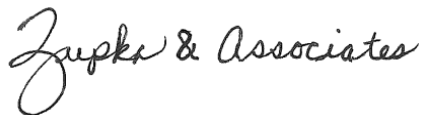
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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.



Zupka & Associates
Certified Public Accountants

June 12, 2024

**CITY OF BRUNSWICK
MEDINA COUNTY, OHIO
SCHEDULE OF PRIOR AUDIT FINDINGS AND RECOMMENDATIONS
DECEMBER 31, 2023**

The prior issued audit report, as of December 31, 2022, included no citations or instances of noncompliance.

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF BRUNSWICK

MEDINA COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 7/23/2024

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

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