

Annual Comprehensive Financial Report

For the year ended December 31, 2024



City of Brunswick, Ohio

4095 Center Road

Brunswick, OH 44212

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City Council
City of Brunswick
4095 Center Road
Brunswick, Ohio 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, 2024 through December 31, 2024. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

KEITH FABER
Ohio Auditor of State

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

August 14, 2025

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City of Brunswick, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2024

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, 2024
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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 10, 2025

Members of Council and
Citizens of Brunswick:

We are pleased to submit the City of Brunswick's 2024 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 Zupka & Associates to perform these services for the year ending December 31, 2024. The Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

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

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. In addition, on January 27, 2025, City Council passed Ordinance Number 8-2025 appropriating an additional \$1.2 million for future park improvements to be identified later.

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 south of 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, recent and swift policy changes causing more uncertainty in the

markets and the ongoing wars in Ukraine & Gaza have put pressure on prices of goods. 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. No one truly knows how the economy will fare through these most recent challenges, but our past history indicates that the City of Brunswick may fare better than most other communities during any economic downturn. The City 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. The City had previously spent all of its remaining ARPA funds prior to 2024. The City's 2024 major special revenue fire department fund's financial presentation represents one hundred percent all of the Division of Fire's operational costs. When ARPA funds were expended on eligible Division of Fire's operational costs in the past years, those costs were required to be reported in the local fiscal recovery fund and not in the fire department fund. To date, the City received and expended a total of \$3,668,303 in ARPA funds, with the last remaining \$301,051 last spent in 2023. 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 #99-2023 that determined the allocation of net municipal income tax receipts. The allocation of income taxes received during calendar year of 2024, 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 department fund; 7.00 percent to the street repair and maintenance fund; 3.50 percent to the permanent 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 department, street repair and maintenance, parks and the Brunswick transit alternative funds were limited to these maximum cash basis amounts of \$9,425,000, \$6,525,000, \$1,575,000, \$580,000 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 #105-2024 for the 2025 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 2024 was the business withholdings. This is important since it marks the nineteenth 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 in 2023 and 2024 those net profit taxes began to decline from those all-time highs. We expect that trend to continue into 2025 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 2024 were 4.62 mills in total, with 2.3 mills allocated to the general fund for general operations, 1.2 voted mills for neighborhood road improvements, 0.82 mills to repay bond obligations for the construction of a new fire station, and 0.3 mills allocated to the City's police pension expenses.

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 a twenty-year levy, effective for the 2023 tax year, which is first 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 are to be repaid with premium proceeds and property tax revenues collected over the next twenty years. The first debt service principal and interest payments were timely paid in 2024.

2024 was the final 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.

The assessed values of real property and public utility tangible property upon which the 2024 property tax cash basis receipts were based equaled \$1,123,921,600. This was a slight increase from the previous year's assessed value of \$1,111,343,480. 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 2025 collection year will be slightly higher than those in 2024. These valuations and revenues will 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, eliminated the need to use income tax revenues to retire existing debt obligations; explored various other

alternative revenue sources and increased capital assets, such as roads, storm water, buildings, parks, etc. 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 fifteen 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 2024 marked the sixteenth 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 decade, the City's total net governmental activities capital assets have increased by 93.6 percent. The most significant improvements being reported in the road infrastructure category which is reflective of the City's conscious effort and renewed financial plan to systematically improve or replace aging roads throughout the City. Over the most recent years, the City has also begun to expand its capital improvement focus well beyond roads. We have begun to build multi-purpose trails, construct the first ever centralized fire station and set aside funds for storm water and park improvements throughout the City. The City has reported \$16.297 million in the governmental activities' construction in progress asset category as of December 31, 2024. 58 percent pertains to ongoing road projects, 25 percent pertains to the new centralized fire station construction project and 14 percent relates to two newer phases of the multi-purpose trail project. The small remainder is made of various smaller items. The City's tremendous achievement in improving our community assets is well documented.

Due to the City's continued financial improvement over the past sixteen years, the City has decided to add five new full-time positions in 2025. Those new positions are two fire medics, two patrol officers, and one streets laborer. With a hiring date of February 2, 2025, the estimated first year costs for these new positions, including benefits, equaled \$551,937. These estimated costs were included in a legislative budget amendment via Ordinance Number 8-2025 and approved by City Council on January 27, 2025. Actual costs are likely to vary based on various factors, including but not limited to, hire date, benefits selected, previous experience of a lateral transfer, etc. As more information becomes available regarding these five new hires, the 2025 appropriation budget is likely to be amended to reflect more accurate or known costs.

Even though the City will be adding five new full-time positions in 2025, the City has also elected to keep eight other previously vacated positions unfilled. This decision has resulted in approximately \$500,000 in annual operational cost savings from non-safety departments. These eight 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 in January 1, 2018, 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, 2024, the minimum general fund reserve level equaled \$8,000,000 and the maximum equaled \$13,500,000. Pursuant to City Council Ordinance #106-2024, the minimum and maximum reserve levels will increase to \$8,500,000 and \$14,250,000 by December 31, 2025 and \$9,000,000 and \$15,000,000 by December 31, 2026. 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, 2024. This was the tenth 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:

Fire Station Improvements: Construction on a new centralized fire station at 1094 Hadcock Road began 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. As of December 31, 2024, \$4,015,228 has been included as construction in progress as of December 31, 2024.

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 \$6.3-\$7.3 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, 2024.

Neighborhood Road Levy Improvement Program: The City has completed the final collection year of its ten-year 1.2 mill road improvement levy in 2024. The levy was renewed by the electors on November 7, 2023 for an additional ten years. The levy proceeds allow for a consistent annual program and are used exclusively in the City neighborhoods for road improvements. The 2024 neighborhood road improvement projects are ongoing and are expected to be completed in 2025. \$1,217,545 has been included as construction in progress as of December 31, 2024. The 2025 program has been appropriated and will continue in 2025.

Magnolia Drive Phase II Improvement Project: This project rehabilitates 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 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 be in the form of a zero percent interest loan. \$956,921 has been included as construction in progress as of December 31, 2024.

Pepperwood Drive Improvement Project: This project and the funding for the project have been split into two different projects. One project is being partly funded through an Ohio Public Works Commission Grant. The other project is funded entirely with local dollars only. The combined projects rehabilitate the entire length of Pepperwood Drive or approximately 5,500 linear feet. 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 and sidewalks will be reconstructed or replaced as needed. Total project costs are estimated at \$1,632,719 with up to \$658,500 of those costs expected to be reimbursed through a State of Ohio Public Works Commission Program grant. \$758,713 has been included as construction in progress as of December 31, 2024.

Plum Creek Greenway Trail: The City is in the process of completing 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. Phase III of the trail is estimated as a cost of \$1.3 million. Both phases are expected to be completed in 2025. The City has also received a \$500,000 grant from the Ohio Department of Natural Resources for Phase II of the project. When all three phases are completed, the multi-use trail will connect Plum Creek Park to Brunswick Lake Park. \$2,220,185 in ongoing costs for Phases II and III of the trail projects has been included as construction in progress as of December 31, 2024.

Set Aside of Funds for Future Capital Improvements: On January 27, 2025, City Council passed Ordinance Number 10-225 transferring approximately ten million in funds from the General Fund to various capital project funds. These funds are to be used for future capital projects pertaining to roads, parks and various other capital improvements. The approved transfers were conducted in accordance with the City's fund balance reserve policy.

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, 2023. A copy of this certificate is contained within this report. This is the 41st award the City has received.

A Certificate of Achievement is valid for a period of one year. The City of Brunswick believes the 2024 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, 2023

Christopher P. Morill

Executive Director/CEO

City of Brunswick, Ohio

City Officials
December 31, 2024

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

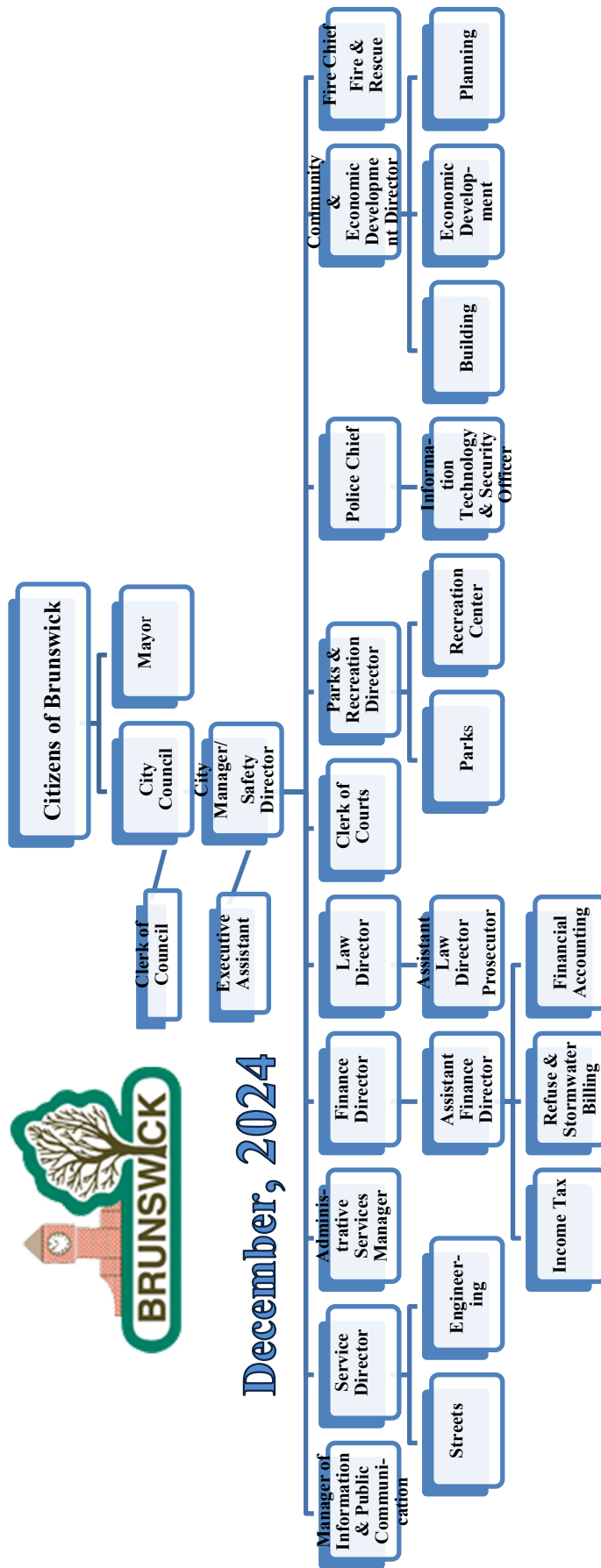
Service Director

Paul J. Magovac

City of Brunswick Organizational Chart



December, 2024



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, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Brunswick as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, 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.

Emphasis of Matter

As discussed in Note 18 to the basic financial statements, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2025, 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 10, 2025

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City of Brunswick, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
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, 2024. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights:

- Cash increased during 2024 as the City continued its practice to increase fund balance reserves to protect against future economic downturns and increasing medical claims, to set aside funds for future capital improvements and to provide financial assistance to the Recreation Center. In accordance with the City's fund balance reserve policy, City Council passed Ordinance Number 10-2025 in January 2025, transferring \$10,811,922 from the general fund to the road improvement, capital improvement, park development, self-insurance and recreation center funds.
- The electors approved the issuance of 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 March 21, 2024, the City issued the bonds for the project. The bonds and related interest costs due in 2024 were repaid with bond premium proceeds and property tax revenues collected, with the remainder of the debt obligations to be repaid over the next nineteen years. The City has temporarily increased cash by issuing the bonds until they are spent on the project. In addition, the City has recorded a \$11,650,000 liability for the remaining outstanding bonds as of December 31, 2024. In addition, \$2,458,801 of the remaining fire department fund balance as of December 31, 2024, has been specifically earmarked by City Council via Resolution #113-2021 for fire station improvements.
- 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.
- 2024 was the tenth 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 \$886,000 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 2024, 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 infrastructure and purchasing vehicle replacements in a systematic fashion. The City has also recently begun to address various building improvement needs. The City's net capital asset gains were largely attributable to ongoing road improvements, multi-purpose trails, purchase of several new vehicles, the first year of the centralized fire station construction project, and several other building improvement projects. These items were recorded in the governmental activities' roads, machinery and equipment and construction-in-progress asset categories.
- 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 dedicated property tax revenues, bond premiums, intergovernmental monies, special assessment collections and storm water fees to retire these general debt obligations. Beginning in 2024, the City utilized the dedicated property tax revenues collected on the 0.82 mill fire station levy and bond

City of Brunswick, Ohio
Management's Discussion and Analysis
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Unaudited

premiums to repay the first year of the principal and interest owed on the fire station bonds. 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 2024?" The *Statement of Net Position* and the *Statement of Activities* answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. The basis of this accounting 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
- Liabilities
- Deferred Inflows of Resources

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

- 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
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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 2024 compared to 2023.

Table 1 - Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and Other Assets	\$152,699,933	\$128,327,071	\$6,843,217	\$6,294,905	\$159,543,150	\$134,621,976
Noncurrent Assets:						
Net Pension Asset	40,662	30,068	880	685	41,542	30,753
Net OPEB Asset	250,459	0	5,425	0	255,884	0
Capital Assets, Net	78,697,340	70,655,458	5,668,543	5,638,650	84,365,883	76,294,108
<i>Total Assets</i>	<u>231,688,394</u>	<u>199,012,597</u>	<u>12,518,065</u>	<u>11,934,240</u>	<u>244,206,459</u>	<u>210,946,837</u>
Deferred Outflows of Resources						
Pension	8,612,611	11,862,460	53,877	92,888	8,666,477	11,955,348
OPEB	1,069,088	1,848,744	5,176	12,612	1,074,264	1,861,356
Asset Retirement Obligation	0	6,720	0	0	0	6,720
<i>Total Deferred Outflows of Resources</i>	<u>9,681,699</u>	<u>13,717,924</u>	<u>59,053</u>	<u>105,500</u>	<u>9,740,741</u>	<u>13,823,424</u>
Liabilities						
Current and Other Liabilities	3,412,605	2,469,624	101,462	161,194	3,514,067	2,630,818
Long-Term Liabilities:						
Due Within One Year	685,453	255,787	356,878	347,709	1,042,331	603,496
Due in More than One Year:						
Net Pension Liability	27,492,134	32,829,501	164,299	208,736	27,656,433	33,038,237
Net OPEB Liability	1,504,376	1,959,357	0	4,212	1,504,376	1,963,569
Other Amounts	13,820,333	1,564,965	1,758,561	2,121,252	15,578,894	3,686,217
<i>Total Liabilities</i>	<u>46,914,901</u>	<u>39,079,234</u>	<u>2,381,200</u>	<u>2,843,103</u>	<u>49,296,101</u>	<u>41,922,337</u>
Deferred Inflows of Resources						
Property Taxes	4,328,456	4,229,175	0	0	4,328,456	4,229,175
Pension	3,552,204	1,207,905	9,401	187	3,561,594	1,208,092
OPEB	1,856,222	2,039,469	3,103	1,389	1,859,325	2,040,858
<i>Total Deferred Inflows of Resources</i>	<u>9,736,882</u>	<u>7,476,549</u>	<u>12,504</u>	<u>1,576</u>	<u>9,749,375</u>	<u>7,478,125</u>
Net Position						
Net Investment in Capital Assets	74,010,089	69,161,062	3,511,802	3,213,927	77,521,891	72,374,989
Restricted:						
Capital Projects	34,164,032	28,044,865	0	0	34,164,032	28,044,865
Debt Service	1,409,495	1,440,948	0	0	1,409,495	1,440,948
Other Purposes	52,260,967	48,856,982	6,305	685	52,267,272	48,857,667
Unrestricted	22,873,727	18,670,881	6,665,307	5,980,449	29,539,034	24,651,330
<i>Total Net Position</i>	<u>\$184,718,310</u>	<u>\$166,174,738</u>	<u>\$10,183,414</u>	<u>\$9,195,061</u>	<u>\$194,901,724</u>	<u>\$175,369,799</u>

City of Brunswick, Ohio
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For the Year Ended December 31, 2024
Unaudited

New Accounting Pronouncements

For 2024, the City implemented GASB Statement No. 101 *Compensated Absences*. The City also implemented GASB Statement No. 100 *Accounting Changes and Error Corrections*, which does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The implementation of GASB 101 resulted in recognizing an additional compensated absences liability of \$61,894 at January 1, 2024. These amounts also impacted beginning net position for the cumulative effect of additional compensated absences expense. (See Note 18)

Governmental and Business-Type Activities

The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2024. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee and should 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 2024 from 2023. The net increase in assets for the governmental activities was quite significant and is largely attributable to four 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, self-insurance medical claims and to subsidize the Recreation Center operations as it continues to recover from the health pandemic. The second reason is an increase in governmental activities net capital assets. The City's net capital asset gains were largely attributable to ongoing road improvements, multi-purpose trails, purchase of several new vehicles, the first year of the centralized fire station construction project, and several other building improvement projects. These items were recorded in the governmental activities' roads, machinery and equipment and construction-in-progress asset categories. 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 income tax receivables of income taxes from business payroll withholdings. The last and fourth reason relate to

City of Brunswick, Ohio
Management's Discussion and Analysis
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offsets or reductions in deferred outflows of resources for pension and OPEB categories. The reduction in deferred outflow resources relate to reported amounts per GASB 68 and 75. Pension and OPEB deferred outflows of resources decreased mainly as a result of assumption changes year-over-year used by the state pension systems or differences between expected and actual results. The increase in business-type activities total assets was mainly due to an increase in pooled cash and cash equivalents. The increase in cash and cash equivalents was mainly as a result of timing. The City completed the Miner Drive Storm Sewer project in early 2024 and has not yet started a significant storm water project as we wait for the United States Congress's decision to fund a stormwater grant award. The Miner Drive Storm Sewer project was deleted from the construction-in-progress category and reported in the storm sewer infrastructure category of the business-type net capital assets. The City's total deferred outflows of resources of the business-type activities also decreased as a result of reported amounts pursuant to GASB Statement Numbers 68 and 75.

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 governmental activities liabilities was due to the issuance of new fire station serial and term bonds in 2024. In total, \$11,650,000 in outstanding principal remained due as of December 31, 2024 for this newly issued debt, with \$380,000 reported in due within one year and \$11,270,000 reported in due in more than one year. The increase in governmental activities' current and other liabilities was mainly related to contracts payable associated with the fire station. The decrease in the accounts payable business-type activities mainly related to less unpaid repair and maintenance expenses on storm water lines at year end. Both the governmental and business-type reported changes in pension and OPEB liabilities and deferred inflows of resources relate to GASB 68 and 75 as previously discussed. 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.

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, 2024 and 2023.

Table 2 - Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<i>Program Revenues:</i>						
Charges for Services and Operating Assessments	\$3,843,494	\$3,828,398	\$4,524,314	\$4,274,265	\$8,367,808	\$8,102,663
Operating Grants, Contributions and Interest	2,696,653	2,785,012	0	0	2,696,653	2,785,012
Capital Grants and Contributions	2,060,844	1,649,315	0	0	2,060,844	1,649,315
<i>Total Program Revenues</i>	<u>8,600,991</u>	<u>8,262,725</u>	<u>4,524,314</u>	<u>4,274,265</u>	<u>13,125,305</u>	<u>12,536,990</u>
<i>General Revenues:</i>						
Property Taxes	4,356,066	3,409,240	0	0	4,356,066	3,409,240
Income Tax	28,436,761	27,563,481	0	0	28,436,761	27,563,481
Grants and Entitlements	1,224,358	1,261,863	0	0	1,224,358	1,261,863
Permissive Motor Vehicle License Tax	444,566	480,174	0	0	444,566	480,174
Investment Earnings/Interest	3,775,511	6,382,103	0	0	3,775,511	6,382,103
Other	193,852	111,126	0	17,414	193,852	128,540
<i>Total General Revenues</i>	<u>38,431,114</u>	<u>39,207,987</u>	<u>0</u>	<u>17,414</u>	<u>38,431,114</u>	<u>39,225,401</u>
<i>Total Revenues</i>	<u>\$47,032,105</u>	<u>\$47,470,712</u>	<u>\$4,524,314</u>	<u>\$4,291,679</u>	<u>\$51,556,419</u>	<u>\$51,762,391</u>

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	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<i>Program Expenses:</i>						
General Government	\$4,107,321	\$4,168,641	\$0	\$0	\$4,107,321	\$4,168,641
Security of Persons and Property	15,061,584	15,591,903	0	0	15,061,584	15,591,903
Transportation	4,774,433	4,716,587	0	0	4,774,433	4,716,587
Community Environment	1,957,475	2,078,200	0	0	1,957,475	2,078,200
Public Health Services	42,744	82,682	0	0	42,744	82,682
Leisure Time Activities	2,039,126	1,923,228	0	0	2,039,126	1,923,228
Interest	444,157	36,394	0	0	444,157	36,394
Refuse	0	0	3,032,167	2,959,691	3,032,167	2,959,691
Stormwater	0	0	503,593	737,708	503,593	737,708
<i>Total Program Expenses</i>	<u>28,426,840</u>	<u>28,597,635</u>	<u>3,535,760</u>	<u>3,697,399</u>	<u>31,962,600</u>	<u>32,295,034</u>
Change in Net Position	<u>18,605,265</u>	<u>18,873,077</u>	<u>988,554</u>	<u>594,280</u>	<u>19,593,819</u>	<u>19,467,357</u>
<i>Net Position Beginning of Year</i> <i>as Previously Reported</i>	166,174,738	147,301,661	9,195,061	8,600,781	175,369,799	155,902,442
Restatement -						
Change in Accounting Principles	(61,693)	0	(201)	0	(61,894)	0
<i>Restated Net Position Beginning of Year</i>	<u>166,113,045</u>	<u>147,301,661</u>	<u>9,194,860</u>	<u>8,600,781</u>	<u>175,307,905</u>	<u>155,902,442</u>
Net Position End of Year	<u>\$184,718,310</u>	<u>\$166,174,738</u>	<u>\$10,183,414</u>	<u>\$9,195,061</u>	<u>\$194,901,724</u>	<u>\$175,369,799</u>

New Accounting Pronouncements

The above table separately reflects the restatement for changes in accounting principles related to the implementation of GASB Statement No. 101, *Compensated Absences*. GASB Statement No. 100, *Accounting Changes and Error Corrections* does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The 2023 information does not reflect activity related to the additional compensated absences expenses required under GASB 101, *Compensated Absences*. (See also explanation of new accounting pronouncements provided related to Net Position – Table 1 and explanation provided in Note 18.)

Governmental Activities

The overall financial strength and the net position of the City improved significantly in 2024. The City made a conscious effort to live within our financial means, follow our financial plan and take corrective measures, when necessary. Furthermore, the City's net position also increased as a result of timing differences and accruals relating to GASB 68 and 75.

Total revenues, total program expenses and change in net position of the governmental activities were all comparable year-over-year. The City continued to achieve its goal of improving the City's financial position while sustaining a capital improvement program and operational support. The most notable year-over-year changes in governmental activities revenues were reported in the capital grants and contributions, property taxes, income taxes and investment earnings. The governmental activities capital grants and contributions program revenues increased mainly as a result of the City receiving more intergovernmental monies from the State of Ohio and Medina County on a road project in 2024 than in 2023. The increase in the City's governmental activities property tax revenues is due to a new 0.82 mill property tax levy being collected to retire annual debt obligations on the fire station bonds. The increase in income tax revenues is due to increased income tax revenues received directly from business payroll withholdings. The decrease in the investment earnings/interest general revenues was very substantial and was a result of timing differences in fair market value of investments as of the balance sheet date. Exclusive of any changes in fair market values of investments, the City continued to expand its investment portfolio and has invested more principal than in the previous year. The most notable

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year-over-year changes in governmental activities program expenses were reported in the security persons and property and interest expenses. The reduction in security persons and property was directly related to GASB 68 & 75. Those reductions were also partially offset by increases in wages and benefit costs as negotiated with the collective bargaining units. The increase in interest expense was mainly related to the increased interest expense relating to the fire station bonds. The remaining changes or unexplained governmental activities revenue categories were either comparable year-over-year or deemed insignificant to total revenues.

Total revenues in the business-type activities increased, whereas the total program expenses decreased. The program charges for services and operating assessments increased as a result of the City increasing the regular refuse rates by an additional \$2.25 per month. The increase in rates became effective on July 1, 2024; at the same time the City entered into a new refuse hauler contract. The increase in reported refuse program expenses was a result of the new hauler contract costs. The decrease in stormwater program expenses as a result of timing. First, the City just recently completed the Miner Drive Storm Sewer project. The newly Service Director is getting acclimated and developing longer-term plans for various things under his purview, including stormwater improvement projects and the maintenance of those systems. The change in net position reported in the business-type activities is mainly due to two things: 1) the established refuse rates were established to cover anticipated refuse expenses over the next couple of years and 2) we remain in between stormwater improvement projects as the new Service Director completes his assessment of the City's stormwater infrastructure.

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 and 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, again, in the beginning stages of the global health pandemic in 2020. During 2024, the City's cash basis income tax receipts were distributed to the following funds by Ordinance Number 99-2023: police fund 37.50 percent, up to a maximum of \$9,425,000; the general fund 25.00 percent; fire department fund 24.50 percent, up to a maximum of \$6,525,000; street repair and maintenance fund 7.00 percent, up to a maximum of \$1,575,000; permanent improvement fund 3.50 percent; parks fund 2.25 percent, up to a maximum of \$580,000; and Brunswick transit alternative fund 0.25 percent, up

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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 consists 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 decreased year-over-year as a result of GASB Statements 68 and 75. The decrease was partially offset by increases in wages and benefit costs reported in the security persons and property category. Exclusive of any step increases that may occur in the first four years of being newly hired, the Division of Police and Division of Fire 2024 annual negotiated wage increases generally ranged 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 with income tax and rescue billing collections. This 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. As a result of the City's improving financial situation, on March 10, 2025, City Council adopted Ordinance 29-2025 appropriating additional funds to hire four new full-time employees; two patrol officers in the Division of Police and two new full-time Fire Medics in the Division of Fire.

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. During 2024, the City employed thirteen full-time street laborers, a Working Foreman, a Street Superintendent, and a Service Director in the Service Department. The City transportation expenses increased slightly year-over-year. The increase was mainly due to reported increases in wages and benefit costs. Exclusive of any step increases that may occur in the first several years of being hired, the 2024 International Brotherhood of Teamsters Local 52 annual negotiated wage increases equaled 3.01 percent plus benefit costs. The increase was offset by a decrease in expense recognition and charges associated with GASB Statements 68 and 75. Due to the City's improving financial situation and City Council Ordinance 29-2025, City Council appropriated additional funds to hire an additional street laborer in 2025.

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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, City Manager, information technology, administration, engineering, finance, income tax, law, Mayor's Court, civil service, and building repairs and maintenance expenditures. The general government program expenses decreased 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 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 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 mainly increased as a result of increased wages and benefit costs and depreciation expense on new park and trail improvements, but were partially offset by decreases associated with GASB Statements 68 and 75 expense recognition.

The last 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 decreased mainly due to GASB Statements 68 and 75 expense recognition and also less active economic inducement grants during 2024. Community environment program expenses increased year-over-year as a result of annual negotiated wages of 3.01 percent plus benefit costs.

The interest expense category remains relatively insignificant to the overall program expenses. However, in 2024, these expenses did increase from 2023. The increase is related to the new interest obligations paid on the fire station bonds during 2024. Public health services expense is the last remaining governmental activities program expense listed. This category remains insignificant to the overall governmental activities total program expenses.

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 July 1, 2024. The increase in reported refuse program expenses was a result of a new hauler contract that also became effective on July 1, 2024. Refuse expenses include fixed hauler costs and variable 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 decreased year-over-year as a result of timing differences in reported accounts payable and storm sewer slip lining expenses.

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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.

All presented major and total other governmental fund balances increased from the prior year. The general fund saw an increase in fund balance resulting from an increase in cash and cash equivalents due to an increase in income tax revenues. The fire department fund balance increase results from an increase in cash and cash equivalents due to an increase in charges for services and income tax revenues. The street repair and maintenance fund balance increase results from an increase in cash and cash equivalents due to an increase in income tax and intergovernmental revenues. The police fund balance increase results from an increase in cash and cash equivalents due to an increase in income tax and intergovernmental revenues. The permanent improvement fund balance increase results from an increase in cash and cash equivalents due to monitoring funds and using them for prioritized capital improvements and adhering to the five-year capital plan. 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 2024 and over the past decade.

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 increase fund balance reserves, increase capital set asides for future capital purchases and increase operational support. The City also borrowed \$12 million in bonds to be coupled with local monies for the construction of a new centralized fire station. The substantial increase cash and cash equivalents and restricted fund balance specifically reported in the other governmental funds fire station construction fund represents the unspent bond proceeds plus interest as of December 31, 2024.

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 2024 and again in January 2025. 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 2024 from the prior year. The increase mainly came from income tax revenues generated from business payroll withholdings. Furthermore, the police, fire 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 2024, 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

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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 2024 and all income taxes generated by the two-safety specific income tax levies were reported in the fire department and police funds as required.

The property tax valuations were comparable year-over-year. When property tax valuations increase, it generally only results in increased property tax collections where 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 increases or 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. 2024 marked the tenth 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 with collections beginning on January 1, 2024. The City has reported issuance costs and received a little over \$1 million in bond premiums on the sale of bonds. All remaining bond premiums remaining as of December 31, 2024, are restricted for debt expenditures in accordance with state law. The estimated property tax receivable, deferred inflow of resources, property tax revenues, debt service expenditures, and premiums are reported in the other governmental funds category within the general obligation bond retirement fund.

Other notable year-over-year increases were reported in interfund receivables and payables, contracts payable, security of persons and property expenditures, leisure time activities expenditures, capital outlay expenditures, transfers in and out and restricted and unrestricted fund balances. Interfund payable and receivables are generally made from the general fund to various funds to temporarily cover grant related expenditures 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. Interfund receivables and payables are adopted by City Council with the most notable increases reported in the general, United States Army Corp of Engineers grant and road improvement funds. In addition, the overall increase in interfund payable and receivables was partially offset as the permanent improvement, park development and Department of Justice Federal grant fund all repaid their outstanding interfund payables in their entirety once the grant and related projects were completed. The year-over-year increase in contracts payable is due to outstanding obligations on the fire station construction project. The increased security persons and property expenditures are due to increased wages and benefit costs, and the fact that the American Rescue Plan Act (ARPA) city program ended in 2023. When the City did receive and expend ARPA funds, all eligible fire wages and benefit expenditures associated with this Act were required to be reported in the local fiscal recovery fund and not in the fire department fund. Beginning in 2024, the fire department fund's expenditures have returned to more normalized levels and represents the entire department's operational expenditures for the first time since the health pandemic and federal grant subsidies began. The increased leisure time activities expenditures are due to the systematic and continuous return of various recreational programs and renewed focus to maintain and improve our parks. The year-over-year increase expenditures in capital outlay were mainly as a result of the new centralized fire station project and additional

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road improvement programs. The transfers in and out increase was as a result of having more cash on hand and to remain in compliance with the City's fund balance reserve policy. This policy requires any excess amounts over stated maximum levels to be transferred and used for one-time expenditures or other purposes as identified by the policy. The increase in restricted and unrestricted fund balances were a direct result of excess of revenues over expenditures and the issuance of bonds for the construction of the fire station.

The most significant year-over-year decrease is reported in investment earnings/interest revenues. The decrease in the investment earnings/interest general revenues was very substantial and was a direct result of timing differences in fair market value of investments as of the balance sheet date. Exclusive of any changes in fair market values of investments, the City continued to expand its investment portfolio and has invested more principal than in the previous year.

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, 2024. For the fourth 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; and improvements to park and recreational facilities. The City also has six different bargaining agreements negotiated through 2027. The wage increases noted in those agreements for 2024 generally equaled between 2.75 to 3.01 percent and is included in the reported amounts in the respective funds.

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. Effective July 1, 2024, the City entered into a new refuse hauler agreement. The agreement stipulates annual fixed cost increases to take effect on July 1st of each year of the contract. As a result of these known fixed cost increases, the City increased refuse rates by \$2.25/month effective July 1, 2024. Absent of any significant changes in variable costs, the new refuse rate was established to cover the average costs of the first three years of this new hauler agreement. This resulted in operating income and a positive change in net position in the refuse fund as of December 31, 2024.

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The stormwater management fee and related stormwater expenses are accounted for in the stormwater fund. The City bills a parcel \$4.95 per month per equivalent residential unit of measurement for each 3,500 square feet of measured impervious surface area or fraction thereof. Total equity in pooled cash and cash equivalents and unrestricted net position increased as a result of the Miner Drive Storm Sewer project being completed in early 2024 with no subsequent improvement project initiated in 2024. The Service Director is currently reviewing various storm water lines, grant applications and various priorities to determine the next improvement project. Upon completion of the Miner Drive Storm Sewer project, the amounts were removed from the construction in progress capital asset category and reported in the storm sewer depreciable capital asset category. Accounts payable and related stormwater expenses decreased year-over-year as a result of timing differences in reported and storm sewer slip lining expenses. Furthermore, the OPWC loans, general obligation bonds payable, net investment in capital assets decreased as the City paid its annual debt obligations and did not issue any new debt associated with storm water improvements. The billable storm water rates remained unchanged year-over-year and are reported as charges for services operating revenue.

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 2024, the City amended the overall budget four 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 originally account for building permits and site revenues anticipated for the Brunswick City Schools new high school project. After increasing the estimated budget in anticipation of these revenues, the project was delayed and were not received in 2024 causing a large part of the variance between actual and final budgeted amounts. The building, plan and site review expenditures associated with these revenues are also performed over time and the anticipated 2024 portion was budgeted in the community environment services category. Some of the positive variance between actual and budgeted in this expenditure category is also due to the delay in the new high school project. 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 positive variance reported in the community expenditures and the negative variance in the license, permit and fees revenue categories are a result of the flexibility used in this budgeted activity. The original investment earnings/interest revenue estimate was also amended throughout 2024. The original revenue estimate was a conservative one and included an expectation that the Federal Reserve would decrease interest rates sooner than they did. As it became more apparent that higher interest rates would remain longer than anticipated, 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.

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; community environment expenditures and transfers out. The variances for all, except the general government expenditures and transfer out variances, were previously explained. The favorable variance in general government category related to less actual contracted professional services expenditures, less information technology expenses as dedicated resources

City of Brunswick, Ohio
Management's Discussion and Analysis
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Unaudited

were limited and less general administrative expenditures than expected. Some of the general administrative expenditures that were less than expected included legal, technology, utilities, insurance, repairs, general administrative contracts and miscellaneous expenditures. The majority of the positive variance in the transfers out category represents the positive outcome of the City's internal process to fund future five-year departmental capital programs. When departments are able to save money and not spend all of its non-payroll related appropriations, they are generally rewarded by an intra-fund transfer from their operational account into their capital account. These intra-fund transfers are reallocated from certain budgeted savings within the department non-payroll expenditure categories and is presented in the transfer out budget columns. However, the actual intra-fund transfers are not presented in the actual column since they are internal in nature and are only made within the General Fund accounts. Fifteen different general fund departments did not spend all of its budgeted appropriations during 2024 and have been rewarded accordingly. Intra-fund transfers also only occur if those savings are not tied to a specific operational purpose, law or other restrictive reason or policy.

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 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 were only two significant changes between the original budgeted amounts and the final budgeted amounts worth noting. The significant budget changes occurred in the charges for services revenue and the security persons and property appropriations categories. The charges for services budgeted revenues were increased after the administration of the Division of Fire contacted the third-party service organization and put more pressure to increase collection efforts. The Division of Fire's administration monitors the collection and billing information of the service organization on an ongoing basis and contacts them as situations arise or corrective actions needs to take place. The changes in reported budgeted amounts and the actual results represent this activity and the effectiveness of it. The increase in the security persons and property expenditures category is a result of appropriating leftover set aside local funds for fire station improvements. The leftover amounts from 2023 were not known when the original 2024 budget was compiled. The appropriations for the left-over amounts were subsequently added by City Council once the remaining amounts became known.

The largest positive variances between actual expenditures and final budgeted expenditures in the fire department fund occurred in the salaries and wages, fringe benefit, purchased services, capital outlay and transfer out categories. Some of these positive variances in both the salaries and fringe benefit categories were due to less holiday, compensatory and retirement related payments than originally anticipated. The positive variance in the purchased service expenditure category between actual and final budgeted amounts was due to less repair and maintenance, uniform, equipment service contracts and insurance expenditures than originally expected. The

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positive variance in the capital outlay expenditures mainly represents the left over unencumbered local monies remaining for the fire station project. The positive difference in the transfer out category represents the positive outcome of the City's internal process to fund future five-year departmental capital programs. The Division of Fire was able to save some of its non-payroll related appropriations over its planned capital set aside for the year. Their actions were rewarded by an additional intra-fund transfer from their operational account into their capital account. The intra-fund transfer, however, is limited to non-tax related cash basis receipts as the income tax revenues are earmarked specifically for operations.

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 partly as a result of less employees choosing to carryover comp time versus electing payouts and a replacement patrol officer for a retired member of the Division. In addition, projected stipends for officer-in-charge time, holiday hours worked and field training officer times were projected higher than actual results. The fringe benefit categories positive variance was related to employees selecting different medical insurance, reduction in pension as a result of less wages, less retirement expenditures and receiving a reduced workers' compensation rate than originally 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, utilities 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, purchased services, capital outlay and transfer out 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, utilities and other related expenditures than originally expected. The positive variance in capital outlay expenditures is represented by the fact that the bids for various neighborhood road improvements came in lower than budgeted. The positive difference in the transfer out category once again represents the positive outcome of the City's internal process to fund future five-year departmental capital programs. This is a consistent theme throughout the City and this program is one of the reasons why many departments, such as the Service Department, are able to fully fund their five-year capital plans today.

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.

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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: various neighborhood road improvements, Plum Creek Trail phases II and III, a new centralized fire station, a dredging project and a partially built snow plow vehicle. The business-type activities capital asset most significant change as previously mentioned related to the Miner Drive Storm Sewer Project being completed in early 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 governmental activities roads infrastructure and the business type storm sewer categories increased in 2024. The increase in net governmental activities equipment, machinery and vehicles category is mainly due to the purchase of a new HVAC system upgrades at the recreation center, a new fire pumper truck, three new police cruisers, mobile data transports for police cruisers and a new loader for the division of streets amongst 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 2024. 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 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 capital improvement bonds for the construction of a new centralized fire station and the city-wide traffic signalization project. The fire station improvement bonds are paid with dedicated property tax revenues and bond premiums from the general obligation bond retirement fund. The traffic signalization bonds are paid with monies received from motor vehicle license taxes from the state highway 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 from the Stormwater fund.

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.

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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.

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 twenty years, the City of Brunswick has also received fifteen 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.

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.

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.

City of Brunswick, Ohio
Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities *	Total *
Assets			
Equity in Pooled Cash and Cash Equivalents	\$127,995,391	\$6,174,491	\$134,169,882
Cash and Cash Equivalents:			
In Segregated Accounts	2,505	0	2,505
With Fiscal Agents	544,600	0	544,600
Accounts Receivable	634,370	660,717	1,295,087
Accrued Interest Receivable	563,946	0	563,946
Intergovernmental Receivable	2,115,613	0	2,115,613
Internal Balances	(2,375)	2,375	0
Materials and Supplies Inventory	193,524	0	193,524
Prepays	290,967	5,634	296,601
Permissive Motor Vehicle License Tax Receivable	28,695	0	28,695
Income Taxes Receivable	15,522,685	0	15,522,685
Property Tax Receivable	4,380,935	0	4,380,935
Special Assessments Receivable	183,905	0	183,905
Notes Receivable	245,172	0	245,172
Net Pension Asset (See Note 12)	40,662	880	41,542
Net OPEB Asset (See Note 13)	250,459	5,425	255,884
Nondepreciable Capital Assets	22,103,184	238,075	22,341,259
Depreciable Capital Assets, Net	56,594,156	5,430,468	62,024,624
<i>Total Assets</i>	<u>231,688,394</u>	<u>12,518,065</u>	<u>244,206,459</u>
Deferred Outflows of Resources			
Pension	8,612,611	53,877	8,666,477
OPEB	1,069,088	5,176	1,074,264
<i>Total Deferred Outflows of Resources</i>	<u>9,681,699</u>	<u>59,053</u>	<u>9,740,741</u>
Liabilities			
Accounts Payable	921,211	3,540	924,751
Contracts Payable	982,781	79,066	1,061,847
Accrued Wages	796,587	6,747	803,334
Employee Withholdings Payable	47,015	0	47,015
Accrued Vacation Leave Payable	286,403	5,550	291,953
Matured Interest Payable	647	0	647
Accrued Interest Payable	51,207	6,559	57,766
Claims Payable	326,754	0	326,754
Long-Term Liabilities:			
Due Within One Year	685,453	356,878	1,042,331
Due in More Than One Year			
Net Pension Liability (See Note 12)	27,492,134	164,299	27,656,433
Net OPEB Liability (See Note 13)	1,504,376	0	1,504,376
Other Amounts	13,820,333	1,758,561	15,578,894
<i>Total Liabilities</i>	<u>46,914,901</u>	<u>2,381,200</u>	<u>49,296,101</u>
Deferred Inflows of Resources			
Property Taxes	4,328,456	0	4,328,456
Pension	3,552,204	9,401	3,561,594
OPEB	1,856,222	3,103	1,859,325
<i>Total Deferred Inflows of Resources</i>	<u>9,736,882</u>	<u>12,504</u>	<u>9,749,375</u>
Net Position			
Net Investment in Capital Assets	74,010,089	3,511,802	77,521,891
Restricted for:			
Capital Projects	34,164,032	0	34,164,032
Debt Service	1,409,495	0	1,409,495
Police Department	20,440,933	0	20,440,933
Fire and EMS Department	17,817,693	0	17,817,693
Fire Improvements	2,458,801	0	2,458,801
Street Maintenance	9,945,407	0	9,945,407
Transit Authority	648,732	0	648,732
Community Investment	9,798	0	9,798
Pension/OPEB Plans	291,121	6,305	297,426
Unclaimed Monies	35,344	0	35,344
Other Purposes	613,138	0	613,138
Unrestricted	22,873,727	6,665,307	29,539,034
<i>Total Net Position</i>	<u>\$184,718,310</u>	<u>\$10,183,414</u>	<u>\$194,901,724</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, 2024

		Program Revenues		
		Charges for Services and Operating Assessments	Operating Grants and Contributions	Capital Grants and Contributions
	Expenses			
Governmental Activities				
General Government	\$4,107,321	\$904,353	\$0	\$115,234
Security of Persons and Property	15,061,584	1,386,744	323,927	0
Transportation	4,774,433	3,931	2,372,726	1,769,229
Community Environment	1,957,475	616,055	0	0
Public Health Services	42,744	81,623	0	0
Leisure Time Activities	2,039,126	850,788	0	176,381
Interest	444,157	0	0	0
<i>Total Governmental Activities</i>	<u>28,426,840</u>	<u>3,843,494</u>	<u>2,696,653</u>	<u>2,060,844</u>
Business-Type Activities				
Refuse	3,032,167	3,281,194	0	0
Stormwater	503,593	1,243,120	0	0
<i>Total Business-Type Activities</i>	<u>3,535,760</u>	<u>4,524,314</u>	<u>0</u>	<u>0</u>
<i>Totals</i>	<u>\$31,962,600</u>	<u>\$8,367,808</u>	<u>\$2,696,653</u>	<u>\$2,060,844</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 as Previously Reported

Change in Accounting Principle (See Note 18)

Restated 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
(\$3,087,734)	\$0	(\$3,087,734)
(13,350,913)	0	(13,350,913)
(628,547)	0	(628,547)
(1,341,420)	0	(1,341,420)
38,879	0	38,879
(1,011,957)	0	(1,011,957)
(444,157)	0	(444,157)
(19,825,849)	0	(19,825,849)
0	249,027	249,027
0	739,527	739,527
0	988,554	988,554
(19,825,849)	988,554	(18,837,295)
2,282,690	0	2,282,690
297,515	0	297,515
904,758	0	904,758
871,103	0	871,103
8,897,444	0	8,897,444
980,618	0	980,618
6,668,974	0	6,668,974
1,616,135	0	1,616,135
9,645,368	0	9,645,368
35,000	0	35,000
593,222	0	593,222
444,566	0	444,566
1,224,358	0	1,224,358
3,775,511	0	3,775,511
193,852	0	193,852
38,431,114	0	38,431,114
18,605,265	988,554	19,593,819
166,174,738	9,195,061	175,369,799
(61,693)	(201)	(61,894)
166,113,045	9,194,860	175,307,905
\$184,718,310	\$10,183,414	\$194,901,724

City of Brunswick, Ohio

Balance Sheet

Governmental Funds

December 31, 2024

	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement
Assets					
Equity in Pooled Cash and					
Cash Equivalents	\$30,363,825	\$16,715,808	\$6,990,087	\$15,186,464	\$15,860,355
Cash and Cash Equivalents:					
in Segregated Accounts	2,505	0	0	0	0
With Fiscal Agents	0	0	0	0	0
Receivables:					
Permissive Motor Vehicle License Taxes	0	0	13,271	0	0
Income Taxes	3,884,478	3,803,058	1,086,588	5,821,007	543,294
Property Taxes	2,298,331	0	0	299,512	0
Accounts	181,489	208,478	0	12,022	0
Interfund	7,131,569	0	0	0	0
Intergovernmental	634,889	0	1,081,708	61,121	0
Accrued Interest	563,946	0	0	0	0
Notes	245,172	0	0	0	0
Special Assessments	0	0	0	0	0
Materials and Supplies Inventory	0	0	154,294	3,421	0
Prepays	79,479	54,243	32,515	108,996	0
Restricted Assets:					
Equity in Pooled Cash and					
Cash Equivalents	756,093	0	0	0	0
Total Assets	\$46,141,776	\$20,781,587	\$9,358,463	\$21,492,543	\$16,403,649
Liabilities					
Accounts Payable	\$48,868	\$10,098	\$19,042	\$89,705	\$0
Accounts Payable from Restricted Assets	720,749	0	0	0	0
Contracts Payable	0	76,982	33,191	0	121,472
Accrued Wages	137,442	208,280	65,715	359,682	0
Interfund Payable	0	0	0	0	0
Employee Withholdings Payable	47,015	0	0	0	0
Matured Interest Payable	0	0	0	0	0
Total Liabilities	954,074	295,360	117,948	449,387	121,472
Deferred Inflows of Resources					
Property Taxes	2,268,838	0	0	295,893	0
Unavailable Revenue	4,555,409	3,433,502	1,858,111	5,081,581	471,840
Total Deferred Inflows of Resources	6,824,247	3,433,502	1,858,111	5,377,474	471,840
Fund Balances					
Nonspendable	359,995	54,243	186,809	112,417	0
Restricted	0	16,998,482	7,195,595	15,553,265	15,810,337
Committed	933,266	0	0	0	0
Assigned	13,875,890	0	0	0	0
Unassigned (Deficit)	23,194,304	0	0	0	0
Total Fund Balances	38,363,455	17,052,725	7,382,404	15,665,682	15,810,337
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$46,141,776	\$20,781,587	\$9,358,463	\$21,492,543	\$16,403,649

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, 2024*

Road Improvement	Other Governmental Funds	Total Governmental Funds
\$19,749,467	\$22,061,707	\$126,927,713
0	0	2,505
0	647	647
14,348	1,076	28,695
0	384,260	15,522,685
873,240	909,852	4,380,935
0	232,381	634,370
0	0	7,131,569
241,062	96,833	2,115,613
0	0	563,946
0	0	245,172
0	183,905	183,905
0	35,809	193,524
0	15,734	290,967
0	0	756,093
<u>\$20,878,117</u>	<u>\$23,922,204</u>	<u>\$158,978,339</u>
\$0	\$32,749	\$200,462
0	0	720,749
169,979	581,157	982,781
0	25,468	796,587
3,204,188	3,927,381	7,131,569
0	0	47,015
0	647	647
<u>3,374,167</u>	<u>4,567,402</u>	<u>9,879,810</u>
863,764	899,961	4,328,456
7,632	824,143	16,232,218
<u>871,396</u>	<u>1,724,104</u>	<u>20,560,674</u>
0	51,543	765,007
16,632,554	13,390,690	85,580,923
0	4,241,197	5,174,463
0	0	13,875,890
0	(52,732)	23,141,572
<u>16,632,554</u>	<u>17,630,698</u>	<u>128,537,855</u>
<u>\$20,878,117</u>	<u>\$23,922,204</u>	<u>\$158,978,339</u>

Total Governmental Fund Balances	\$128,537,855
<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.	78,697,340
Other long-term assets are not available to pay for current-period expenditures and therefore are unavailable in the funds.	
Delinquent Property Taxes	1,750
Income Tax	13,481,142
Fines, Forfeitures and Settlements	218,853
Licenses, Permits and Fees	158,184
Special Assessments	183,905
Grants and Entitlements	1,630,456
Charges for Services	135,516
Interest	422,412
Total	16,232,218
In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(51,207)
Accrued vacation leave payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(286,403)
The net pension asset, net pension liability and net OPEB asset/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	40,662
Deferred Outflows - Pension	8,612,611
Net Pension Liability	(27,492,134)
Deferred Inflows - Pension	(3,552,204)
Deferred Outflows - OPEB	1,069,088
Net OPEB Asset	250,459
Net OPEB Liability	(1,504,376)
Deferred Inflows - OPEB	(1,856,222)
Total	(24,432,116)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
General Obligation Bonds	(13,274,430)
Special Assessment Bonds	(184,210)
OPWC Loan	(361,457)
Compensated Absences	(595,037)
Asset Retirement Obligation	(90,652)
Total	(14,505,786)
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	528,784
Internal Balances	(2,375)
Total	526,409
<i>Net Position of Governmental Activities</i>	<u>\$184,718,310</u>

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

	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement	Road Improvement
Revenues						
Property Taxes	\$2,280,940	\$0	\$0	\$297,515	\$0	\$871,103
Municipal Income Tax	8,744,739	6,501,162	1,568,189	9,388,513	956,645	0
Permissive Motor Vehicle License Tax	0	0	164,386	0	0	266,851
Charges for Services	47,948	1,003,177	1,971	83,122	0	0
Special Assessments	0	0	0	0	0	0
Licenses, Permits and Fees	1,511,897	0	1,960	0	0	0
Fines, Forfeitures and Settlements	1,625	0	0	259,799	0	0
Intergovernmental	1,210,863	31,575	2,177,619	270,488	24,500	1,992,708
Investment Earnings/Interest	3,100,838	0	0	0	0	0
Other	98,592	25,379	13,862	41,973	0	0
<i>Total Revenues</i>	<u>16,997,442</u>	<u>7,561,293</u>	<u>3,927,987</u>	<u>10,341,410</u>	<u>981,145</u>	<u>3,130,662</u>
Expenditures						
Current:						
General Government	3,838,917	0	0	0	0	0
Security of Persons and Property	130,830	6,760,433	0	9,206,384	0	0
Transportation	0	0	3,339,621	0	0	0
Community Environment	1,455,591	0	0	0	0	0
Public Health Services	19,163	0	0	0	0	0
Leisure Time Activities	143,007	0	0	0	0	0
Capital Outlay	14,971	0	0	0	928,915	3,933,888
Debt Service:						
Principal Retirement	44,728	0	0	0	0	17,316
Interest	275	0	0	0	0	0
Issuance Costs	0	0	0	0	0	0
<i>Total Expenditures</i>	<u>5,647,482</u>	<u>6,760,433</u>	<u>3,339,621</u>	<u>9,206,384</u>	<u>928,915</u>	<u>3,951,204</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>11,349,960</u>	<u>800,860</u>	<u>588,366</u>	<u>1,135,026</u>	<u>52,230</u>	<u>(820,542)</u>
Other Financing Sources (Uses)						
General Obligation Bonds Issued	0	0	0	0	0	0
Premium on Bonds Issued	0	0	0	0	0	0
OPWC Loan Issued	0	0	0	0	0	123,078
Inception of SBITA	14,971	0	0	0	0	0
Transfers In	0	0	0	0	3,015,631	3,085,837
Transfers Out	(6,461,045)	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(6,446,074)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,015,631</u>	<u>3,208,915</u>
<i>Net Change in Fund Balances</i>	<u>4,903,886</u>	<u>800,860</u>	<u>588,366</u>	<u>1,135,026</u>	<u>3,067,861</u>	<u>2,388,373</u>
<i>Fund Balances Beginning 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>
<i>Fund Balances End of Year</i>	<u>\$38,363,455</u>	<u>\$17,052,725</u>	<u>\$7,382,404</u>	<u>\$15,665,682</u>	<u>\$15,810,337</u>	<u>\$16,632,554</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, 2024*

Other Governmental Funds	Total Governmental Funds		
		Net Change in Fund Balances -Total Governmental Funds	\$23,174,345
		<i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
\$904,758	\$4,354,316	Governmental funds report capital outlays as expenditures. However, in the statement	
592,568	27,751,816	of activities, the cost of those assets is allocated over their estimated useful lives as	
13,329	444,566	depreciation/amortization expense. This is the amount by which capital outlays	
777,857	1,914,075	exceeded depreciation/amortization in the current period.	
70,300	70,300	Capital Asset Additions	11,524,333
39,139	1,552,996	Current Year Depreciation/Amortization	(3,477,154)
116,565	377,989	Total	8,047,179
558,629	6,266,382	Governmental funds only report the disposal of capital assets to the extent	
514,250	3,615,088	proceeds are received from the sale. In the statement of activities, a	
14,046	193,852	gain or loss is report for each disposal.	(5,297)
3,601,441	46,541,380	Revenues in the statement of activities that do not provide current	
		financial resources are not reported as revenues in the funds.	
		Delinquent Property Taxes	1,750
29,191	3,868,108	Income Tax	684,945
19,145	16,116,792	Fines, Forfeitures and Settlements	(19,819)
53,647	3,393,268	Licenses, Permits and Fees	9,883
43,131	1,498,722	Special Assessment	(52,862)
0	19,163	Grants and Entitlements	(301,965)
1,529,198	1,672,205	Charges for Services	8,370
3,944,147	8,821,921	Investment Earnings/Interest	136,882
		Total	467,184
472,863	534,907	Contractually required contributions are reported as expenditures in governmental	
453,942	454,217	funds; however, the statement of net position reports these amounts as	
168,300	168,300	deferred outflows.	
6,713,564	36,547,603	Pension	2,110,123
		OPEB	37,895
(3,112,123)	9,993,777	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.	
12,000,000	12,000,000	Pension	(2,356,310)
1,042,519	1,042,519	OPEB	71,136
0	123,078	Repayment of debt principal is an expenditure in the governmental funds, but the	
0	14,971	repayment reduces long-term liabilities in the statement of net position.	534,907
375,000	6,476,468	Some expenses reported in the statement of activities do not require the use of current financial	
(15,423)	(6,476,468)	resources and therefore are not reported as expenditures in governmental funds:	
13,402,096	13,180,568	Accrued Interest on Bonds	(48,101)
10,289,973	23,174,345	Accrued Interest on Subscription	193
7,340,725	105,363,510	Amortization of Bond Premium	57,968
		Total	10,060
\$17,630,698	\$128,537,855	Amortization of deferred outflows related to the asset retirement obligation is	
		reported as an expense in the statement of activities.	(9,275)
		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:	
		Compensated Absences	(33,093)
		Accrued Vacation Leave Payable	(37,403)
		Total	(70,496)
		Other financing sources in the governmental funds increase long-term liabilities in the	
		statement of net position:	
		General Obligation Bonds Issued	(12,000,000)
		Premium on Bonds Issued	(1,042,519)
		OPWC Loan Issued	(123,078)
		Inception of SBITA	(14,971)
		Total	(13,180,568)
		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	(229,361)
		Change in Internal Balance	3,743
		Total	(225,618)
		<i>Change in Net Position of Governmental Activities</i>	\$18,605,265

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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$2,236,546	\$2,257,700	\$2,280,187	\$22,487
Municipal Income Tax	8,521,162	8,589,862	8,769,063	179,201
Charges for Services	38,555	46,350	47,948	1,598
Licenses, Permits and Fees	1,673,516	2,011,855	1,144,264	(867,591)
Fines, Forfeitures and Settlements	832	1,000	805	(195)
Intergovernmental	952,299	1,144,828	1,184,792	39,964
Interest	2,817,017	3,386,541	3,767,903	381,362
Other	89,085	107,096	102,775	(4,321)
<i>Total Revenues</i>	<u>16,329,012</u>	<u>17,545,232</u>	<u>17,297,737</u>	<u>(247,495)</u>
Expenditures				
Current:				
General Government	5,804,891	5,605,682	4,678,902	926,780
Security of Persons and Property	151,749	140,060	131,835	8,225
Community Environment	2,651,210	2,770,712	1,820,642	950,070
Public Health Services	26,050	27,550	19,913	7,637
Leisure Time Activities	145,907	145,907	143,651	2,256
<i>Total Expenditures</i>	<u>8,779,807</u>	<u>8,689,911</u>	<u>6,794,943</u>	<u>1,894,968</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>7,549,205</u>	<u>8,855,321</u>	<u>10,502,794</u>	<u>1,647,473</u>
Other Financing Sources (Uses)				
Advances In	2,537,626	2,595,660	2,595,660	0
Advances Out	(4,355,491)	(4,355,491)	(4,355,491)	0
Transfers In	82,500	0	0	0
Transfers Out	(5,486,464)	(7,033,717)	(6,461,045)	572,672
<i>Total Other Financing Sources (Uses)</i>	<u>(7,221,829)</u>	<u>(8,793,548)</u>	<u>(8,220,876)</u>	<u>572,672</u>
<i>Net Change in Fund Balance</i>	327,376	61,773	2,281,918	2,220,145
<i>Fund Balance Beginning of Year</i>	24,558,862	24,558,862	24,558,862	0
Prior Year Encumbrances Appropriated	<u>1,295,232</u>	<u>1,295,232</u>	<u>1,295,232</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$26,181,470</u>	<u>\$25,915,867</u>	<u>\$28,136,012</u>	<u>\$2,220,145</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
Fire Department Fund
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Municipal Income Tax	\$6,525,000	\$6,525,000	\$6,525,000	\$0
Charges for Services	859,650	975,000	991,521	16,521
Intergovernmental	500	30,636	34,331	3,695
Other	5,000	10,965	27,905	16,940
<i>Total Revenues</i>	7,390,150	7,541,601	7,578,757	37,156
Expenditures				
Current:				
Security of Persons and Property	6,778,978	9,723,319	7,507,546	2,215,773
<i>Excess of Revenues Over (Under) Expenditures</i>	611,172	(2,181,718)	71,211	2,252,929
Other Financing Sources (Uses)				
Transfers Out	0	(66,521)	0	66,521
<i>Net Change in Fund Balance</i>	611,172	(2,248,239)	71,211	2,319,450
<i>Fund Balance Beginning of Year</i>	14,317,432	14,317,432	14,317,432	0
Prior Year Encumbrances Appropriated	1,460,529	1,460,529	1,460,529	0
<i>Fund Balance End of Year</i>	<u>\$16,389,133</u>	<u>\$13,529,722</u>	<u>\$15,849,172</u>	<u>\$2,319,450</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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Municipal Income Tax	\$1,575,000	\$1,575,000	\$1,575,000	\$0
Permissive Motor Vehicle License Tax	168,500	168,500	163,515	(4,985)
Charges for Services	1,625	1,956	1,971	15
Licenses, Permits and Fees	1,950	1,950	1,960	10
Intergovernmental	2,124,098	2,136,508	2,175,826	39,318
Other	3,725	5,325	13,862	8,537
<i>Total Revenues</i>	3,874,898	3,889,239	3,932,134	42,895
Expenditures				
Current:				
Transportation	4,169,963	4,152,846	3,833,063	319,783
<i>Excess of Revenues Over</i> <i>(Under) Expenditures</i>	(295,065)	(263,607)	99,071	362,678
Other Financing Sources (Uses)				
Transfers Out	0	(175,000)	0	175,000
<i>Net Change in Fund Balance</i>	(295,065)	(438,607)	99,071	537,678
<i>Fund Balance Beginning of Year</i>	6,164,296	6,164,296	6,164,296	0
Prior Year Encumbrances Appropriated	283,771	283,771	283,771	0
<i>Fund Balance End of Year</i>	<u>\$6,153,002</u>	<u>\$6,009,460</u>	<u>\$6,547,138</u>	<u>\$537,678</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$288,570	\$288,570	\$297,416	\$8,846
Municipal Income Tax	9,318,000	9,425,000	9,425,000	0
Charges for Services	81,397	83,347	83,122	(225)
Fines, Forfeitures and Settlements	331,142	303,230	259,799	(43,431)
Intergovernmental	211,522	279,704	275,226	(4,478)
Other	22,850	20,960	29,973	9,013
<i>Total Revenues</i>	10,253,481	10,400,811	10,370,536	(30,275)
Expenditures				
Current:				
Security of Persons and Property	10,056,050	10,213,896	9,447,090	766,806
<i>Net Change in Fund Balance</i>	197,431	186,915	923,446	736,531
<i>Fund Balance Beginning of Year</i>	13,601,885	13,601,885	13,601,885	0
Prior Year Encumbrances Appropriated	334,090	334,090	334,090	0
<i>Fund Balance End of Year</i>	<u>\$14,133,406</u>	<u>\$14,122,890</u>	<u>\$14,859,421</u>	<u>\$736,531</u>

See accompanying notes to the basic financial statements

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

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
Assets				
<i>Current Assets</i>				
Equity in Pooled Cash and Cash Equivalents	\$2,234,192	\$3,940,299	\$6,174,491	\$311,585
Cash and Cash Equivalents:				
With Fiscal Agent	0	0	0	543,953
Accounts Receivable	516,488	144,229	660,717	0
Prepays	2,866	2,768	5,634	0
<i>Total Current Assets</i>	<u>2,753,546</u>	<u>4,087,296</u>	<u>6,840,842</u>	<u>855,538</u>
<i>Noncurrent Assets</i>				
Restricted Assets:				
Net Pension Asset	656	224	880	0
Net OPEB Asset	4,043	1,382	5,425	0
Non Depreciable Capital Assets, Net	1,603	236,472	238,075	0
Depreciable Capital Assets, Net	1,866	5,428,602	5,430,468	0
<i>Total Noncurrent Assets</i>	<u>8,168</u>	<u>5,666,680</u>	<u>5,674,848</u>	<u>0</u>
<i>Total Assets</i>	<u>2,761,714</u>	<u>9,753,976</u>	<u>12,515,690</u>	<u>855,538</u>
Deferred Outflows of Resources				
Pension	38,255	20,967	59,222	0
OPEB	3,540	1,670	5,210	0
<i>Total Deferred Outflows of Resources</i>	<u>41,795</u>	<u>22,637</u>	<u>64,432</u>	<u>0</u>
Liabilities				
<i>Current Liabilities</i>				
Accounts Payable	0	3,540	3,540	0
Accrued Wages	4,979	1,768	6,747	0
Contracts Payable	0	79,066	79,066	0
Accrued Vacation Leave Payable	5,378	172	5,550	0
Accrued Interest Payable	0	6,559	6,559	0
OPWC Loans Payable	0	19,912	19,912	0
General Obligation Bonds Payable	0	336,223	336,223	0
Compensated Absences Payable	558	185	743	0
Claims Payable	0	0	0	326,754
<i>Total Current Liabilities</i>	<u>10,915</u>	<u>447,425</u>	<u>458,340</u>	<u>326,754</u>
<i>Long-Term Liabilities (net of current portion)</i>				
OPWC Loans Payable	0	131,667	131,667	0
General Obligation Bonds Payable	0	1,625,080	1,625,080	0
Net Pension Liability	122,449	41,850	164,299	0
Compensated Absences Payable	1,172	642	1,814	0
<i>Total Long-Term Liabilities</i>	<u>123,621</u>	<u>1,799,239</u>	<u>1,922,860</u>	<u>0</u>
<i>Total Liabilities</i>	<u>134,536</u>	<u>2,246,664</u>	<u>2,381,200</u>	<u>326,754</u>
Deferred Inflows of Resources				
Pension	6,163	8,583	14,746	0
OPEB	2,347	790	3,137	0
<i>Total Deferred Inflows of Resources</i>	<u>8,510</u>	<u>9,373</u>	<u>17,883</u>	<u>0</u>
Net Position				
Net Investment in Capital Assets	3,469	3,508,333	3,511,802	0
Restricted for Pension Plans	656	224	880	0
Restricted for OPEB Plans	4,043	1,382	5,425	0
Unrestricted	2,652,295	4,010,637	6,662,932	528,784
<i>Total Net Position</i>	<u>\$2,660,463</u>	<u>\$7,520,576</u>	<u>\$10,181,039</u>	<u>\$528,784</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:

	<u>2,375</u>
Net position of business-type activities	<u>\$10,183,414</u>

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, 2024*

	Enterprise			Internal
	Refuse	Stormwater	Total	Service
Operating Revenues				
Charges for Services	\$3,281,194	\$1,243,120	\$4,524,314	\$3,496,258
Operating Expenses				
Salaries and Wages	65,768	36,204	101,972	0
Fringe Benefits	45,330	26,606	71,936	0
Purchased Services	2,911,491	144,609	3,056,100	98,195
Materials and Supplies	846	29,395	30,241	0
Other	4,783	0	4,783	0
Depreciation	611	180,927	181,538	0
Claims	0	0	0	3,650,965
<i>Total Operating Expenses</i>	<u>3,028,829</u>	<u>417,741</u>	<u>3,446,570</u>	<u>3,749,160</u>
<i>Operating Income (Loss)</i>	<u>252,365</u>	<u>825,379</u>	<u>1,077,744</u>	<u>(252,902)</u>
Non-Operating Revenues (Expenses)				
Investment Earnings/Interest	0	0	0	23,541
Interest	<u>0</u>	<u>(85,447)</u>	<u>(85,447)</u>	<u>0</u>
Total Non-Operating Revenues (Expenses)	<u>0</u>	<u>(85,447)</u>	<u>(85,447)</u>	<u>23,541</u>
<i>Change in Net Position</i>	<u>252,365</u>	<u>739,932</u>	<u>992,297</u>	<u>(229,361)</u>
<i>Net Position Beginning of Year As Previously Reported</i>	2,408,258	6,780,685	9,188,943	758,145
Change in Accounting Principle (See Note 18)	<u>(160)</u>	<u>(41)</u>		<u>0</u>
<i>Restated Net Position Beginning of Year</i>	2,408,098	6,780,644		758,145
<i>Net Position End of Year</i>	<u>\$2,660,463</u>	<u>\$7,520,576</u>		<u>\$528,784</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:				<u>(3,743)</u>
Change in net position of business-type activities			<u>\$988,554</u>	

See accompanying notes to the basic financial statements

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

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
Cash Flows from Operating Activities				
Cash Received from Customers	\$3,273,897	\$1,259,845	\$4,533,742	\$0
Cash Received from Interfund Services Provided	0	0	0	3,498,231
Cash Payment for Employee Services	(69,423)	(36,140)	(105,563)	0
Cash Payment for Employee Benefits	(5,112)	(7,761)	(12,873)	0
Cash Payments to Suppliers for Goods and Services	(2,915,552)	(314,420)	(3,229,972)	(98,195)
Cash Payments for Claims	0	0	0	(3,593,641)
Cash Payments for Interfund Services Provided	(46,151)	(5,594)	(51,745)	0
Cash Payments for Other	(4,783)	0	(4,783)	0
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>232,876</u>	<u>895,930</u>	<u>1,128,806</u>	<u>(193,605)</u>
Cash Flows From Capital and Related Financing Activities				
Principal Paid on OPWC Loans	0	(19,911)	(19,911)	0
Principal Paid on Capital Improvement Bonds	0	(327,137)	(327,137)	0
Interest Paid on Capital Improvement Bonds	0	(91,794)	(91,794)	0
Payments for Capital Acquisitions	(1,088)	(131,277)	(132,365)	0
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>(1,088)</u>	<u>(570,119)</u>	<u>(571,207)</u>	<u>0</u>
Cash Flows from Investing Activities				
Interest on Investments	0	0	0	23,541
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>231,788</u>	<u>325,811</u>	<u>557,599</u>	<u>(170,064)</u>
Cash and Cash Equivalents Beginning of Year	<u>2,002,404</u>	<u>3,614,488</u>	<u>5,616,892</u>	<u>1,025,602</u>
Cash and Cash Equivalents End of Year	<u><u>\$2,234,192</u></u>	<u><u>\$3,940,299</u></u>	<u><u>\$6,174,491</u></u>	<u><u>\$855,538</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
<i>Operating Income (Loss)</i>	<u>\$252,365</u>	<u>\$825,379</u>	<u>\$1,077,744</u>	<u>(\$252,902)</u>
Adjustments:				
Depreciation	611	180,927	181,538	0
<i>(Increase) Decrease in Receivables and Deferred Outflows:</i>				
Accounts Receivable	(7,297)	16,725	9,428	1,973
Prepays	(1,689)	(2,195)	(3,884)	0
Net Pension Asset	51	33	84	0
Deferred Outflows - Pension	13,504	21,134	34,638	0
Deferred Outflows - OPEB	4,375	1,843	6,218	0
<i>Increase (Decrease) in Liabilities and Deferred Inflows:</i>				
Accounts Payable	(1,549)	(138,242)	(139,791)	0
Accrued Wages	981	182	1,163	0
Accrued Vacation Leave Payable	837	84	921	0
Net Pension Liability	10,906	5,210	16,116	0
Net OPEB Liability	695	245	940	0
Compensated Absences Payable	(1,437)	18	(1,419)	0
Claims Payable	0	0	0	57,324
Deferred Inflow - Pension	(33,765)	(13,480)	(47,245)	0
Deferred Inflow - OPEB	(5,712)	(1,933)	(7,645)	0
<i>Total Adjustments</i>	<u>(19,489)</u>	<u>70,551</u>	<u>51,062</u>	<u>59,297</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>\$232,876</u></u>	<u><u>\$895,930</u></u>	<u><u>\$1,128,806</u></u>	<u><u>(\$193,605)</u></u>

Noncash Capital Financing Activity

At December 31, 2024, the City had contracts payable related to the purchase of capital assets of \$79,066 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, 2024

Assets

Equity in Pooled Cash and Cash Equivalents	\$4,337
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Liabilities

0

Net Position

Restricted for Individuals, Organizations and Other Governments	<u>\$4,337</u>
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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, 2024

Additions	
Fines and Forfeitures for Other Governments	\$64,841
Deductions	
Fines and Forfeitures Distributions to Other Governments	<u>64,841</u>
<i>Net Change in Fiduciary Net Position</i>	0
<i>Net Position Beginning of Year</i>	<u>4,337</u>
<i>Net Position End of Year</i>	<u><u>\$4,337</u></u>

See accompanying notes to the basic financial statements

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

Note 1 - Description of the City and Reporting Entity

The City of 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, 2024

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.

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.

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

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.

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.,

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

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.

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 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.

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

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 pension and OPEB. 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, 2024, but which were levied to finance fiscal year 2025 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, 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/OPEB 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
For the Year Ended December 31, 2024

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
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

During 2024, 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, private export funding corporation notes, 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.

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

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 2024 amounted to \$3,100,838 which includes \$2,262,315 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, 2024, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

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 legally required to be maintained until the end of a five-year holding period. Restricted assets in the general fund also includes 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 and OPEB plans 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
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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:

Description	Estimated Lives
Land Improvements	20 years
Intangible Right to Use - Subscription	3 - 5 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
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

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

Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and is allowed to be carried over to subsequent years, and the leave is more likely than not to be used for time off or otherwise paid in cash. For the City, this leave includes sick and vacation time. However, the City also has certain compensated absences that are dependent upon the occurrence of a sporadic events that affects a relatively small proportion of employees. A liability for these types of leave is recognized when the leave commences. For the City this type of leave includes bereavement leave, military leave, personal leave, on-the-job injury leave, and court leave. Holiday leave taken on a specific date, not at the discretion of the employee is recognized as a liability when used. The liability for compensated absences includes salary related payments.

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is more likely than not that the employer will compensate the employees for the benefits through paid time off or will settle the benefits at separation. The City records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to the amount accrued in one year, the outstanding liability is recorded as "accrued vacation leave payable" on the statement of net position rather than as a long-term liability.

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

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, long-term loans, 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.

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

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. Nonspendable fund balance in the general fund includes unclaimed monies legally required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants.

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.

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

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.

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 receipted 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.

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

Of the restricted net position, none has resulted from enabling legislation. Restricted net position for unclaimed monies represents amounts required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants. Restricted net position for pension and OPEB plans represents the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits. Net position restricted for other purposes include resources restricted for computerization of the mayor's court and neighborhood stabilization. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

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 \$8,000,000.

Council may legislatively designate the use of the general fund unassigned fund balance reserves below the \$8,000,000 minimum. If at the end of a fiscal year, the general fund unassigned fund balance reserve falls below \$8,000,000, 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 \$8,000,000 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 \$13,500,000 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
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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	\$4,903,886	\$800,860	\$588,366	\$1,135,026
Net Adjustment for Revenue Accruals	(39,491)	17,464	4,147	29,126
Perspective Difference:				
Cable TV	24,746	0	0	0
Beginning Change in Fair Value of Investments	1,265,416	0	0	0
Ending Change in Fair Value of Investments	(569,522)	0	0	0
Beginning Unrecorded Cash	43,561	0	0	0
Ending Unrecorded Cash	(49,520)	0	0	0
Advances In	2,595,660	0	0	0
Net Adjustment for Expenditure Accruals	(54,354)	119,523	(50,493)	86,337
Advances Out	(4,355,491)	0	0	0
Adjustments for Encumbrances	(1,482,973)	(866,636)	(442,949)	(327,043)
Budget Basis	<u>\$2,281,918</u>	<u>\$71,211</u>	<u>\$99,071</u>	<u>\$923,446</u>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
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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	\$154,294	\$3,421
Prepays	79,479	54,243	32,515	108,996
Notes	245,172	0	0	0
Unclaimed Monies	35,344	0	0	0
<i>Total Nonspendable</i>	<u>359,995</u>	<u>54,243</u>	<u>186,809</u>	<u>112,417</u>
<u>Restricted for:</u>				
Police Department	0	0	0	15,553,265
Fire and EMS Department	0	14,539,681	0	0
Fire Improvements	0	2,458,801	0	0
Debt Service Retirement	0	0	0	0
Street Maintenance	0	0	7,195,595	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>16,998,482</u>	<u>7,195,595</u>	<u>15,553,265</u>
<u>Committed to:</u>				
Parks	0	0	0	0
Community Recreation	0	0	0	0
Park Development	0	0	0	0
Cable TV	4,914	0	0	0
Accounting/Auditing Contracts	53,880	0	0	0
Software/Technology Upgrades	332,691	0	0	0
Performance Bond	541,781	0	0	0
<i>Total Committed</i>	<u>933,266</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Assigned to:</u>				
Purchases on Order:				
General Government	484,804	0	0	0
Security of Persons and Property	1,227	0	0	0
Community Environment	18,853	0	0	0
Public Health Services	750	0	0	0
Leisure Time Activities	1,314	0	0	0
Capital Improvements	12,475,124	0	0	0
Cable TV	893,818	0	0	0
<i>Total Assigned</i>	<u>13,875,890</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unassigned (Deficit)	23,194,304	0	0	0
Total Fund Balances	<u><u>\$38,363,455</u></u>	<u><u>\$17,052,725</u></u>	<u><u>\$7,382,404</u></u>	<u><u>\$15,665,682</u></u>

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

Fund Balances	Permanent Improvement	Road Improvement	Other Governmental Funds	Total
<u>Nonspendable:</u>				
Inventory	\$0	\$0	\$35,809	\$193,524
Prepays	0	0	15,734	290,967
Notes	0	0	0	245,172
Unclaimed Monies	0	0	0	35,344
<i>Total Nonspendable</i>	<u>0</u>	<u>0</u>	<u>51,543</u>	<u>765,007</u>
<u>Restricted for:</u>				
Police Department	0	0	102,691	15,655,956
Fire and EMS Department	0	0	0	14,539,681
Fire Improvements	0	0	0	2,458,801
Debt Service Retirement	0	0	2,298,171	2,298,171
Street Maintenance	0	0	724,554	7,920,149
Transit Authority	0	0	618,836	618,836
Community Investment	0	0	9,798	9,798
Capital Improvements	15,810,337	16,632,554	9,503,818	41,946,709
Other Purposes	0	0	132,822	132,822
<i>Total Restricted</i>	<u>15,810,337</u>	<u>16,632,554</u>	<u>13,390,690</u>	<u>85,580,923</u>
<u>Committed to:</u>				
Parks	0	0	1,841,051	1,841,051
Community Recreation	0	0	1,927,210	1,927,210
Park Development	0	0	472,936	472,936
Cable TV	0	0	0	4,914
Accounting/Auditing Contracts	0	0	0	53,880
Software/Technology Upgrades	0	0	0	332,691
Performance Bond	0	0	0	541,781
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>4,241,197</u>	<u>5,174,463</u>
<u>Assigned to:</u>				
Purchases on Order:				
General Government	0	0	0	484,804
Security of Persons and Property	0	0	0	1,227
Community Environment	0	0	0	18,853
Public Health Services	0	0	0	750
Leisure Time Activities	0	0	0	1,314
Capital Improvements	0	0	0	12,475,124
Cable TV	0	0	0	893,818
<i>Total Assigned</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,875,890</u>
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>(52,732)</u>	<u>23,141,572</u>
Total Fund Balances	<u>\$15,810,337</u>	<u>\$16,632,554</u>	<u>\$17,630,698</u>	<u>\$128,537,855</u>

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

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, 2024

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, 2024, \$293,953 of the City's total bank balance of \$27,865,751 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, 2024

Investments

As of December 31, 2024, 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	\$38,888,311	Average 27.2 Days	Aaa	N/A
Fair Value - Level One Inputs:				
Money Market Account	78,227	Less than one year	Aaa	N/A
Fair Value - Level Two Inputs:				
Federal National Mortgage Association Bonds	4,546,306	Less than two years	Aaa	N/A
Federal Home Loan Bank Bonds	9,344,198	Less than five years	Aaa	8.84%
Federal Farm Credit Bank Bonds	16,390,167	Less than five years	Aaa	15.51%
Federal Mortgage Corporation Bonds	1,120,834	Less than three years	Aaa	N/A
Federal Agricultural Mortgage Corporation Bonds	922,984	Less than five years	Aaa	N/A
U.S. Treasury Notes	30,405,194	Less than five years	Aaa	28.77%
Private Export Funding Corporation Notes	738,660	Less than four years	N/A	N/A
Negotiable Certificates of Deposit	3,251,461	Less than four years	N/A	N/A
Total Portfolio	<u>\$105,686,342</u>			

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

Note 6 - Receivables

Receivables at December 31, 2024, consisted primarily of municipal income taxes, property taxes, permissive motor vehicle 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 \$130,127 in the special assessment bond retirement fund. There are no delinquent special assessments outstanding at year-end.

Property Taxes

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

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

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

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

The full tax rate for all City operations for the year ended December 31, 2024, was \$4.62 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2024 property tax receipts were based are as follows:

	<u>Assessed Value</u>
Real Estate	
Residential/Agricultural	\$912,833,690
Commercial Industrial/PU	197,201,970
Public Utility Property	<u>13,885,940</u>
Total Assessed Value	<u><u>\$1,123,921,600</u></u>

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

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, 2024, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2024 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

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 99-2023, income tax revenues receipted for 2024, after income tax department expenditures, are credited to the following funds: police fund 37.50 percent up to a maximum of \$9,425,000; fire fund 24.50 percent up to a maximum of \$6,525,000; street repair and maintenance fund 7.0 percent up to a maximum of \$1,575,000; Brunswick transit alternative fund 0.25 percent up to a maximum of \$15,000; park fund 2.25 percent up to a maximum of \$580,000; 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 105-2024 for the 2025 allocation.

Intergovernmental Receivables

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

	<u>Amounts</u>
Governmental:	
Gasoline Tax	\$1,015,542
Local Government	389,032
Grants	275,412
Intergovernmental Contracts	59,077
Homestead and Rollback	187,635
Motor Vehicle License Registration	153,872
Cigarette and Liquor Tax	31,456
Utility Deregulation/Immobilization	<u>3,487</u>
Total	<u><u>\$2,115,513</u></u>

Opioid Settlement Monies

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Subsequently, settlements have been reached with other distributors. As contingencies related to timing and measurement are resolved, a receivable will be reported in accompanying financial statements as a part of accounts receivable. As a participating subdivision, the City reported \$218,853 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 \$25,985 expected to be received in 2025.

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

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, 2024.

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, 2024.

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.

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
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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 \$43,566,053 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 \$326,754 as estimated is reported in the health insurance internal service fund at December 31, 2024. 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. 2024 marked the seventh year of the City's enrollment in the Jefferson Health Plan. Changes in the funds claims liability amount in 2023 and 2024 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2023	\$207,499	\$3,282,148	\$3,220,217	\$269,430
2024	269,430	3,650,965	3,593,641	326,754

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, 2024

Note 10 - Capital Assets

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

	Balance 1/1/2024	Additions	Deletions	Balance 12/31/2024
Governmental Activities				
<i>Nondepreciable Capital Assets</i>				
Land	\$5,803,593	\$2,364	\$0	\$5,805,957
Construction in Progress	10,569,057	9,741,850	(4,013,680)	16,297,227
Development in Progress	29,976	0	(29,976)	0
<i>Total Nondepreciable Capital Assets</i>	<u>16,402,626</u>	<u>9,744,214</u>	<u>(4,043,656)</u>	<u>22,103,184</u>
<i>Depreciable Capital Assets</i>				
<i>Tangible Assets</i>				
Land Improvements	1,387,709	34,663	0	1,422,372
Buildings and Improvements	15,485,581	44,774	0	15,530,355
Equipment, Machinery and Vehicles	15,398,813	2,612,151	(711,557)	17,299,407
Furniture and Fixtures	160,784	0	0	160,784
Infrastructure				
Roads	50,101,421	3,087,240	0	53,188,661
Sidewalks	2,227,797	0	0	2,227,797
Storm Sewers	16,274,842	0	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>103,581,306</u>	<u>5,778,828</u>	<u>(711,557)</u>	<u>108,648,577</u>
<i>Intangible Right to Use</i>				
<i>Subscription Assets</i>				
Intangible Right to Use - Software	44,773	44,947	0	89,720
<i>Total Depreciable Capital Assets</i>	<u>\$103,626,079</u>	<u>\$5,823,775</u>	<u>(\$711,557)</u>	<u>\$108,738,297</u>

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

	Balance 1/1/2024	Additions	Deletions	Balance 12/31/2024
Governmental Activities (continued)				
<i>Less Accumulated Depreciation/Amortization</i>				
<i>Depreciation</i>				
Land Improvements	(\$445,410)	(\$56,457)	\$0	(\$501,867)
Buildings and Improvements	(11,030,224)	(316,174)	0	(11,346,398)
Equipment, Machinery and Vehicles	(10,949,699)	(1,022,297)	706,260	(11,265,736)
Furniture and Fixtures	(143,365)	(8,742)	0	(152,107)
Infrastructure				
Roads	(15,613,035)	(1,600,234)	0	(17,213,269)
Sidewalks	(1,254,170)	(58,439)	0	(1,312,609)
Storm Sewers	(8,373,618)	(325,497)	0	(8,699,115)
Bridges	(180,155)	(6,596)	0	(186,751)
Dam	(152,953)	(8,050)	0	(161,003)
Culverts	(1,228,780)	(46,065)	0	(1,274,845)
<i>Total Depreciation</i>	(49,371,409)	(3,448,551)	706,260	(52,113,700)
<i>Amortization</i>				
<i>Intangible Right to Use</i>				
<i>Subscription Assets</i>				
Intangible Right to Use - Software	(1,838)	(28,603)	0	(30,441)
<i>Total Accumulated Depreciation/Amortization</i>	(49,373,247)	(3,477,154)	706,260	(52,144,141)
<i>Total Depreciable Capital Assets, Net</i>	54,252,832	2,346,621	(5,297)	56,594,156
<i>Governmental Activities Capital Assets, Net</i>	\$70,655,458	\$12,090,835	(\$4,048,953)	\$78,697,340

* Depreciation expense was charged to governmental functions as follows:

	Depreciation	Amortization	Total
General Government	\$182,452	\$28,603	\$211,055
Security of Persons and Property	605,506	0	605,506
Transportation	1,795,507	0	1,795,507
Community Environment	445,792	0	445,792
Public Health Services	23,581	0	23,581
Leisure Time Activities	395,713	0	395,713
Total	\$3,448,551	\$28,603	\$3,477,154

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

	Balance 1/1/24	Additions	Deletions	Balance 12/31/24
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$26,129	\$0	\$0	\$26,129
Construction in Progress	1,161,678	210,343	(1,160,075)	211,946
<i>Total Capital Assets, not being depreciated</i>	<u>1,187,807</u>	<u>210,343</u>	<u>(1,160,075)</u>	<u>238,075</u>
<i>Capital Assets, being depreciated:</i>				
Equipment, Machinery and Vehicles, Furniture and Fixtures	978,306	1,088	(1,395)	977,999
Infrastructure				
Storm Sewers	3,987,343	1,160,075	0	5,147,418
Dam	1,214,235	0	0	1,214,235
Culverts	650,582	0	0	650,582
<i>Total Capital Assets, being depreciated</i>	<u>6,830,466</u>	<u>1,161,163</u>	<u>(1,395)</u>	<u>7,990,234</u>
<i>Less Accumulated Depreciation:</i>				
Equipment, Machinery and Vehicles, Furniture and Fixtures	(480,587)	(61,241)	1,395	(540,433)
Infrastructure				
Storm Sewers	(1,227,726)	(79,747)	0	(1,307,473)
Dam	(461,409)	(24,285)	0	(485,694)
Culverts	(209,901)	(16,265)	0	(226,166)
<i>Total Accumulated Depreciation</i>	<u>(2,379,623)</u>	<u>(181,538)</u>	<u>1,395</u>	<u>(2,559,766)</u>
Total Capital Assets being depreciated, net	<u>4,450,843</u>	<u>979,625</u>	<u>0</u>	<u>5,430,468</u>
Business-Type Activities Capital Assets, Net	<u><u>\$5,638,650</u></u>	<u><u>\$1,189,968</u></u>	<u><u>(\$1,160,075)</u></u>	<u><u>\$5,668,543</u></u>

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

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
Fire Station Construction, Series 2024	2024	5.00	12,000,000	December 1, 2043
<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	32,394	December 1, 2044
Magnolia Drive	2024	0.00	160,000	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, 2024

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

	Amounts Outstanding 01/01/24	Additions	Reductions	Amounts Outstanding 12/31/24	Amounts Due in One Year
<i>Governmental Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
Capital Improvement Bonds, Series 2012A					
Term Bonds	\$665,000	\$0	(\$70,000)	\$595,000	\$75,000
Unamortized Premium	44,750	0	(5,713)	39,037	0
<i>Total Capital Improvement Bonds</i>	<u>709,750</u>	<u>0</u>	<u>(75,713)</u>	<u>634,037</u>	<u>75,000</u>
Fire Station Construction Bonds, Series 2024					
Serial Bonds	0	6,415,000	(350,000)	6,065,000	380,000
Term Bonds	0	5,585,000	0	5,585,000	0
Unamortized Premium	0	1,042,519	(52,126)	990,393	0
<i>Total Fire Station Construction Bonds</i>	<u>0</u>	<u>13,042,519</u>	<u>(402,126)</u>	<u>12,640,393</u>	<u>380,000</u>
<i>Total General Obligation Bonds</i>	<u>709,750</u>	<u>13,042,519</u>	<u>(477,839)</u>	<u>13,274,430</u>	<u>455,000</u>
<i>Special Assessment Bonds with Governmental Commitment:</i>					
Capital Improvement Bonds	151,767	0	(22,863)	128,904	23,777
Unamortized Premium	166	0	(30)	136	0
Laurel Road Improvement	85,000	0	(30,000)	55,000	30,000
Unamortized Premium	269	0	(99)	170	0
<i>Total Special Assessment Bonds</i>	<u>237,202</u>	<u>0</u>	<u>(52,992)</u>	<u>184,210</u>	<u>53,777</u>
<i>OPWC Loans from Direct Borrowings:</i>					
Hadcock Road Phase II	156,947	0	(10,463)	146,484	10,463
Multi Roads	83,729	0	(5,233)	78,496	5,233
Sky View Drive Improvements Phase II	15,019	17,375	(1,620)	30,774	1,620
Magnolia Drive	0	105,703	0	105,703	0
<i>Total OPWC Loans</i>	<u>255,695</u>	<u>123,078</u>	<u>(17,316)</u>	<u>361,457</u>	<u>17,316</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability:</i>					
OPERS	9,151,618	0	(1,565,993)	7,585,625	0
OP&F	23,677,883	0	(3,771,374)	19,906,509	0
<i>Total Net Pension Liability</i>	<u>32,829,501</u>	<u>0</u>	<u>(5,337,367)</u>	<u>27,492,134</u>	<u>0</u>
<i>Net OPEB Liability:</i>					
OPERS	184,654	0	(184,654)	0	0
OP&F	1,774,703	0	(270,327)	1,504,376	0
<i>Total Net OPEB Liability</i>	<u>1,959,357</u>	<u>0</u>	<u>(454,981)</u>	<u>1,504,376</u>	<u>0</u>
Compensated Absences	561,944	33,093	0	595,037	159,360
Subscriptions Payable	29,757	14,971	(44,728)	0	0
Asset Retirement Obligation	88,097	2,555	0	90,652	0
<i>Total Other Long-term Obligations</i>	<u>35,468,656</u>	<u>50,619</u>	<u>(5,837,076)</u>	<u>29,682,199</u>	<u>159,360</u>
<i>Total Governmental Long-Term Liabilities</i>	<u>\$36,671,303</u>	<u>\$13,216,216</u>	<u>(\$6,385,223)</u>	<u>\$43,502,296</u>	<u>\$685,453</u>

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

	Amounts Outstanding 01/01/24	Additions	Reductions	Amounts Outstanding 12/31/24	Amounts Due in One Year
<i>Business-Type Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
Capital Improvement Bonds	\$1,773,233	\$0	(\$267,137)	\$1,506,096	\$276,223
Unamortized Premium	1,929	0	(337)	1,592	0
Capital Improvement Bonds, Series 2012B					
Term Bonds	480,000	0	(60,000)	420,000	60,000
Unamortized Premium	38,534	0	(4,919)	33,615	0
<i>Total General Obligation Bonds</i>	<u>2,293,696</u>	<u>0</u>	<u>(332,393)</u>	<u>1,961,303</u>	<u>336,223</u>
<i>OPWC Loans from Direct Borrowings:</i>					
Highland Storm Sewer	15,070	0	(1,773)	13,297	1,773
El Dorado Storm Sewer	34,132	0	(4,015)	30,117	4,016
El Dorado Culvert	104,208	0	(5,083)	99,125	5,083
Fireside Twin	18,080	0	(9,040)	9,040	9,040
<i>Total OPWC Loans</i>	<u>171,490</u>	<u>0</u>	<u>(19,911)</u>	<u>151,579</u>	<u>19,912</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability OPERS:</i>					
Refuse	140,405	0	(17,956)	122,449	0
Stormwater	68,331	0	(26,481)	41,850	0
<i>Total Net Pension Liability OPERS</i>	<u>208,736</u>	<u>0</u>	<u>(44,437)</u>	<u>164,299</u>	<u>0</u>
<i>Net OPEB Liability OPERS:</i>					
Refuse	2,833	0	(2,833)	0	0
Stormwater	1,379	0	(1,379)	0	0
<i>Total Net OPEB Liability OPERS</i>	<u>4,212</u>	<u>0</u>	<u>(4,212)</u>	<u>0</u>	<u>0</u>
Compensated Absences	3,976	0	(1,419)	2,557	743
<i>Total Other Long-term Obligations</i>	<u>216,924</u>	<u>0</u>	<u>(50,068)</u>	<u>166,856</u>	<u>743</u>
<i>Total Business-Type Long-Term Liabilities</i>	<u>\$2,682,110</u>	<u>\$0</u>	<u>(\$402,372)</u>	<u>\$2,279,738</u>	<u>\$356,878</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 control

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

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
2025	\$135,000
2026	140,000
2027	140,000
2028	145,000
2029	150,000
2030	150,000
Total Mandatory Sinking Fund Payments	860,000
Amount Due at Stated Maturity	155,000
Total	\$1,015,000
<i>Stated Maturity</i>	<i>12/1/2031</i>

On March 21, 2024, the City issued \$12,000,000 in general obligations bonds. The bonds were issued for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station. The bonds were issued for a period of 19 years at an interest rate of five percent. The bond issue was comprised of \$6,415,000 in serial bonds and \$5,585,000 in term bonds. The 2024 fire station construction bonds has \$9,118,169 in unspent proceeds (before related contracts payable of \$605,709).

The 2024 general obligation term bonds maturing on December 1, 2038, 2040 and 2043, respectively, 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		
	\$1,405,000	\$1,550,000	\$2,630,000
2037	\$685,000	\$0	\$0
2039	0	755,000	0
2041	0	0	835,000
2042	0	0	875,000
Total Mandatory Sinking Fund Payments	685,000	755,000	1,710,000
Amount Due at Stated Maturity	720,000	795,000	920,000
Total	\$1,405,000	\$1,550,000	\$2,630,000
<i>Stated Maturity</i>	<i>12/1/2038</i>	<i>12/1/2040</i>	<i>12/1/2043</i>

City of Brunswick, Ohio
Notes to the Basic Financial Statements
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Increases and decrease to compensated absences are presented net on the above table. 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 \$361,457 and \$151,579, 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.

A line of credit has been established with OPWC for the Magnolia Drive project in the amounts of \$160,000. 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 loans 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, 2024, the balance of the loan is \$105,703.

In prior years, the City entered into a 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 subscription. During 2024, the City entered into a contract to use SBITA vendors' various software services. The subscriptions were paid from the general fund.

The City's overall debt margin was \$106,094,132 and the unvoted legal debt margin was \$49,898,052 at December 31, 2024. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2024, are as follows:

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

Governmental Activities							
	General Obligation Bonds				Special Assessment Bonds		From Direct Borrowings
	Serial Bonds		Term Bonds		Principal	Interest	OPWC Loans
	Principal	Interest	Principal	Interest			Principal
2025	\$380,000	\$303,250	\$75,000	\$303,050	\$53,777	\$8,185	\$17,316
2026	400,000	284,250	80,000	300,050	49,728	5,659	17,316
2027	420,000	264,250	80,000	296,850	25,718	3,357	17,315
2028	440,000	243,250	85,000	293,650	26,778	2,297	17,317
2029	465,000	221,250	90,000	290,250	27,903	1,172	17,316
2030-2034	2,685,000	734,750	185,000	1,407,450	0	0	86,579
2035-2039	1,275,000	96,500	2,160,000	1,291,750	0	0	76,116
2040-2043	0	0	3,425,000	438,500	0	0	6,479
Total	<u>\$6,065,000</u>	<u>\$2,147,500</u>	<u>\$6,180,000</u>	<u>\$4,621,550</u>	<u>\$183,904</u>	<u>\$20,670</u>	<u>\$255,754</u>

Business-Type Activities						
	General Obligation Bonds				From Direct Borrowings	
	Serial Bonds		Term Bonds		Principal	OPWC Loans
	Principal	Interest	Principal	Interest		Principal
2025	\$276,223	\$61,909	\$60,000	\$16,800	\$19,912	
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	332,097	13,948	60,000	7,200	10,871	
2030-2034	0	0	120,000	7,200	39,893	
2035-2039	0	0	0	0	25,415	
2040-2044	0	0	0	0	22,875	
Total	<u>\$1,506,096</u>	<u>\$193,269</u>	<u>\$420,000</u>	<u>\$67,200</u>	<u>\$151,579</u>	

Note 12 – Defined Benefit Pension Plans

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

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

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

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

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

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

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

Ohio Public Employees Retirement System (OPERS)

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

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes

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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):

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

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

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

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

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses

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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.

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

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

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

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

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

For 2024, the City's contractually required contribution was \$702,442 for the traditional plan, \$7,670 for the combined plan and \$8,648 for the member-directed plan. Of these amounts, \$53,063 is reported as an intergovernmental payable for the traditional plan, \$581 for the combined plan, and \$654 for the member-directed plan.

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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, surviving beneficiaries under optional plans, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

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

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

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

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

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

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,415,065 for 2024. Of this amount, \$102,938 is reported as an intergovernmental payable.

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

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

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.0002960%	0.0135150%	0.2060421%	
Prior Measurement Date	<u>0.0316870%</u>	<u>0.0130480%</u>	<u>0.2492663%</u>	
Change in Proportionate Share	<u>-0.0313910%</u>	<u>0.0004670%</u>	<u>-0.0432242%</u>	
Proportionate Share of the:				
Net Pension Liability	\$7,749,924	\$0	\$19,906,509	\$27,656,433
Net Pension Asset	0	(41,542)	0	(41,542)
Pension Expense	730,666	3,085	1,641,206	2,374,957

2024 pension expense for the member-directed defined contribution plan was \$8,648. The aggregate pension expense for all pension plans was \$2,383,605 for 2024.

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

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Deferred Outflows of Resources				
Differences between expected and actual experience	\$126,666	\$1,683	\$639,057	\$767,406
Changes of assumptions	0	1,542	1,258,069	1,259,611
Net difference between projected and actual earnings on pension plan investments	1,564,265	6,757	2,255,826	3,826,848
Changes in proportion and differences between City contributions and proportionate share of contributions	12,309	1,037	674,089	687,435
City contributions subsequent to the measurement date	<u>702,442</u>	<u>7,670</u>	<u>1,415,065</u>	<u>2,125,177</u>
Total Deferred Outflows of Resources	<u>\$2,405,682</u>	<u>\$18,689</u>	<u>\$6,242,106</u>	<u>\$8,666,477</u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$4,108	\$222,632	\$226,740
Changes of assumptions	0	0	302,304	302,304
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>243,663</u>	<u>1,906</u>	<u>2,786,981</u>	<u>3,032,550</u>
Total Deferred Inflows of Resources	<u>\$243,663</u>	<u>\$6,014</u>	<u>\$3,311,917</u>	<u>\$3,561,594</u>

\$2,125,177 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Year Ending December 31:				
2025	\$233,463	\$1,108	\$545,424	\$779,995
2026	450,633	1,933	677,127	1,129,693
2027	998,226	3,757	1,217,634	2,219,617
2028	(222,745)	(1,374)	(462,713)	(686,832)
2029	0	(117)	(448,880)	(448,997)
Thereafter	<u>0</u>	<u>(302)</u>	<u>(13,468)</u>	<u>(13,770)</u>
Total	<u>\$1,459,577</u>	<u>\$5,005</u>	<u>\$1,515,124</u>	<u>\$2,979,706</u>

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Actuarial Assumptions - OPERS

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

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

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

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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

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

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

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

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent for the Traditional Pension Plan, Combined Plan and Member-Directed Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$12,200,464	\$7,749,924	\$4,048,370
OPERS Combined Plan	(25,138)	(41,542)	(54,465)

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Actuarial Assumptions – OP&F

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

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

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

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

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

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

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

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

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

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

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

Note: Assumptions are geometric.

* levered 2.0x

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

Discount Rate For 2023, the total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, OP&F's fiduciary net position was projected to be available to make all future benefit payment of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

Net pension liability is sensitive to changes in the discount rate. To illustrate the potential impact, the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent) or one percentage point higher (8.50 percent) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$26,367,656	\$19,906,509	\$14,533,440

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Note 13 – Defined Benefit OPEB Plans

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

Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

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

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

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

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

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

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

Group A 30 years of qualified health care service credit;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution was \$3,913 for 2024. Of this amount, \$97 is reported as an intergovernmental payable.

Ohio Police & Fire Pension Fund (OP&F)

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

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

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

The City's contractually required contribution to OP&F was \$34,065 for 2024. Of this amount, \$2,486 is reported as an intergovernmental payable.

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

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

	OPERS	OP&F	
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.0283520%	0.2060421%	
Prior Measurement Date	0.0299540%	0.2492663%	
Change in Proportionate Share	<u>-0.0016020%</u>	<u>-0.0432242%</u>	
			<u>Total</u>
Proportionate Share of the:			
Net OPEB Liability	\$0	\$1,504,376	\$1,504,376
Net OPEB Asset	(255,884)	0	(255,884)
OPEB Expense	(26,752)	(44,788)	(71,540)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$72,341	\$72,341
Changes of assumptions	65,878	517,670	583,548
Net difference between projected and actual earnings on OPEB plan investments	153,672	111,088	264,760
Changes in proportion and differences between City contributions and proportionate share of contributions	10,142	105,495	115,637
City contributions subsequent to the measurement date	<u>3,913</u>	<u>34,065</u>	<u>37,978</u>
Total Deferred Outflows of Resources	<u>\$233,605</u>	<u>\$840,659</u>	<u>\$1,074,264</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$36,420	\$276,461	\$312,881
Changes of assumptions	109,997	968,784	1,078,781
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>467,663</u>	<u>467,663</u>
Total Deferred Inflows of Resources	<u>\$146,417</u>	<u>\$1,712,908</u>	<u>\$1,859,325</u>

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\$37,978 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or an increase in the net OPEB asset in 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2025	\$63	(\$129,061)	(\$128,998)
2026	15,482	(111,286)	(95,804)
2027	119,619	(76,119)	43,500
2028	(51,889)	(161,789)	(213,678)
2029	0	(168,852)	(168,852)
Thereafter	<u>0</u>	<u>(259,207)</u>	<u>(259,207)</u>
Total	<u>\$83,275</u>	<u>(\$906,314)</u>	<u>(\$823,039)</u>

Actuarial Assumptions - OPERS

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

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

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

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Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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

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

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

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

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Discount Rate A single discount rate of 5.70 percent was used to measure the total OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.77 percent. (Fidelity Index's "20-Year Municipal GO AA Index") The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 5.70 percent, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.70 percent) or one-percentage-point higher (6.70 percent) than the current rate:

	1% Decrease (4.70%)	Current Discount Rate (5.70%)	1% Increase (6.70%)
City's proportionate share of the net OPEB liability (asset)	\$140,626	(\$255,884)	(\$584,335)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability or asset. The following table presents the net OPEB liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

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

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB (asset)	(\$266,509)	(\$255,884)	(\$243,827)

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Actuarial Assumptions – OP&F

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

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

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

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

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

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

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

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

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

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

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

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

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

	1% Decrease (3.07%)	Current Discount Rate (4.07%)	1% Increase (5.07%)
City's proportionate share of the net OPEB liability	\$1,852,975	\$1,504,376	\$1,210,789

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 2024, the City contributed \$15,000 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.

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Northeast Ohio Public Energy Council The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity. NOPEC is currently comprised of over 240 communities who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time 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 2024. 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.

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Note 15 – Internal Activity

Interfund Transfers

Transfers In	Transfers Out		
	General	Other Governmental Funds	Total
Permanent Improvement	\$3,003,333	\$12,298	\$3,015,631
Road Improvement	3,082,712	3,125	3,085,837
Other Governmental Funds	375,000	0	375,000
Total	<u>\$6,461,045</u>	<u>\$15,423</u>	<u>\$6,476,468</u>

A transfer of \$3,003,333 was made from the general fund to the permanent improvement capital projects fund for various capital improvement projects. A transfer of \$3,082,712 was made from the general fund to the road improvement capital projects fund to assist with road improvement projects. A transfer of \$375,000 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. Transfers of \$3,125 and \$12,298 were made from the traffic control equipment and the park development capital projects funds, respectively, to the road improvement and the permanent improvement capital projects funds, respectively, in accordance with Ohio Revised Code Section 5705.14(B).

Interfund Balances

Interfund Payable	Interfund Receivable
	General
Road Improvement	\$3,204,188
Other Governmental Funds	3,927,381
Total	<u>\$7,131,569</u>

The above interfund receivables and payables at December 31, 2024 are due to the timing of the receipt of grant monies or property taxes 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.

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

Balances related to the internal proportionate share for pension and OPEB at December 31, 2024, were as follows:

	Pension		OPEB	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Governmental Activities	\$0	\$11	\$0	\$0
Business-Type Activities:				
Refuse	\$139	\$5,206	\$0	\$34
Stormwater	5,217	139	34	0
Total Business-Type Activities	5,356	5,345	34	34
Elimination from Proprietary Fund Statements	(5,345)	(5,345)	(34)	(34)
Total Business-Type Activities	11	0	0	0
Total	\$11	\$11	\$0	\$0

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	\$1,482,973	Refuse	\$30,124
Fire Department	866,636	Stormwater	393,403
Street Repair and Maintenance	442,949	Total	<u>\$423,527</u>
Police	327,043		
Permanent Improvement	809,976		
Road Improvement	1,306,224		
Other Governmental Funds	9,277,480		
Total	<u>\$14,513,281</u>		

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

Contractual Commitments

As of December 31, 2024, the City had the following contractual commitments:

Project	Amount Remaining on Contract
Governmental:	
Centralized Fire Station Project	\$9,187,156
Road Improvement Projects	1,444,084
North Park Dredging Project	878,586
Plum Creek Trail Improvements	411,439
Road Salt	216,494
Police Vehicles	111,792
Turnout Gear and Boots - Division of Fire	110,000
Planning and Zoning Code Updates	98,600
Aster Place Retention Basin Project	82,350
Total	<u>\$12,540,501</u>
Business-type:	
Stormwater Slip Lining Improvement Project	\$152,604
Richie Drive Culvert Improvement Project	149,315
Stormwater Area Plans and Studies	40,342
Engineering Services on Stormwater Compliance	20,481
Total	<u>\$362,742</u>

Remaining commitment amounts were encumbered at year end. The amounts of \$53,800 and \$961,259 in accounts and contracts payable for governmental activities, respectively, have been capitalized. The amount of \$79,066 in contracts payable for business-type activities has been capitalized.

Note 17 – Accountability

As of December 31, 2024, the City Hall expansion and Environmental Protection Agency grant capital project funds had deficit fund balances of \$302 and \$52,430, 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.

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

Note 18 – Changes in Accounting Principles and Restatement of Fund Balances and Net Position

Change in Accounting Principles

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

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

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

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

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

Restatement of Fund Balances and Net Position

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

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

	12/31/2023 As Previously Reported	Change in Accounting Principles GASB 101	12/31/2023 as Restated
Government-Wide			
Governmental Activities	\$166,174,738	(\$61,693)	\$166,113,045
Business-Type Activities	9,195,061	(201)	9,194,860
Total Primary Government	<u>\$175,369,799</u>	<u>(\$61,894)</u>	<u>\$175,307,905</u>
Governmental Funds			
Major Funds:			
General	\$33,459,569	\$0	\$33,459,569
Fire Department	16,251,865	0	16,251,865
Street Repair and Maintenance	6,794,038	0	6,794,038
Police	14,530,656	0	14,530,656
Permanent Improvement	12,742,476	0	12,742,476
Road Improvement	14,244,181	0	14,244,181
Other Governmental Funds	7,340,725	0	7,340,725
Total Governmental Funds	<u>\$105,363,510</u>	<u>\$0</u>	<u>\$105,363,510</u>
Proprietary Funds			
Enterprise Funds:			
Refuse	\$2,408,258	(\$160)	\$2,408,098
Stormwater	6,780,685	(41)	6,780,644
Internal Service Elimination	6,118	0	6,118
Total Business-Type Net Position	<u>\$9,195,061</u>	<u>(\$201)</u>	<u>\$9,194,860</u>
Fiduciary Fund			
Custodial Fund	<u>\$4,337</u>	<u>\$0</u>	<u>\$4,337</u>

Note 19 – 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 \$90,652 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 was reached on December 31, 2024. The City maintains insurance related to any potential pollution remediation associated with the USTs.

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

Note 20 – Subsequent Event

On January 27, 2025, City Council passed Ordinance Number 10-2025 transferring \$10,811,922 from the general fund to the road improvement, capital improvement, park development, recreation center and self insurance funds. The transfer will help subsidize recreational operations still recovering from the global health pandemic, increase reserves in the self insurance fund and provide funding for future road, building and capital improvements.

On March 10, 2025, City Council passed Ordinance Numbers 15-2025, 16-2025, 17-2025, 18-2025, 19-2025 and 20-2025 accepting the Collective Bargaining Agreements with all six unions for the period of January 1, 2025 through December 31, 2027.

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

	2024	2023	2022	2021
City's Proportion of the Net Pension Liability	0.0296020%	0.0316870%	0.0313260%	0.0312490%
City's Proportionate Share of the Net Pension Liability	\$7,749,924	\$9,360,354	\$2,725,490	\$4,627,296
City's Covered Payroll	\$4,871,636	\$4,883,829	\$4,521,471	\$4,371,436
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.08%	191.66%	60.28%	105.85%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%	86.88%

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
0.0323190%	0.0321820%	0.0328000%	0.0338070%	0.0340960%	0.0341790%
\$6,388,070	\$8,813,998	\$5,145,682	\$7,676,996	\$5,905,858	\$4,122,370
\$4,550,179	\$4,373,207	\$4,332,477	\$4,367,208	\$4,240,767	\$4,193,433
140.39%	201.55%	118.77%	175.79%	139.26%	98.31%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%

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 Seven Years (1)

	2024	2023	2022	2021
City's Proportion of the Net Pension Asset	0.0135150%	0.0130480%	0.0129570%	0.0131030%
City's Proportionate Share of the Net Pension Asset	\$41,542	\$30,753	\$51,050	\$37,823
City's Covered Payroll	\$62,058	\$60,543	\$59,071	\$57,743
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-66.94%	-50.80%	-86.42%	-65.50%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	144.55%	137.14%	169.88%	157.67%

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

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

See accompanying notes to the required supplementary information.

2020	2019	2018
0.0126030%	0.0127370%	0.0129130%
\$26,281	\$14,243	\$17,578
\$56,100	\$54,479	\$52,885
-46.85%	-26.14%	-33.24%
145.28%	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 Eight Years (1)

	2024	2023	2022	2021
City's Proportion of the Net OPEB Liability/Asset	0.0283520%	0.0299540%	0.0295320%	0.0295040%
City's Proportionate Share of the Net OPEB Liability (Asset)	(\$255,884)	\$188,866	(\$924,988)	(\$525,637)
City's Covered Payroll	\$5,004,825	\$4,957,797	\$4,580,542	\$4,432,604
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-5.11%	3.81%	-20.19%	-11.86%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.76%	94.79%	128.23%	115.57%

(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.

2020	2019	2018	2017
0.0305410%	0.0305080%	0.0310800%	0.0322700%
\$4,218,506	\$3,977,523	\$3,375,060	\$3,259,380
\$4,617,229	\$4,451,811	\$4,401,362	\$4,459,766
91.36%	89.35%	76.68%	73.08%
47.80%	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

	2024	2023	2022	2021
City's Proportion of the Net Pension Liability	0.2060421%	0.2492663%	0.2343265%	0.2350327%
City's Proportionate Share of the Net Pension Liability	\$19,906,509	\$23,677,883	\$14,639,364	\$16,022,389
City's Covered Payroll	\$6,459,735	\$6,454,296	\$6,089,388	\$5,864,789
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	308.16%	366.85%	240.41%	273.20%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.63%	62.90%	75.03%	70.65%

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

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
0.2360215%	0.2431280%	0.2515930%	0.2528340%	0.2542660%	0.2491033%
\$15,899,668	\$19,845,669	\$15,441,399	\$16,014,252	\$16,357,111	\$12,904,590
\$5,702,753	\$5,596,759	\$5,561,995	\$5,367,889	\$5,238,266	\$5,014,895
278.81%	354.59%	277.62%	298.33%	312.26%	257.33%
69.89%	63.07%	70.91%	68.36%	66.77%	71.71%

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 Eight Years (1)

	2024	2023	2022	2021
City's Proportion of the Net OPEB Liability	0.2060421%	0.2492663%	0.2343265%	0.2350327%
City's Proportionate Share of the Net OPEB Liability	\$1,504,376	\$1,774,703	\$2,568,420	\$2,490,211
City's Covered Payroll	\$6,459,735	\$6,454,296	\$6,089,388	\$5,864,789
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	23.29%	27.50%	42.18%	42.46%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	51.90%	52.59%	46.86%	45.42%

(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.

2020	2019	2018	2017
0.2360215%	0.2431280%	0.2515930%	0.2528340%
\$2,331,356	\$2,214,053	\$14,254,908	\$12,001,461
\$5,702,753	\$5,596,759	\$5,561,995	\$5,367,889
40.88%	39.56%	256.29%	223.58%
47.08%	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

	2024	2023	2022	2021
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$702,442	\$682,029	\$683,736	\$633,006
Contributions in Relation to the Contractually Required Contribution	<u>(702,442)</u>	<u>(682,029)</u>	<u>(683,736)</u>	<u>(633,006)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$4,982,041	\$4,871,636	\$4,883,829	\$4,521,471
Pension Contributions as a Percentage of Covered Payroll	<u>14.10%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Liability - Combined Plan				
Contractually Required Contribution	\$7,670	\$7,447	\$8,476	\$8,270
Contributions in Relation to the Contractually Required Contribution	<u>(7,670)</u>	<u>(7,447)</u>	<u>(8,476)</u>	<u>(8,270)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$63,917	\$62,058	\$60,543	\$59,071
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability - OPEB Plan (1)				
Contractually Required Contribution	\$3,913	\$3,567	\$537	\$0
Contributions in Relation to the Contractually Required Contribution	<u>(3,913)</u>	<u>(3,567)</u>	<u>(537)</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (2)	\$5,126,539	\$5,004,825	\$4,957,797	\$4,580,542
OPEB Contributions as a Percentage of Covered Payroll	<u>0.08%</u>	<u>0.07%</u>	<u>0.01%</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.

2020	2019	2018	2017	2016	2015
\$612,001	\$637,025	\$612,249	\$563,222	\$524,065	\$508,892
(612,001)	(637,025)	(612,249)	(563,222)	(524,065)	(508,892)
\$0	\$0	\$0	\$0	\$0	\$0
\$4,371,436	\$4,550,179	\$4,373,207	\$4,332,477	\$4,367,208	\$4,240,767
14.00%	14.00%	14.00%	13.00%	12.00%	12.00%
\$8,084	\$7,854	\$7,627	\$6,875	\$8,539	\$6,492
(8,084)	(7,854)	(7,627)	(6,875)	(8,539)	(6,492)
\$0	\$0	\$0	\$0	\$0	\$0
\$57,743	\$56,100	\$54,479	\$52,885	\$71,158	\$54,100
14.00%	14.00%	14.00%	13.00%	12.00%	12.00%
\$137	\$438	\$965	\$44,494	\$89,623	
(137)	(438)	(965)	(44,494)	(89,623)	
\$0	\$0	\$0	\$0	\$0	
\$4,432,604	\$4,617,229	\$4,451,811	\$4,401,362	\$4,459,766	
0.00%	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

	2024	2023	2022	2021
Net Pension Liability				
Contractually Required Contribution	\$1,415,065	\$1,341,626	\$1,341,079	\$1,263,995
Contributions in Relation to the Contractually Required Contribution	<u>(1,415,065)</u>	<u>(1,341,626)</u>	<u>(1,341,079)</u>	<u>(1,263,995)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$6,812,888	\$6,459,735	\$6,454,296	\$6,089,388
Pension Contributions as a Percentage of Covered Payroll	<u>20.77%</u>	<u>20.77%</u>	<u>20.78%</u>	<u>20.76%</u>
Net OPEB Liability				
Contractually Required Contribution	\$34,065	\$32,298	\$32,271	\$30,447
Contributions in Relation to the Contractually Required Contribution	<u>(34,065)</u>	<u>(32,298)</u>	<u>(32,271)</u>	<u>(30,447)</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>21.27%</u>	<u>21.28%</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.

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$1,217,751	\$1,185,291	\$1,163,181	\$1,157,337	\$1,118,159	\$1,091,313
<u>(1,217,751)</u>	<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>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,864,789	\$5,702,753	\$5,596,759	\$5,561,995	\$5,367,889	\$5,238,266
<u>20.76%</u>	<u>20.78%</u>	<u>20.78%</u>	<u>20.81%</u>	<u>20.83%</u>	<u>20.83%</u>
\$29,324	\$28,514	\$27,984	\$27,810	\$26,840	\$26,191
<u>(29,324)</u>	<u>(28,514)</u>	<u>(27,984)</u>	<u>(27,810)</u>	<u>(26,840)</u>	<u>(26,191)</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>21.26%</u>	<u>21.28%</u>	<u>21.28%</u>	<u>21.31%</u>	<u>21.33%</u>	<u>21.33%</u>

City of Brunswick, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2024

Changes in Assumptions – OPERS Pension – Traditional Plan

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

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

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

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

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

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

City of Brunswick, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2024

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

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

Changes in Assumptions – OPERS Pension – Combined Plan

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

	2022	2019 through 2021	2018
Wage Inflation	2.75 percent	3.25 percent	3.25 percent
Future Salary Increases	2.75 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	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

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

Changes in Assumptions – OP&F Pension

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

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

City of Brunswick, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2024

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

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

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

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

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

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

<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, 2024

Changes in Assumptions – OPERS OPEB

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

City of Brunswick, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2024

Changes in Assumptions – OP&F OPEB

Blended Discount Rate:	
2024	4.07 percent
2023	4.27 percent
2022	2.84 percent
2021	2.96 percent
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

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

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.

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.

United States Army Corps of Engineers Grants Fund To account for and report the federal grant monies restricted for capital improvement projects.

Fire Station Construction Fund To account for and report bond proceeds restricted to construct, furnish, equip and otherwise improve a new fire station.

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$5,340,867	\$2,288,280	\$14,432,560	\$22,061,707
Cash and Cash Equivalents				
With Fiscal Agents	0	647	0	647
Receivables:				
Permissive Motor Vehicle License Taxes	1,076	0	0	1,076
Income Taxes	384,260	0	0	384,260
Property Taxes	0	909,852	0	909,852
Accounts	232,381	0	0	232,381
Intergovernmental	87,706	8,362	765	96,833
Special Assessments	0	183,905	0	183,905
Materials and Supplies Inventory	35,809	0	0	35,809
Prepays	15,734	0	0	15,734
<i>Total Assets</i>	<u>\$6,097,833</u>	<u>\$3,391,046</u>	<u>\$14,433,325</u>	<u>\$23,922,204</u>
Liabilities				
Accounts Payable	\$32,749	\$0	\$0	\$32,749
Contracts Payable	0	0	581,157	581,157
Accrued Wages	25,468	0	0	25,468
Interfund Payable	0	0	3,927,381	3,927,381
Matured Interest Payable	0	647	0	647
<i>Total Liabilities</i>	<u>58,217</u>	<u>647</u>	<u>4,508,538</u>	<u>4,567,402</u>
Deferred Inflows of Resources				
Property Taxes	0	899,961	0	899,961
Unavailable Revenue	631,111	192,267	765	824,143
<i>Total Deferred Inflows of Resources</i>	<u>631,111</u>	<u>1,092,228</u>	<u>765</u>	<u>1,724,104</u>
Fund Balances				
Nonspendable	51,543	0	0	51,543
Restricted	1,588,701	2,298,171	9,503,818	13,390,690
Committed	3,768,261	0	472,936	4,241,197
Assigned	0	0	0	0
Unassigned (Deficit)	0	0	(52,732)	(52,732)
<i>Total Fund Balances</i>	<u>5,408,505</u>	<u>2,298,171</u>	<u>9,924,022</u>	<u>17,630,698</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$6,097,833</u>	<u>\$3,391,046</u>	<u>\$14,433,325</u>	<u>\$23,922,204</u>

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$0	\$904,758	\$0	\$904,758
Municipal Income Tax	592,568	0	0	592,568
Permissive Motor Vehicle License Tax	13,329	0	0	13,329
Charges for Services	777,857	0	0	777,857
Special Assessments	0	70,300	0	70,300
Licenses, Permits and Fees	0	0	39,139	39,139
Fines, Forfeitures and Settlements	116,565	0	0	116,565
Intergovernmental	205,914	16,723	335,992	558,629
Investment Earnings/Interest	125	30,624	483,501	514,250
Other	14,046	0	0	14,046
<i>Total Revenues</i>	<u>1,720,404</u>	<u>1,022,405</u>	<u>858,632</u>	<u>3,601,441</u>
Expenditures				
Current:				
General Government	16,311	12,880	0	29,191
Security of Persons and Property	19,145	0	0	19,145
Transportation	53,647	0	0	53,647
Community Environment	43,131	0	0	43,131
Leisure Time Activities	1,529,198	0	0	1,529,198
Capital Outlay	0	0	3,944,147	3,944,147
Debt Service:				
Principal Retirement	70,000	402,863	0	472,863
Interest	26,600	427,342	0	453,942
Issuance Costs	0	168,300	0	168,300
<i>Total Expenditures</i>	<u>1,758,032</u>	<u>1,011,385</u>	<u>3,944,147</u>	<u>6,713,564</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(37,628)</u>	<u>11,020</u>	<u>(3,085,515)</u>	<u>(3,112,123)</u>
Other Financing Sources (Uses)				
General Obligation Bonds Issued	0	0	12,000,000	12,000,000
Premium on Bonds Issued	0	1,042,519	0	1,042,519
Transfers In	375,000	0	0	375,000
Transfers Out	0	0	(15,423)	(15,423)
<i>Total Other Financing Sources (Uses)</i>	<u>375,000</u>	<u>1,042,519</u>	<u>11,984,577</u>	<u>13,402,096</u>
<i>Net Change in Fund Balances</i>	<u>337,372</u>	<u>1,053,539</u>	<u>8,899,062</u>	<u>10,289,973</u>
<i>Fund Balances Beginning of Year</i>	<u>5,071,133</u>	<u>1,244,632</u>	<u>1,024,960</u>	<u>7,340,725</u>
<i>Fund Balances End of Year</i>	<u><u>\$5,408,505</u></u>	<u><u>\$2,298,171</u></u>	<u><u>\$9,924,022</u></u>	<u><u>\$17,630,698</u></u>

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

	Court Computerization	State Highway	Law Enforcement	Brunswick Transit Alternative	Parks
Assets					
Equity in Pooled Cash and Cash Equivalents	\$34,871	\$709,915	\$78,294	\$613,732	\$1,808,724
Receivables:					
Permissive Motor Vehicle License Taxes	0	1,076	0	0	0
Income Taxes	0	0	0	35,000	349,260
Accounts	0	0	0	0	0
Intergovernmental	0	87,706	0	0	0
Materials and Supplies Inventory	0	0	0	0	35,809
Prepays	102	0	0	0	4,128
<i>Total Assets</i>	<u>\$34,973</u>	<u>\$798,697</u>	<u>\$78,294</u>	<u>\$648,732</u>	<u>\$2,197,921</u>
Liabilities					
Accounts Payable	\$211	\$0	\$0	\$0	\$4,418
Accrued Wages	571	0	0	0	9,190
<i>Total Liabilities</i>	<u>782</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,608</u>
Deferred Inflows of Resources					
Unavailable Revenue	0	74,143	0	29,896	303,325
Fund Balances					
Nonspendable	102	0	0	0	39,937
Restricted	34,089	724,554	78,294	618,836	0
Committed	0	0	0	0	1,841,051
<i>Total Fund Balances</i>	<u>34,191</u>	<u>724,554</u>	<u>78,294</u>	<u>618,836</u>	<u>1,880,988</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$34,973</u>	<u>\$798,697</u>	<u>\$78,294</u>	<u>\$648,732</u>	<u>\$2,197,921</u>

Enforcement and Education	Community Recreation Center	Community Home Investment Program Grant	Opioid Settlement	Total Nonmajor Special Revenue Funds
\$24,397	\$1,962,403	\$9,798	\$98,733	\$5,340,867
0	0	0	0	1,076
0	0	0	0	384,260
0	13,528	0	218,853	232,381
0	0	0	0	87,706
0	0	0	0	35,809
0	11,504	0	0	15,734
<u>\$24,397</u>	<u>\$1,987,435</u>	<u>\$9,798</u>	<u>\$317,586</u>	<u>\$6,097,833</u>
\$0	\$28,120	\$0	\$0	\$32,749
0	15,707	0	0	25,468
0	43,827	0	0	58,217
0	4,894	0	218,853	631,111
0	11,504	0	0	51,543
24,397	0	9,798	98,733	1,588,701
0	1,927,210	0	0	3,768,261
24,397	1,938,714	9,798	98,733	5,408,505
<u>\$24,397</u>	<u>\$1,987,435</u>	<u>\$9,798</u>	<u>\$317,586</u>	<u>\$6,097,833</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, 2024

	Court Computerization	State Highway	Law Enforcement	Brunswick Transit Alternative	Parks	Department of Justice Federal Grant
Revenues						
Municipal Income Tax	\$0	\$0	\$0	\$14,757	\$577,811	\$0
Permissive Motor Vehicle License Tax	0	13,329	0	0	0	0
Charges for Services	0	0	0	0	2,855	0
Fines, Forfeitures and Settlements	17,468	0	0	0	0	0
Intergovernmental	0	175,557	0	0	0	30,357
Investment Earnings/Interest	0	0	0	0	0	0
Other	0	0	0	0	9,224	0
<i>Total Revenues</i>	<u>17,468</u>	<u>188,886</u>	<u>0</u>	<u>14,757</u>	<u>589,890</u>	<u>30,357</u>
Expenditures						
Current:						
General Government	16,311	0	0	0	0	0
Security of Persons and Property	0	0	4,895	0	0	14,250
Transportation	0	8,647	0	45,000	0	0
Community Environment	0	0	0	0	0	0
Leisure Time Activities	0	0	0	0	566,959	0
Debt Service:						
Principal Retirement	0	70,000	0	0	0	0
Interest	0	26,600	0	0	0	0
<i>Total Expenditures</i>	<u>16,311</u>	<u>105,247</u>	<u>4,895</u>	<u>45,000</u>	<u>566,959</u>	<u>14,250</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,157</u>	<u>83,639</u>	<u>(4,895)</u>	<u>(30,243)</u>	<u>22,931</u>	<u>16,107</u>
Other Financing Sources (Uses)						
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>1,157</u>	<u>83,639</u>	<u>(4,895)</u>	<u>(30,243)</u>	<u>22,931</u>	<u>16,107</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>33,034</u>	<u>640,915</u>	<u>83,189</u>	<u>649,079</u>	<u>1,858,057</u>	<u>(16,107)</u>
<i>Fund Balances End of Year</i>	<u><u>\$34,191</u></u>	<u><u>\$724,554</u></u>	<u><u>\$78,294</u></u>	<u><u>\$618,836</u></u>	<u><u>\$1,880,988</u></u>	<u><u>\$0</u></u>

Enforcement and Education	Community Recreation Center	Community Home Investment Program Grant	Opioid Settlement	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$592,568
0	0	0	0	13,329
0	775,002	0	0	777,857
2,115	0	0	96,982	116,565
0	0	0	0	205,914
0	0	125	0	125
0	413	4,409	0	14,046
2,115	775,415	4,534	96,982	1,720,404
0	0	0	0	16,311
0	0	0	0	19,145
0	0	0	0	53,647
0	0	43,131	0	43,131
0	962,239	0	0	1,529,198
0	0	0	0	70,000
0	0	0	0	26,600
0	962,239	43,131	0	1,758,032
2,115	(186,824)	(38,597)	96,982	(37,628)
0	375,000	0	0	375,000
2,115	188,176	(38,597)	96,982	337,372
22,282	1,750,538	48,395	1,751	5,071,133
\$24,397	\$1,938,714	\$9,798	\$98,733	\$5,408,505

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

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$2,243,569	\$44,711	\$2,288,280
Cash and Cash Equivalents With Fiscal Agents	647	0	647
Receivables:			
Property Taxes	909,852	0	909,852
Intergovernmental	8,362	0	8,362
Special Assessments	0	183,905	183,905
<i>Total Assets</i>	<u>\$3,162,430</u>	<u>\$228,616</u>	<u>\$3,391,046</u>
Liabilities			
Matured Interest Payable	\$647	\$0	\$647
Deferred Inflows of Resources			
Property Taxes	899,961	0	899,961
Unavailable Revenue	8,362	183,905	192,267
<i>Total Deferred Inflows of Resources</i>	<u>908,323</u>	<u>183,905</u>	<u>1,092,228</u>
Fund Balances			
Restricted	2,253,460	44,711	2,298,171
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$3,162,430</u>	<u>\$228,616</u>	<u>\$3,391,046</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, 2024

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Revenues			
Property Taxes	\$904,758	\$0	\$904,758
Special Assessments	0	70,300	70,300
Intergovernmental	16,723	0	16,723
Investment Earnings/Interest	30,624	0	30,624
<i>Total Revenues</i>	<u>952,105</u>	<u>70,300</u>	<u>1,022,405</u>
Expenditures			
Current:			
General Government	11,975	905	12,880
Debt Service:			
Principal Retirement	350,000	52,863	402,863
Interest	416,667	10,675	427,342
Bond Issuance Costs	168,300	0	168,300
<i>Total Expenditures</i>	<u>946,942</u>	<u>64,443</u>	<u>1,011,385</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	5,163	5,857	11,020
Other Financing Sources (Uses)			
Premium on Bonds Issued	1,042,519	0	1,042,519
<i>Net Change in Fund Balances</i>	1,047,682	5,857	1,053,539
<i>Fund Balances Beginning of Year</i>	<u>1,205,778</u>	<u>38,854</u>	<u>1,244,632</u>
<i>Fund Balances End of Year</i>	<u><u>\$2,253,460</u></u>	<u><u>\$44,711</u></u>	<u><u>\$2,298,171</u></u>

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

	<u>Fire Department Improvement</u>	<u>Park Development</u>	<u>City Hall Expansion</u>	<u>Environmental Protection Agency Grant</u>
Assets				
Equity in Pooled Cash and Cash Equivalents	\$80,875	\$472,936	\$172,079	\$1,500,000
Receivables:				
Intergovernmental	<u>0</u>	<u>0</u>	<u>765</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$80,875</u></u>	<u><u>\$472,936</u></u>	<u><u>\$172,844</u></u>	<u><u>\$1,500,000</u></u>
Liabilities				
Contracts Payable	\$0	\$0	\$0	\$52,430
Interfund Payable	<u>0</u>	<u>0</u>	<u>172,381</u>	<u>1,500,000</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>172,381</u>	<u>1,552,430</u>
Deferred Inflows of Resources				
Unavailable Revenue	<u>0</u>	<u>0</u>	<u>765</u>	<u>0</u>
Fund Balances				
Restricted	80,875	0	0	0
Committed	0	472,936	0	0
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>(302)</u>	<u>(52,430)</u>
<i>Total Fund Balances (Deficit)</i>	<u>80,875</u>	<u>472,936</u>	<u>(302)</u>	<u>(52,430)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$80,875</u></u>	<u><u>\$472,936</u></u>	<u><u>\$172,844</u></u>	<u><u>\$1,500,000</u></u>

United States Army Corps of Engineers Grants	Fire Station Construction	Total Nonmajor Capital Projects Funds
\$2,255,000	\$9,951,670	\$14,432,560
0	0	765
<u>\$2,255,000</u>	<u>\$9,951,670</u>	<u>\$14,433,325</u>
\$0	\$528,727	\$581,157
<u>2,255,000</u>	<u>0</u>	<u>3,927,381</u>
<u>2,255,000</u>	<u>528,727</u>	<u>4,508,538</u>
0	0	765
0	9,422,943	9,503,818
0	0	472,936
<u>0</u>	<u>0</u>	<u>(52,732)</u>
<u>0</u>	<u>9,422,943</u>	<u>9,924,022</u>
<u>\$2,255,000</u>	<u>\$9,951,670</u>	<u>\$14,433,325</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, 2024

	<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	\$39,139	\$0
Intergovernmental	0	0	176,381	159,611
Investment Earnings/Interest	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Revenues</i>	0	0	215,520	159,611
Expenditures				
Capital Outlay	0	0	141,532	97,796
	<u>0</u>	<u>0</u>	<u>141,532</u>	<u>97,796</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	0	0	73,988	61,815
	<u>0</u>	<u>0</u>	<u>73,988</u>	<u>61,815</u>
Other Financing Sources (Uses)				
General Obligation Bonds Issued	0	0	0	0
Transfers Out	0	(3,125)	(12,298)	0
	<u>0</u>	<u>(3,125)</u>	<u>(12,298)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	0	(3,125)	(12,298)	0
	<u>0</u>	<u>(3,125)</u>	<u>(12,298)</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	0	(3,125)	61,690	61,815
<i>Fund Balances (Deficit) Beginning of Year</i>	80,875	3,125	411,246	(62,117)
	<u>80,875</u>	<u>3,125</u>	<u>411,246</u>	<u>(62,117)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$80,875</u>	<u>\$0</u>	<u>\$472,936</u>	<u>(\$302)</u>

Environmental Protection Agency Grant	Brunswick Lake Construction	Fire Station Construction	Total Nonmajor Capital Projects Funds
\$0	\$0	\$0	\$39,139
0	0	0	335,992
0	0	483,501	483,501
0	0	483,501	858,632
52,430	591,831	3,060,558	3,944,147
(52,430)	(591,831)	(2,577,057)	(3,085,515)
0	0	12,000,000	12,000,000
0	0	0	(15,423)
0	0	12,000,000	11,984,577
(52,430)	(591,831)	9,422,943	8,899,062
0	591,831	0	1,024,960
(\$52,430)	\$0	\$9,422,943	\$9,924,022

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, 2024

	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, 2024

	<u>Recreational Programs</u>	<u>Family Violence</u>	<u>Mayor's Court</u>	<u>Total Custodial Funds</u>
Additions				
Fines and Forfeitures for Other Governments	\$0	\$0	\$64,841	\$64,841
Deductions				
Fines and Forfeitures Distributions to Other Governments	<u>0</u>	<u>0</u>	<u>64,841</u>	<u>64,841</u>
<i>Net Change in Fidciary Net Position</i>	0	0	0	0
<i>Net Position Beginning of Year</i>	<u>1,030</u>	<u>3,307</u>	<u>0</u>	<u>4,337</u>
<i>Net Position End of Year</i>	<u><u>\$1,030</u></u>	<u><u>\$3,307</u></u>	<u><u>\$0</u></u>	<u><u>\$4,337</u></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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$2,236,546	\$2,257,700	\$2,280,187	\$22,487
Municipal Income Tax	8,521,162	8,589,862	8,769,063	179,201
Charges for Services	38,555	46,350	47,948	1,598
Licenses, Permits and Fees	1,673,516	2,011,855	1,144,264	(867,591)
Fines, Forfeitures and Settlements	832	1,000	805	(195)
Intergovernmental	952,299	1,144,828	1,184,792	39,964
Interest	2,817,017	3,386,541	3,767,903	381,362
Other	89,085	107,096	102,775	(4,321)
<i>Total Revenues</i>	<u>16,329,012</u>	<u>17,545,232</u>	<u>17,297,737</u>	<u>(247,495)</u>
Expenditures				
Current:				
General Government:				
City Manager:				
Salaries and Wages	201,060	201,060	200,970	90
Fringe Benefits	124,098	125,806	125,345	461
Purchased Services	2,081	2,150	1,667	483
Materials and Supplies	823	850	100	750
Capital Outlay	7,009	7,240	7,190	50
Other	445	460	430	30
Total City Manager	<u>335,516</u>	<u>337,566</u>	<u>335,702</u>	<u>1,864</u>
City Council:				
Salaries and Wages	193,737	192,919	181,936	10,983
Fringe Benefits	67,713	69,414	67,069	2,345
Purchased Services	12,051	12,750	11,587	1,163
Materials and Supplies	1,701	1,800	1,183	617
Capital Outlay	4,773	5,050	4,700	350
Other	3,660	3,424	2,682	742
Total City Council	<u>283,635</u>	<u>285,357</u>	<u>269,157</u>	<u>16,200</u>
Mayor's Court:				
Salaries and Wages	111,478	106,651	98,863	7,788
Fringe Benefits	66,945	67,516	65,944	1,572
Purchased Services	23,438	22,538	10,175	12,363
Materials and Supplies	2,357	2,360	1,699	661
Capital Outlay	3,597	3,653	3,365	288
Other	1,752	1,800	300	1,500
Total Mayor's Court	<u>209,567</u>	<u>204,518</u>	<u>180,346</u>	<u>24,172</u>
Commemorative Affairs:				
Materials and Supplies	<u>\$35,250</u>	<u>\$37,400</u>	<u>\$32,387</u>	<u>\$5,013</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Finance Office:				
Salaries and Wages	\$274,410	\$274,410	\$269,266	\$5,144
Fringe Benefits	191,593	223,535	219,936	3,599
Purchased Services	2,530	3,000	2,875	125
Materials and Supplies	1,147	1,360	1,130	230
Capital Outlay	80,249	49,879	48,317	1,562
Other	1,855	2,200	1,558	642
Total Finance Office	551,784	554,384	543,082	11,302
Administrative Services:				
Salaries and Wages	107,942	112,838	110,025	2,813
Fringe Benefits	54,043	59,066	55,602	3,464
Purchased Services	55,640	52,119	15,258	36,861
Materials and Supplies	4,888	5,470	1,547	3,923
Capital Outlay	1,340	1,500	1,500	0
Other	1,340	1,500	537	963
Total Administrative Services	225,193	232,493	184,469	48,024
Income Tax:				
Salaries and Wages	216,279	216,249	204,660	11,589
Fringe Benefits	107,646	127,250	114,530	12,720
Purchased Services	111,100	110,473	106,226	4,247
Materials and Supplies	28,122	23,223	20,162	3,061
Capital Outlay	47,742	31,493	31,429	64
Other	827	1,000	40	960
Total Income Tax	511,716	509,688	477,047	32,641
Law Director:				
Salaries and Wages	191,671	180,711	178,155	2,556
Fringe Benefits	48,476	59,384	50,766	8,618
Purchased Services	456,946	383,316	277,989	105,327
Materials and Supplies	546	700	353	347
Other	1,952	2,500	200	2,300
Total Law Director	699,591	626,611	507,463	119,148
Engineer:				
Salaries and Wages	25,723	22,820	16,210	6,610
Fringe Benefits	4,026	4,493	3,112	1,381
Purchased Services	885,721	784,557	489,357	295,200
Materials and Supplies	1,459	1,750	251	1,499
Capital Outlay	281	153	153	0
Total Engineer	\$917,210	\$813,773	\$509,083	\$304,690

(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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Information Systems:				
Salaries and Wages	\$185,620	\$179,563	\$170,578	\$8,985
Fringe Benefits	114,934	128,365	124,125	4,240
Purchased Services	94,218	72,144	70,396	1,748
Materials and Supplies	1,993	2,205	95	2,110
Capital Outlay	102,302	85,842	37,911	47,931
Other	7,032	8,000	7,095	905
Total Information Systems	506,099	476,119	410,200	65,919
Land and Buildings:				
Salaries and Wages	5,843	5,843	5,444	399
Fringe Benefits	1,142	1,142	941	201
Purchased Services	75,360	75,057	42,394	32,663
Materials and Supplies	803	850	0	850
Total Land and Buildings	83,148	82,892	48,779	34,113
Board and Commissions:				
Salaries and Wages	4,596	4,596	17	4,579
Fringe Benefits	1,187	1,035	175	860
Purchased Services	73	75	0	75
Materials and Supplies	4,795	4,945	110	4,835
Total Board and Commissions	10,651	10,651	302	10,349
General Administration:				
Purchased Services	1,157,826	1,152,905	934,638	218,267
Materials and Supplies	26,469	29,950	9,942	20,008
Capital Outlay	53,383	57,535	56,715	820
Other	197,853	193,840	179,590	14,250
Total General Administration	1,435,531	1,434,230	1,180,885	253,345
Total General Government	5,804,891	5,605,682	4,678,902	926,780
Security of Persons and Property:				
Animal Control:				
Salaries and Wages	81,109	76,306	71,528	4,778
Fringe Benefits	65,319	59,159	57,484	1,675
Purchased Services	2,230	2,031	1,104	927
Materials and Supplies	2,820	2,314	1,719	595
Other	271	250	0	250
Total Security of Persons and Property	\$151,749	\$140,060	\$131,835	\$8,225

(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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Community Environment:				
Planning and Zoning:				
Salaries and Wages	\$78,377	\$74,271	\$67,286	\$6,985
Fringe Benefits	25,763	30,422	28,734	1,688
Purchased Services	148,370	181,550	152,919	28,631
Materials and Supplies	10,704	12,425	7,136	5,289
Capital Outlay	2,534	2,550	450	2,100
Other	1,200	1,468	285	1,183
Total Planning and Zoning	266,948	302,686	256,810	45,876
Building:				
Salaries and Wages	361,000	373,040	343,051	29,989
Fringe Benefits	105,155	155,042	145,319	9,723
Purchased Services	87,670	132,802	50,037	82,765
Materials and Supplies	4,520	6,930	5,450	1,480
Capital Outlay	42,718	64,772	30,215	34,557
Other	1,341,130	1,293,371	642,995	650,376
Total Building	1,942,193	2,025,957	1,217,067	808,890
Economic Development:				
Salaries and Wages	120,517	120,517	120,448	69
Fringe Benefits	61,860	76,342	73,634	2,708
Purchased Services	251,654	235,510	146,818	88,692
Materials and Supplies	1,070	1,350	427	923
Capital Outlay	2,609	2,850	2,366	484
Other	4,359	5,500	3,072	2,428
Total Economic Development	442,069	442,069	346,765	95,304
Total Community Environment	2,651,210	2,770,712	1,820,642	950,070
Public Health Services:				
Cemetery:				
Purchased Services	25,633	27,050	19,793	7,257
Materials and Supplies	417	500	120	380
Total Public Health Services	26,050	27,550	19,913	7,637
Leisure Time Activities:				
Parks and Recreation Director:				
Salaries and Wages	81,299	81,299	81,254	45
Fringe Benefits	60,779	61,354	60,839	515
Purchased Services	1,415	1,450	604	846
Materials and Supplies	634	650	0	650
Capital Outlay	1,292	654	654	0
Other	488	500	300	200
Total Leisure Time Activities	145,907	145,907	143,651	2,256
Total Expenditures	8,779,807	8,689,911	6,794,943	1,894,968
Excess of Revenues Over (Under) Expenditures	\$7,549,205	\$8,855,321	\$10,502,794	\$1,647,473

(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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Other Financing Sources (Uses)				
Advances In	\$2,537,626	\$2,595,660	\$2,595,660	\$0
Advances Out	(4,355,491)	(4,355,491)	(4,355,491)	0
Transfers In	82,500	0	0	0
Transfers Out	<u>(5,486,464)</u>	<u>(7,033,717)</u>	<u>(6,461,045)</u>	<u>572,672</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(7,221,829)</u>	<u>(8,793,548)</u>	<u>(8,220,876)</u>	<u>572,672</u>
<i>Net Change in Fund Balance</i>	327,376	61,773	2,281,918	2,220,145
<i>Fund Balance Beginning of Year</i>	24,558,862	24,558,862	24,558,862	0
Prior Year Encumbrances Appropriated	<u>1,295,232</u>	<u>1,295,232</u>	<u>1,295,232</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$26,181,470</u></u>	<u><u>\$25,915,867</u></u>	<u><u>\$28,136,012</u></u>	<u><u>\$2,220,145</u></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, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Municipal Income Tax	\$6,525,000	\$6,525,000	\$6,525,000	\$0
Charges for Services	859,650	975,000	991,521	16,521
Intergovernmental	500	30,636	34,331	3,695
Other	5,000	10,965	27,905	16,940
<i>Total Revenues</i>	<u>7,390,150</u>	<u>7,541,601</u>	<u>7,578,757</u>	<u>37,156</u>
Expenditures				
Current:				
Security of Persons and Property:				
Fire Department:				
Salaries and Wages	2,737,861	2,737,861	2,613,406	124,455
Fringe Benefits	869,428	2,068,971	1,942,467	126,504
Purchased Services	2,669	486,762	359,330	127,432
Materials and Supplies	39,322	86,773	48,794	37,979
Capital Outlay	3,122,063	4,323,952	2,537,298	1,786,654
Other	7,635	19,000	6,251	12,749
<i>Total Expenditures</i>	<u>6,778,978</u>	<u>9,723,319</u>	<u>7,507,546</u>	<u>2,215,773</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	611,172	(2,181,718)	71,211	2,252,929
Other Financing Sources (Uses)				
Transfers Out	<u>0</u>	<u>(66,521)</u>	<u>0</u>	<u>66,521</u>
<i>Net Change in Fund Balance</i>	611,172	(2,248,239)	71,211	2,319,450
<i>Fund Balance Beginning of Year</i>	14,317,432	14,317,432	14,317,432	0
Prior Year Encumbrances Appropriated	<u>1,460,529</u>	<u>1,460,529</u>	<u>1,460,529</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$16,389,133</u>	<u>\$13,529,722</u>	<u>\$15,849,172</u>	<u>\$2,319,450</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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Municipal Income Tax	\$1,575,000	\$1,575,000	\$1,575,000	\$0
Permissive Motor Vehicle License Tax	168,500	168,500	163,515	(4,985)
Charges for Services	1,625	1,956	1,971	15
Licenses, Permits and Fees	1,950	1,950	1,960	10
Intergovernmental	2,124,098	2,136,508	2,175,826	39,318
Other	3,725	5,325	13,862	8,537
<i>Total Revenues</i>	<u>3,874,898</u>	<u>3,889,239</u>	<u>3,932,134</u>	<u>42,895</u>
Expenditures				
Current:				
Transportation:				
Street Department:				
Salaries and Wages	1,295,714	1,284,830	1,225,158	59,672
Fringe Benefits	765,750	829,225	802,001	27,224
Purchased Services	358,667	382,038	317,662	64,376
Materials and Supplies	581,160	530,213	498,183	32,030
Capital Outlay	1,166,414	1,124,040	989,127	134,913
Other	2,258	2,500	932	1,568
<i>Total Expenditures</i>	<u>4,169,963</u>	<u>4,152,846</u>	<u>3,833,063</u>	<u>319,783</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(295,065)	(263,607)	99,071	362,678
Other Financing Sources (Uses)				
Transfers Out	<u>0</u>	<u>(175,000)</u>	<u>0</u>	<u>175,000</u>
<i>Net Change in Fund Balance</i>	(295,065)	(438,607)	99,071	537,678
<i>Fund Balance Beginning of Year</i>	6,164,296	6,164,296	6,164,296	0
Prior Year Encumbrances Appropriated	<u>283,771</u>	<u>283,771</u>	<u>283,771</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$6,153,002</u></u>	<u><u>\$6,009,460</u></u>	<u><u>\$6,547,138</u></u>	<u><u>\$537,678</u></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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property Taxes	\$288,570	\$288,570	\$297,416	\$8,846
Municipal Income Tax	9,318,000	9,425,000	9,425,000	0
Charges for Services	81,397	83,347	83,122	(225)
Fines, Forfeitures and Settlements	331,142	303,230	259,799	(43,431)
Intergovernmental	211,522	279,704	275,226	(4,478)
Other	22,850	20,960	29,973	9,013
<i>Total Revenues</i>	<u>10,253,481</u>	<u>10,400,811</u>	<u>10,370,536</u>	<u>(30,275)</u>
Expenditures				
Current:				
Security of Persons and Property:				
Police Department:				
Salaries and Wages	4,890,609	4,875,544	4,662,217	213,327
Fringe Benefits	3,407,886	3,682,943	3,325,396	357,547
Purchased Services	736,236	767,945	630,954	136,991
Materials and Supplies	151,204	166,585	127,907	38,678
Capital Outlay	821,332	674,012	660,611	13,401
Other	48,783	46,867	40,005	6,862
<i>Total Expenditures</i>	<u>10,056,050</u>	<u>10,213,896</u>	<u>9,447,090</u>	<u>766,806</u>
<i>Net Change in Fund Balance</i>	197,431	186,915	923,446	736,531
<i>Fund Balance Beginning of Year</i>	13,601,885	13,601,885	13,601,885	0
Prior Year Encumbrances Appropriated	<u>334,090</u>	<u>334,090</u>	<u>334,090</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$14,133,406</u>	<u>\$14,122,890</u>	<u>\$14,859,421</u>	<u>\$736,531</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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Tax	\$942,809	\$960,050	\$17,241
Intergovernmental	24,500	24,500	0
<i>Total Revenues</i>	967,309	984,550	17,241
Expenditures			
Capital Outlay	4,108,681	1,638,057	2,470,624
<i>Excess of Revenues Over (Under) Expenditures</i>	(3,141,372)	(653,507)	2,487,865
Other Financing Sources (Uses)			
Advances Out	(250,000)	(250,000)	0
Transfers In	3,015,631	3,015,631	0
<i>Total Other Financing Sources (Uses)</i>	2,765,631	2,765,631	0
<i>Net Change in Fund Balance</i>	(375,741)	2,112,124	2,487,865
<i>Fund Balance Beginning of Year</i>	12,050,308	12,050,308	0
Prior Year Encumbrances Appropriated	887,947	887,947	0
<i>Fund Balance End of Year</i>	\$12,562,514	\$15,050,379	\$2,487,865

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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$841,955	\$870,971	\$29,016
Permissive Motor Vehicle License Tax	282,974	265,909	(17,065)
Intergovernmental	3,455,747	1,783,292	(1,672,455)
<i>Total Revenues</i>	<u>4,580,676</u>	<u>2,920,172</u>	<u>(1,660,504)</u>
Expenditures			
Current:			
Transportation:			
Road Department:			
Purchased Services	17,000	11,521	5,479
Capital Outlay	8,991,733	5,266,435	3,725,298
Debt Service:			
Principal Retirement	25,316	17,316	8,000
<i>Total Expenditures</i>	<u>9,034,049</u>	<u>5,295,272</u>	<u>3,738,777</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(4,453,373)</u>	<u>(2,375,100)</u>	<u>2,078,273</u>
Other Financing Sources (Uses)			
OPWC Loan Issued	177,375	123,078	(54,297)
Advances In	2,019,500	2,019,500	0
Advances Out	(4,854,778)	(1,650,590)	3,204,188
Transfers In	3,169,232	3,085,837	(83,395)
Transfers Out	(83,395)	0	83,395
<i>Total Other Financing Sources (Uses)</i>	<u>427,934</u>	<u>3,577,825</u>	<u>3,149,891</u>
<i>Net Change in Fund Balance</i>	(4,025,439)	1,202,725	5,228,164
<i>Fund Balance Beginning of Year</i>	16,610,591	16,610,591	0
Prior Year Encumbrances Appropriated	629,927	629,927	0
<i>Fund Balance End of Year</i>	<u>\$13,215,079</u>	<u>\$18,443,243</u>	<u>\$5,228,164</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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$3,260,096	\$3,273,897	\$13,801
Expenses			
Salaries and Wages	74,701	69,423	5,278
Fringe Benefits	63,542	52,076	11,466
Purchased Services	2,988,396	2,916,191	72,205
Materials and Supplies	1,284	846	438
Capital Outlay	23,542	23,473	69
Other	13,270	10,224	3,046
<i>Total Expenses</i>	3,164,735	3,072,233	92,502
<i>Net Change in Fund Equity</i>	95,361	201,664	106,303
<i>Fund Equity Beginning of Year</i>	1,977,459	1,977,459	0
Prior Year Encumbrances Appropriated	24,945	24,945	0
<i>Fund Equity End of Year</i>	\$2,097,765	\$2,204,068	\$106,303

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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$1,203,128	\$1,259,845	\$56,717
Expenses			
Salaries and Wages	38,995	36,140	2,855
Fringe Benefits	14,995	13,734	1,261
Purchased Services	640,838	504,667	136,171
Materials and Supplies	44,575	30,002	14,573
Capital Outlay	348,495	304,052	44,443
Debt Service:			
Principal Retirement	347,048	347,048	0
Interest	91,794	91,794	0
<i>Total Expenses</i>	1,526,740	1,327,437	199,303
<i>Net Change in Fund Equity</i>	(323,612)	(67,592)	256,020
<i>Fund Equity Beginning of Year</i>	3,332,527	3,332,527	0
Prior Year Encumbrances Appropriated	281,961	281,961	0
<i>Fund Equity End of Year</i>	\$3,290,876	\$3,546,896	\$256,020

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, 2024*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$22,000	\$17,468	(\$4,532)
Expenditures			
Current:			
General Government:			
Court Computerization:			
Salaries and Wages	5,705	5,701	4
Fringe Benefits	4,162	4,016	146
Purchased Services	13,093	8,024	5,069
Materials and Supplies	100	0	100
Capital Outlay	3,124	3,124	0
<i>Total Expenditures</i>	26,184	20,865	5,319
<i>Net Change in Fund Balance</i>	(4,184)	(3,397)	787
<i>Fund Balance Beginning of Year</i>	29,002	29,002	0
Prior Year Encumbrances Appropriated	4,583	4,583	0
<i>Fund Balance End of Year</i>	\$29,401	\$30,188	\$787

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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Permissive Motor Vehicle License Tax	\$13,700	\$13,258	(\$442)
Intergovernmental	172,305	175,412	3,107
<i>Total Revenues</i>	186,005	188,670	2,665
Expenditures			
Current:			
Transportation:			
State Highway:			
Purchased Services	69,360	19,946	49,414
Debt Service:			
Principal Retirement	70,000	70,000	0
Interest	26,600	26,600	0
Total Debt Service	96,600	96,600	0
<i>Total Expenditures</i>	165,960	116,546	49,414
<i>Net Change in Fund Balance</i>	20,045	72,124	52,079
<i>Fund Balance Beginning of Year</i>	627,517	627,517	0
<i>Fund Balance End of Year</i>	\$647,562	\$699,641	\$52,079

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, 2024*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$500	\$0	(\$500)
Other	2,388	2,388	0
<i>Total Revenues</i>	2,888	2,388	(500)
Expenditures			
Current:			
Security of Persons and Property:			
Law Enforcement:			
Capital Outlay	10,615	4,895	5,720
<i>Net Change in Fund Balance</i>	(7,727)	(2,507)	5,220
<i>Fund Balance Beginning of Year</i>	80,801	80,801	0
<i>Fund Balance End of Year</i>	\$73,074	\$78,294	\$5,220

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, 2024*

	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>	642,476	642,476	0
Prior Year Encumbrances Appropriated	1,257	1,257	0
<i>Fund Balance End of Year</i>	\$612,476	\$612,476	\$0

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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Tax	\$580,000	\$580,000	\$0
Charges for Services	2,900	2,855	(45)
Other	9,214	9,224	10
<i>Total Revenues</i>	<u>592,114</u>	<u>592,079</u>	<u>(35)</u>
Expenditures			
Current:			
Leisure Time Activities:			
Parks:			
Salaries and Wages	212,807	206,421	6,386
Fringe Benefits	85,718	83,476	2,242
Purchased Services	235,122	209,334	25,788
Materials and Supplies	55,264	47,394	7,870
Capital Outlay	64,041	63,080	961
Other	500	120	380
<i>Total Expenditures</i>	<u>653,452</u>	<u>609,825</u>	<u>43,627</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(61,338)</u>	<u>(17,746)</u>	<u>43,592</u>
Other Financing Sources (Uses)			
Transfers Out	(47,500)	0	47,500
<i>Net Change in Fund Balance</i>	<u>(108,838)</u>	<u>(17,746)</u>	<u>91,092</u>
<i>Fund Balance Beginning of Year</i>	1,760,304	1,760,304	0
Prior Year Encumbrances Appropriated	21,127	21,127	0
<i>Fund Balance End of Year</i>	<u><u>\$1,672,593</u></u>	<u><u>\$1,763,685</u></u>	<u><u>\$91,092</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, 2024*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$30,357	\$30,357	\$0
Expenditures			
Current:			
Security of Persons and Property:			
Enforcement and Education:			
Capital Outlay	14,250	14,250	0
<i>Excess of Revenues Over (Under) Expenditures</i>	16,107	16,107	0
Other Financing Sources (Uses)			
Advances Out	(109,234)	(109,234)	0
<i>Net Change in Fund Balance</i>	(93,127)	(93,127)	0
<i>Fund Balance Beginning of Year</i>	57,778	57,778	0
Prior Year Encumbrances Appropriated	35,349	35,349	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
Enforcement and Education Fund
For the Year Ended December 31, 2024*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Fines, Forfeitures and Settlements	\$3,000	\$2,115	(\$885)
Expenditures			
Current:			
Security of Persons and Property:			
Enforcement and Education:			
Capital Outlay	<u>9,700</u>	<u>0</u>	<u>9,700</u>
<i>Net Change in Fund Balance</i>	(6,700)	2,115	8,815
<i>Fund Balance Beginning of Year</i>	<u>22,282</u>	<u>22,282</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$15,582</u></u>	<u><u>\$24,397</u></u>	<u><u>\$8,815</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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$743,300	\$774,086	\$30,786
Other	450	413	(37)
<i>Total Revenues</i>	<u>743,750</u>	<u>774,499</u>	<u>30,749</u>
Expenditures			
Current:			
Leisure Time Activities:			
Community Recreation:			
Salaries and Wages	413,973	401,497	12,476
Fringe Benefits	112,957	108,600	4,357
Purchased Services	466,827	408,339	58,488
Materials and Supplies	42,842	39,835	3,007
Capital Outlay	24,763	23,231	1,532
Other	3,550	1,117	2,433
<i>Total Expenditures</i>	<u>1,064,912</u>	<u>982,619</u>	<u>82,293</u>
<i>Excess of Revenues</i>			
<i>Over (Under) Expenditures</i>	<u>(321,162)</u>	<u>(208,120)</u>	<u>113,042</u>
Other Financing Sources (Uses)			
Transfers In	375,000	375,000	0
Transfers Out	(10,000)	0	10,000
<i>Total Other Financing Sources (Uses)</i>	<u>365,000</u>	<u>375,000</u>	<u>10,000</u>
<i>Net Change in Fund Balance</i>	43,838	166,880	123,042
<i>Fund Balance Beginning of Year</i>	1,736,784	1,736,784	0
Prior Year Encumbrances Appropriated	<u>28,543</u>	<u>28,543</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,809,165</u></u>	<u><u>\$1,932,207</u></u>	<u><u>\$123,042</u></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, 2024*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$115	\$125	\$10
Other	0	4,409	4,409
<i>Total Revenues</i>	115	4,534	4,419
Expenditures			
Current:			
Community Environment:			
Community Home Investment Program:			
Purchased Services	43,131	43,131	0
<i>Net Change in Fund Balance</i>	(43,016)	(38,597)	4,419
<i>Fund Balance Beginning of Year</i>	5,264	5,264	0
Prior Year Encumbrances Appropriated	43,131	43,131	0
<i>Fund Balance End of Year</i>	\$5,379	\$9,798	\$4,419

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, 2024*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines, Forfeitures and Settlements	\$93,803	\$98,733	\$4,930
Expenditures			
Current:			
Public Health Services:			
Opioid Settlement:			
Purchased Services	93,803	0	93,803
<i>Net Change in Fund Balance</i>	0	98,733	98,733
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$98,733	\$98,733

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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Licenses, Permits and Fees	\$390,723	\$366,054	(\$24,669)
Intergovernmental	2,800	2,600	(200)
Other	20	20	0
<i>Total Revenues</i>	<u>393,543</u>	<u>368,674</u>	<u>(24,869)</u>
Expenditures			
Current:			
Community Environment:			
Cable TV:			
Salaries and Wages	158,246	154,875	3,371
Fringe Benefits	112,786	106,201	6,585
Purchased Services	95,701	65,534	30,167
Materials and Supplies	4,340	919	3,421
Capital Outlay	50,448	50,237	211
Other	1,060	1,052	8
<i>Total Expenditures</i>	<u>422,581</u>	<u>378,818</u>	<u>43,763</u>
<i>Net Change in Fund Balance</i>	(29,038)	(10,144)	18,894
<i>Fund Balance Beginning of Year</i>	882,688	882,688	0
Prior Year Encumbrances Appropriated	<u>11,852</u>	<u>11,852</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$865,502</u></u>	<u><u>\$884,396</u></u>	<u><u>\$18,894</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, 2024*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$893,900	\$904,490	\$10,590
Intergovernmental	0	16,723	16,723
Interest	33,000	30,624	(2,376)
<i>Total Revenues</i>	<u>926,900</u>	<u>951,837</u>	<u>24,937</u>
Expenditures			
Current:			
General Government			
Purchased Services	25,000	11,975	13,025
Debt Service:			
Principal Retirement			
Fire Station Construction	350,000	350,000	0
Interest and Fiscal Charges			
Fire Station Construction	416,667	416,667	0
Issuance Costs	168,300	168,300	0
Total Debt Service	934,967	934,967	0
<i>Total Expenditures</i>	<u>959,967</u>	<u>946,942</u>	<u>13,025</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(33,067)	4,895	37,962
Other Financing Sources (Uses)			
Premium on Bonds Issued	1,042,519	1,042,519	0
<i>Net Change in Fund Balance</i>	1,009,452	1,047,414	37,962
<i>Fund Balance Beginning of Year</i>	<u>1,196,799</u>	<u>1,196,799</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$2,206,251</u></u>	<u><u>\$2,244,213</u></u>	<u><u>\$37,962</u></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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Special Assessments	\$72,429	\$70,300	(\$2,129)
Expenditures			
Current:			
General Government:			
Purchased Services	2,700	905	1,795
Debt Service:			
Principal Retirement:			
Laurel Road Improvement	30,000	30,000	0
Capital Improvement Bonds	22,863	22,863	0
Total Principal Retirement	52,863	52,863	0
Interest:			
Laurel Road Improvement	4,463	4,463	0
Capital Improvement Bonds	6,212	6,212	0
Total Interest	10,675	10,675	0
Total Debt Service	63,538	63,538	0
<i>Total Expenditures</i>	66,238	64,443	1,795
<i>Net Change in Fund Balance</i>	6,191	5,857	(334)
<i>Fund Balance Beginning of Year</i>	38,854	38,854	0
<i>Fund Balance End of Year</i>	\$45,045	\$44,711	(\$334)

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, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues	\$0	\$0	\$0
Expenditures			
Capital Outlay	<u>80,875</u>	<u>1,257</u>	<u>79,618</u>
<i>Net Change in Fund Balance</i>	(80,875)	(1,257)	79,618
<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>\$0</u></u>	<u><u>\$79,618</u></u>	<u><u>\$79,618</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, 2024

	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)			
Transfers Out	(3,125)	(3,125)	0
<i>Net Change in Fund Balance</i>	(3,125)	(3,125)	0
<i>Fund Balance Beginning of Year</i>	3,125	3,125	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
Park Development Fund
For the Year Ended December 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Licenses, Permits and Fees	\$35,000	\$39,139	\$4,139
Intergovernmental	304,462	304,462	0
<i>Total Revenues</i>	339,462	343,601	4,139
Expenditures			
Capital Outlay	218,312	218,312	0
<i>Excess of Revenues Over (Under) Expenditures</i>	121,150	125,289	4,139
Other Financing Sources (Uses)			
Advances Out	(500,000)	(500,000)	0
Transfers Out	(12,298)	(12,298)	0
<i>Total Other Financing Sources (Uses)</i>	(512,298)	(512,298)	0
<i>Net Change in Fund Balance</i>	(391,148)	(387,009)	4,139
<i>Fund Balance Beginning of Year</i>	605,007	605,007	0
Prior Year Encumbrances Appropriated	218,312	218,312	0
<i>Fund Balance End of Year</i>	\$432,171	\$436,310	\$4,139

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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$160,376	\$159,611	(\$765)
Expenditures			
Capital Outlay	97,796	97,796	0
<i>Excess of Revenues Over (Under) Expenditures</i>	62,580	61,815	(765)
Other Financing Sources (Uses)			
Advances In	80,991	80,991	0
Advances Out	(258,217)	(85,836)	172,381
<i>Total Other Financing Sources (Uses)</i>	(177,226)	(4,845)	172,381
<i>Net Change in Fund Balance</i>	(114,646)	56,970	171,616
<i>Fund Balance Beginning of Year</i>	103,311	103,311	0
Prior Year Encumbrances Appropriated	11,798	11,798	0
<i>Fund Balance End of Year</i>	\$463	\$172,079	\$171,616

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, 2024*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$1,500,000	\$0	(\$1,500,000)
Expenditures			
Capital Outlay	1,500,000	647,200	852,800
<i>Excess of Revenues Over (Under) Expenditures</i>	0	(647,200)	(647,200)
Other Financing Sources (Uses)			
Advances Out	(1,500,000)	0	1,500,000
<i>Net Change in Fund Balance</i>	(1,500,000)	(647,200)	852,800
<i>Fund Balance Beginning of Year</i>	1,500,000	1,500,000	0
<i>Fund Balance End of Year</i>	\$0	\$852,800	\$852,800

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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0
Expenditures			
Capital Outlay	608,812	608,812	0
<i>Net Change in Fund Balance</i>	(608,812)	(608,812)	0
<i>Fund Balance Beginning of Year</i>	602,573	602,573	0
Prior Year Encumbrances Appropriated	6,239	6,239	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
United States Army Corps of Engineers Grant Fund
For the Year Ended December 31, 2024*

	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	2,255,000	2,255,000	0
Advances Out	(2,255,000)	0	2,255,000
<i>Total Other Financing Sources (Uses)</i>	0	2,255,000	2,255,000
<i>Net Change in Fund Balance</i>	0	2,255,000	2,255,000
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$2,255,000	\$2,255,000

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

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$450,000	\$483,501	\$33,501
Expenditures			
Capital Outlay	12,294,736	11,032,778	1,261,958
<i>Excess of Revenues Over (Under) Expenditures</i>	(11,844,736)	(10,549,277)	1,295,459
Other Financing Sources (Uses)			
General Obligation Bonds Issued	12,000,000	12,000,000	0
<i>Net Change in Fund Balance</i>	155,264	1,450,723	1,295,459
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$155,264	\$1,450,723	\$1,295,459

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, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$3,799,560	\$3,498,231	(\$301,329)
Expenses			
Purchased Services	114,497	105,350	9,147
Claims	3,685,063	3,390,682	294,381
<i>Total Expenses</i>	3,799,560	3,496,032	303,528
<i>Net Change in Fund Equity</i>	0	2,199	2,199
<i>Fund Equity Beginning of Year</i>	309,386	309,386	0
<i>Fund Equity End of Year</i>	\$309,386	\$311,585	\$2,199

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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)

Financial Trends ***S2 – S11***

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity ***S12 – S19***

These schedules contain information to help the reader assess the City's most significant local revenue, the property tax and the municipal income tax.

Debt Capacity..... ***S20 – S24***

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.

Economic and Demographic Information..... ***S25 – S26***

These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information ***S28 – S33***

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)

	2024	2023	2022	2021
Governmental Activities				
Net Investment in Capital Assets	\$74,010,089	\$69,161,062	\$66,680,092	\$59,082,044
Restricted:				
Capital Projects	34,164,032	28,044,865	23,746,972	20,615,340
Debt Service	1,409,495	1,440,948	1,465,324	1,507,311
Police Department	20,440,933	19,070,355	17,044,180	15,049,347
Fire and EMS Department	17,817,693	16,141,597	13,792,483	9,780,366
Fire Improvements	2,458,801	3,190,000	3,315,718	3,505,679
Street Maintenance	9,945,407	9,230,320	8,709,966	8,164,545
Transit Authority	648,732	658,732	688,732	718,732
Recreation Center	0	0	0	0
Community Investment	9,798	48,395	43,131	27,595
Pension and OPEB Plans	291,121	30,068	956,517	36,157
Other Purposes	648,482	487,515	283,737	231,194
Unrestricted (Deficit)	22,873,727	18,670,881	10,574,809	6,545,111
<i>Total Governmental Activities Net Position</i>	<u>184,718,310</u>	<u>166,174,738</u>	<u>147,301,661</u>	<u>125,263,421</u>
Business-Type - Activities				
Net Investment in Capital Assets	3,590,868	3,213,927	2,896,551	1,701,895
Restricted for Pension and OPEB Plans	6,305	685	19,521	742
Unrestricted	6,586,241	5,980,449	5,684,709	6,328,394
<i>Total Business-Type Activity Net Position</i>	<u>10,183,414</u>	<u>9,195,061</u>	<u>8,600,781</u>	<u>8,031,031</u>
Primary Government				
Net Investment in Capital Assets	77,600,957	72,374,989	69,576,643	60,783,939
Restricted	87,840,799	78,343,480	70,066,281	59,637,008
Unrestricted (Deficit)	29,459,968	24,651,330	16,259,518	12,873,505
<i>Total Primary Government Net Position</i>	<u>\$194,901,724</u>	<u>\$175,369,799</u>	<u>\$155,902,442</u>	<u>\$133,294,452</u>

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.

2020	2019	2018	2017	2016	2015
\$55,583,858	\$47,567,502	\$45,058,361	\$39,818,640	\$38,414,803	\$38,220,217
17,226,110	16,255,080	11,518,947	13,361,772	11,925,995	8,082,688
1,550,097	1,593,969	1,747,653	1,889,987	2,026,752	2,161,113
14,054,012	11,597,936	10,675,429	8,862,770	8,231,605	7,243,616
10,065,559	7,601,040	6,588,280	5,426,173	4,906,612	4,629,923
0	0	0	0	0	0
7,186,046	7,051,304	6,274,432	5,715,514	5,234,927	4,569,333
0	0	0	0	0	0
636,322	592,158	642,141	0	0	0
0	0	0	7,867	7,864	6,692
0	0	0	0	0	0
330,411	394,444	313,878	955,985	918,976	636,832
(1,834,212)	(4,424,752)	(16,089,345)	(15,730,357)	380,794	727,397
104,798,203	88,228,681	66,729,776	60,308,351	72,048,328	66,277,811
1,465,016	1,218,146	1,043,245	733,698	251,591	(103,981)
0	0	0	0	0	0
5,719,909	5,083,112	4,592,549	4,123,836	3,752,038	3,068,416
7,184,925	6,301,258	5,635,794	4,857,534	4,003,629	2,964,435
57,048,874	48,785,648	46,101,606	40,552,338	38,666,394	38,116,236
51,048,557	45,085,931	37,760,760	36,220,068	33,252,731	27,330,197
3,885,697	658,360	(11,496,796)	(11,606,521)	4,132,832	3,795,813
\$111,983,128	\$94,529,939	\$72,365,570	\$65,165,885	\$76,051,957	\$69,242,246

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

	2024	2023	2022	2021
Program Revenues				
Governmental Activities:				
Charges for Services and Operating Assessments:				
General Government	\$904,353	\$816,381	\$750,499	\$1,072,671
Security of Persons and Property	1,386,744	1,223,384	1,181,843	1,015,976
Transportation	3,931	7,660	6,675	4,075
Community Environment	616,055	743,218	583,350	649,229
Public Health Services	81,623	287,144	12,441	3,490
Leisure Time Activities	850,788	750,611	662,069	517,094
Subtotal - Charges for Services and Operating Assessments	3,843,494	3,828,398	3,196,877	3,262,535
Operating Grants and Contributions and Interest:	2,696,653	2,785,012	4,269,038	4,484,613
Capital Grants and Contributions:	2,060,844	1,649,315	4,836,444	2,506,267
<i>Total Governmental Activities Program Revenues</i>	<u>8,600,991</u>	<u>8,262,725</u>	<u>12,302,359</u>	<u>10,253,415</u>
Business-Type Activities:				
Charges for Services:				
Refuse	3,281,194	3,032,884	2,788,108	2,797,489
Stormwater	1,243,120	1,241,381	1,237,014	1,229,028
Subtotal - Charges for Services	4,524,314	4,274,265	4,025,122	4,026,517
Capital Grants and Contributions:	0	0	0	0
<i>Total Business-Type Activities Program Revenues</i>	<u>4,524,314</u>	<u>4,274,265</u>	<u>4,025,122</u>	<u>4,026,517</u>
<i>Total Primary Government Program Revenues</i>	<u>13,125,305</u>	<u>12,536,990</u>	<u>16,327,481</u>	<u>14,279,932</u>
Expenses				
Governmental Activities:				
General Government	4,107,321	4,168,641	3,247,110	2,413,584
Security of Persons and Property	15,061,584	15,591,903	12,392,876	11,983,360
Transportation	4,774,433	4,716,587	3,538,318	2,889,041
Community Environment	1,957,475	2,078,200	1,467,761	1,240,002
Public Health Services	42,744	82,682	44,331	34,687
Leisure Time Activities	2,039,126	1,923,228	1,370,951	1,081,195
Interest	444,157	36,394	40,870	45,741
<i>Total Governmental Activities Expenses</i>	<u>28,426,840</u>	<u>28,597,635</u>	<u>22,102,217</u>	<u>19,687,610</u>
Business-Type Activities				
Refuse	3,032,167	2,959,691	2,829,402	2,607,383
Stormwater	503,593	737,708	625,970	573,028
<i>Total Business-Type Activities Expenses</i>	<u>3,535,760</u>	<u>3,697,399</u>	<u>3,455,372</u>	<u>3,180,411</u>
<i>Total Primary Government Program Expenses</i>	<u>31,962,600</u>	<u>32,295,034</u>	<u>25,557,589</u>	<u>22,868,021</u>
Net (Expense)/Revenue				
Governmental Activities	(19,825,849)	(20,334,910)	(9,799,858)	(9,434,195)
Business-Type Activities	988,554	576,866	569,750	846,106
<i>Total Primary Government Net Expense</i>	<u>(\$18,837,295)</u>	<u>(\$19,758,044)</u>	<u>(\$9,230,108)</u>	<u>(\$8,588,089)</u>

2020	2019	2018	2017	2016	2015
\$538,947	\$1,312,334	\$730,540	\$934,736	\$1,034,429	\$934,790
1,021,984	1,138,889	1,295,899	1,295,169	1,155,762	1,167,294
2,050	2,030	2,260	2,710	36,643	45,050
467,388	890,175	709,449	515,547	574,062	529,959
2,879	5,697	2,255	2,768	1,988	1,797
349,005	1,129,123	1,038,259	1,162,012	1,190,903	1,227,188
2,382,253	4,478,248	3,778,662	3,912,942	3,993,787	3,906,078
5,024,100	2,527,365	1,888,450	1,928,967	2,482,201	2,223,309
5,238,193	4,843,405	1,184,292	805,605	1,040,286	2,722,985
12,644,546	11,849,018	6,851,404	6,647,514	7,516,274	8,852,372
2,789,074	2,623,813	2,433,757	2,359,633	2,444,327	2,347,313
1,222,651	1,222,723	1,209,892	1,183,449	1,226,990	1,153,028
4,011,725	3,846,536	3,643,649	3,543,082	3,671,317	3,500,341
0	0	0	14,965	0	0
4,011,725	3,846,536	3,643,649	3,558,047	3,671,317	3,500,341
16,656,271	15,695,554	10,495,053	10,205,561	11,187,591	12,352,713
3,509,063	3,813,823	3,552,631	3,748,966	3,288,745	3,097,211
12,278,093	2,677,334	13,754,744	12,838,125	12,451,461	11,354,162
3,870,467	4,447,676	4,144,403	4,253,966	4,242,557	3,853,473
1,505,387	2,579,996	2,470,570	1,448,943	1,345,553	1,353,859
41,544	37,780	33,490	33,004	29,151	29,116
1,350,986	2,018,572	1,856,006	1,908,288	1,797,202	1,751,750
50,018	59,319	68,543	77,825	85,587	92,839
22,605,558	15,634,500	25,880,387	24,309,117	23,240,256	21,532,410
2,554,473	2,616,965	2,270,948	2,157,882	2,110,905	2,209,565
573,585	564,107	594,441	530,364	521,218	581,867
3,128,058	3,181,072	2,865,389	2,688,246	2,632,123	2,791,432
25,733,616	18,815,572	28,745,776	26,997,363	25,872,379	24,323,842
(9,961,012)	(3,785,482)	(19,028,983)	(17,661,603)	(15,723,982)	(12,680,038)
883,667	665,464	778,260	869,801	1,039,194	708,909
(\$9,077,345)	(\$3,120,018)	(\$18,250,723)	(\$16,791,802)	(\$14,684,788)	(\$11,971,129)

(continued)

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

	2024	2023	2022	2021
General Revenues and Other Changes in Net Position				
Governmental Activities				
Property Taxes Levied For:				
General Purposes	\$2,282,690	\$2,246,440	\$1,848,717	\$1,827,567
Police	297,515	293,007	241,147	238,383
Debt Service	904,758	9,623	0	0
Road Improvement	871,103	860,170	866,259	862,197
Income Taxes Levied For:				
General Purposes	8,897,444	8,396,396	9,046,324	9,811,776
Capital Projects	980,618	951,364	945,364	871,234
Fire	6,668,974	6,560,423	6,184,963	5,589,631
Street Repair and Maintenance	1,616,135	1,567,264	1,462,847	1,454,125
Police	9,645,368	9,492,485	9,211,678	7,883,751
Brunswick Transit Alternative	35,000	15,000	15,000	15,000
Parks	593,222	580,549	560,200	502,625
Permissive Motor Vehicle License Tax	444,566	480,174	454,274	0
Grants and Entitlements not Restricted to				
Specific Programs	1,224,358	1,261,863	1,211,868	1,239,036
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	0
Investment Earnings/Interest	3,775,511	6,382,103	(498,069)	(579,226)
Other	193,852	111,126	287,526	183,314
Transfers	0	0	0	0
<i>Total Governmental Activities</i>	<u>38,431,114</u>	<u>39,207,987</u>	<u>31,838,098</u>	<u>29,899,413</u>
Business-Type Activities				
Other	0	17,414	0	0
Transfers	0	0	0	0
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>38,431,114</u>	<u>39,225,401</u>	<u>31,838,098</u>	<u>29,899,413</u>
Change in Net Position				
Governmental Activities	18,605,265	18,873,077	22,038,240	20,465,218
Business-Type Activities	988,554	594,280	569,750	846,106
<i>Total Primary Government Change in Net Position</i>	<u>\$19,593,819</u>	<u>\$19,467,357</u>	<u>\$22,607,990</u>	<u>\$21,311,324</u>

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

2020	2019	2018	2017	2016	2015
\$1,809,895	\$1,572,207	\$1,537,469	\$1,491,989	\$1,391,805	\$1,358,559
236,087	205,058	200,543	194,605	181,537	178,472
0	0	0	0	0	0
853,677	842,037	828,167	801,930	801,145	785,580
5,953,207	5,444,126	4,896,686	4,186,948	3,994,243	3,158,049
669,958	644,605	630,712	489,745	416,033	392,660
4,785,507	4,610,598	4,686,208	3,896,498	3,926,792	3,827,115
1,252,105	1,277,999	1,376,757	1,156,085	1,160,884	1,129,656
7,740,990	7,569,696	8,096,537	6,889,956	6,985,640	6,811,903
15,000	15,000	15,000	71,897	149,785	148,287
536,745	581,400	625,820	537,839	536,746	521,506
0	0	0	0	0	0
1,929,701	1,053,347	884,005	799,145	790,103	857,709
0	0	0	0	959,128	0
0	0	0	31,072	0	2,624
500	0	2,500	2,500	1,225	2,490
595,755	1,406,025	709,525	400,333	117,217	97,890
151,407	128,951	182,426	143,725	82,216	77,348
0	0	0	(48,402)	0	0
26,530,534	25,351,049	24,672,355	21,045,865	21,494,499	19,349,848
0	0	0	0	0	0
0	0	0	48,402	0	0
26,530,534	25,351,049	24,672,355	21,094,267	21,494,499	19,349,848
16,569,522	21,565,567	5,643,372	3,384,262	5,770,517	6,669,810
883,667	665,464	778,260	918,203	1,039,194	708,909
\$17,453,189	\$22,231,031	\$6,421,632	\$4,302,465	\$6,809,711	\$7,378,719

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

	2024	2023	2022	2021
General Fund				
Nonspendable	\$359,995	\$370,388	\$341,481	\$330,870
Committed	933,266	705,042	602,051	561,102
Assigned	13,875,890	12,200,676	9,769,480	9,322,408
Unassigned	23,194,304	20,183,463	13,955,443	12,865,680
Total General Fund	38,363,455	33,459,569	24,668,455	23,080,060
All Other Governmental Funds				
Nonspendable	405,012	338,476	344,434	340,800
Restricted	85,580,923	67,080,059	58,003,265	49,305,834
Committed	4,241,197	3,952,481	3,626,766	3,052,573
Assigned	0	611,149	698,121	730,918
Unassigned (Deficit)	(52,732)	(78,224)	(82,094)	(151,405)
Total All Other Governmental Funds	90,174,400	71,903,941	62,590,492	53,278,720
Total Governmental Funds	<u>\$128,537,855</u>	<u>\$105,363,510</u>	<u>\$87,258,947</u>	<u>\$76,358,780</u>

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

2020	2019	2018	2017	2016	2015
\$338,499	\$338,779	\$344,402	\$343,705	\$535,161	\$1,686,342
481,557	185,209	171,514	214,927	32,868	37,384
6,856,015	6,894,560	5,695,508	5,822,275	5,524,917	3,890,548
13,171,930	10,357,813	8,360,939	6,519,659	6,145,350	6,744,861
20,848,001	17,776,361	14,572,363	12,900,566	12,238,296	12,359,135
340,835	469,093	407,732	546,312	621,574	261,701
40,622,206	33,361,847	27,113,096	26,464,048	23,361,797	18,967,058
2,615,179	2,448,204	2,175,969	2,081,987	1,881,033	1,699,731
732,268	732,268	732,268	732,268	722,571	19,318
(69,669)	(146,885)	0	0	(1,245)	(123,807)
44,240,819	36,864,527	30,429,065	29,824,615	26,585,730	20,824,001
\$65,088,820	\$54,640,888	\$45,001,428	\$42,725,181	\$38,824,026	\$33,183,136

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

	2024	2023	2022	2021
Revenues				
Property Taxes	\$4,354,316	\$3,428,230	\$2,961,233	\$2,930,545
Municipal Income Taxes	27,751,816	27,257,500	26,795,546	24,036,095
Permissive Motor Vehicle License Tax	444,566	480,174	0	0
Charges for Services	1,914,075	1,605,053	1,558,510	1,357,530
Special Assessments	70,300	70,800	70,960	70,696
Licenses, Permits and Fees	1,552,996	1,576,044	1,330,533	1,766,512
Fines, Forfeitures and Settlements	377,989	355,580	337,460	315,973
Intergovernmental	6,266,382	5,547,123	10,813,903	8,008,212
Contributions and Donations	0	197	265,599	0
Investment Earnings/Interest	3,615,088	6,425,867	(708,460)	(588,513)
Other	193,852	109,153	287,526	183,314
<i>Total Revenues</i>	<u>46,541,380</u>	<u>46,855,721</u>	<u>43,712,810</u>	<u>38,080,364</u>
Expenditures				
Current:				
General Government	3,868,108	4,060,927	3,782,115	3,500,524
Security of Persons and Property	16,116,792	14,021,210	13,364,574	12,715,979
Transportation	3,393,268	3,420,976	3,278,120	2,952,349
Community Environment	1,498,722	1,550,315	1,376,396	1,390,403
Public Health Services	19,163	59,522	21,171	11,527
Leisure Time Activities	1,672,205	1,516,407	1,349,356	1,185,706
Capital Outlay	8,821,921	3,986,368	9,461,854	4,870,682
Debt Service:				
Principal Retirement	534,907	152,749	131,961	131,243
Interest	454,217	42,476	47,096	51,991
Issuance Costs	168,300	0	0	0
<i>Total Expenditures</i>	<u>36,547,603</u>	<u>28,810,950</u>	<u>32,812,643</u>	<u>26,810,404</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>9,993,777</u>	<u>18,044,771</u>	<u>10,900,167</u>	<u>11,269,960</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	14,971	44,773	0	0
OPWC Loan Issued	123,078	15,019	0	0
General Obligation Bonds Issued	12,000,000	0	0	0
Premium on Bonds Issued	1,042,519	0	0	0
Transfers In	6,476,468	5,120,661	5,616,544	4,868,874
Transfers Out	(6,476,468)	(5,120,661)	(5,616,544)	(4,868,874)
<i>Total Other Financing Sources (Uses)</i>	<u>13,180,568</u>	<u>59,792</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>\$23,174,345</u>	<u>\$18,104,563</u>	<u>\$10,900,167</u>	<u>\$11,269,960</u>
Debt Service as a Percentage of Noncapital Expenditures	4.0%	0.8%	0.8%	0.9%

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.

2020	2019	2018	2017	2016	2015
\$2,899,352	\$2,616,255	\$2,568,371	\$2,551,227	\$2,338,497	\$2,328,213
20,892,248	20,495,690	18,513,298	17,220,015	16,637,069	15,806,730
0	0	0	0	0	0
1,080,216	1,647,971	1,734,679	1,776,374	1,785,174	1,803,784
70,972	169,588	167,883	171,272	172,305	192,878
996,378	2,350,576	1,288,644	1,629,167	1,517,742	1,605,807
277,048	476,409	447,508	444,867	588,378	535,817
11,853,541	8,084,382	4,167,119	3,471,819	4,153,335	5,477,509
575	0	2,500	2,500	1,225	138,350
590,267	1,372,167	689,598	377,661	80,488	82,322
151,407	128,951	182,426	143,725	82,216	77,348
38,812,004	37,341,989	29,762,026	27,788,627	27,356,429	28,048,758
3,333,305	3,322,582	3,239,312	3,255,460	3,053,815	3,032,772
11,618,062	12,056,115	11,594,040	11,314,781	11,404,970	11,449,970
3,460,600	2,789,847	2,571,246	2,467,769	2,606,371	2,470,087
1,057,600	1,595,464	1,000,951	933,313	975,708	1,049,078
18,384	14,620	10,330	9,844	5,991	5,956
1,106,165	1,564,786	1,572,084	1,539,600	1,538,970	1,575,326
7,613,917	6,140,717	6,919,168	4,206,226	2,801,304	4,249,970
130,548	219,551	210,314	201,035	195,496	190,016
56,211	65,975	75,148	84,462	92,042	99,282
0	0	0	0	0	0
28,394,792	27,769,657	27,192,593	24,012,490	22,674,667	24,122,457
10,417,212	9,572,332	2,569,433	3,776,137	4,681,762	3,926,301
0	0	0	173,420	0	4,598
0	0	0	0	959,128	0
0	0	0	0	0	0
30,720	67,128	6,814	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
3,559,470	3,279,264	2,672,623	3,325,671	3,641,354	1,775,294
(3,559,470)	(3,279,264)	(2,972,623)	(3,374,073)	(3,641,354)	(1,775,294)
30,720	67,128	(293,186)	125,018	959,128	4,598
\$10,447,932	\$9,639,460	\$2,276,247	\$3,901,155	\$5,640,890	\$3,930,899
1.0%	1.3%	1.4%	1.4%	1.4%	1.5%

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
2024	\$912,833,690	\$197,201,970	\$3,171,530,457	\$13,885,940	\$15,779,477
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

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

Total			Tax Rate (per \$1,000 of Assessed Value)	Weighted Average Tax Rate (per \$1,000 of Assessed Value)
Assessed Value	Estimated Actual Value	Ratio		
\$1,123,921,600	\$3,187,309,934	35.26%	\$4.62	\$4.2089
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

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

	2024	2023	2022	2021
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	0.7483	0.7508	0.9465	0.9479
Commercial/Industrial and Public Utility Real	0.9481	0.9456	1.0756	1.0791
General Business and Public Utility Personal	1.2000	1.2000	1.2000	1.2000
2023 Bond Levy (20 Years):				
Residential/Agricultural Real	0.8200	0.0000	0.0000	0.0000
Commercial/Industrial and Public Utility Real	0.8200	0.0000	0.0000	0.0000
General Business and Public Utility Personal	0.8200	0.0000	0.0000	0.0000
Total Millage by Type of Property				
Residential/Agricultural Real	4.1683	3.3508	3.5465	3.5479
Commercial/Industrial and Public Utility Real	4.3681	3.5456	3.6756	3.6791
General Business and Public Utility Personal	4.6200	3.8000	3.8000	3.8000
Total Weighted Average Tax Rate	\$4.2089	\$3.3902	\$3.5754	\$3.5769
Overlapping Rates by Taxing District				
Brunswick City School District				
Residential/Agricultural Real	\$38.4000	\$38.4000	\$42.5500	\$37.2549
Commercial/Industrial and Public Utility Real	38.4000	38.4000	42.5500	37.2500
General Business and Public Utility Personal	68.0700	68.0700	72.2200	66.9200
Medina County				
Residential/Agricultural Real	6.5030	6.5124	7.4581	7.4809
Commercial/Industrial and Public Utility Real	7.5734	7.5615	7.8862	7.9073
General Business and Public Utility Personal	9.1150	9.1150	9.0400	9.0400
Medina CCTC				
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.0000
Commercial/Industrial and Public Utility Real	2.0031	2.0000	2.0000	2.0150
General Business and Public Utility Personal	3.0500	3.0500	3.0500	3.0500
Medina County Library District				
Residential/Agricultural Real	0.9839	1.3364	1.7880	1.8941
Commercial/Industrial and Public Utility Real	1.2444	1.5922	1.8879	2.0022
General Business and Public Utility Personal	1.5000	1.8500	2.0500	2.1500
Medina County Park District				
Residential/Agricultural Real	0.6445	0.6462	0.8126	0.8163
Commercial/Industrial and Public Utility Real	0.8267	0.8242	0.8885	0.8917
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.

2020	2019	2018	2017	2016	2015
\$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
0.9475	1.0963	1.0998	1.1018	1.1962	1.1977
1.0807	1.1721	1.1733	1.1483	1.1949	1.1943
1.2000	1.2000	1.2000	1.2000	1.2000	1.2000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
3.5475	3.6963	3.6998	3.7018	3.7962	3.7977
3.6807	3.7721	3.7733	3.7483	3.7949	3.7943
3.8000	3.8000	3.8000	3.8000	3.8000	3.8000
\$3.5765	\$3.7128	\$3.7157	\$3.7122	\$3.7960	\$3.7971
\$37.2500	\$40.1764	\$40.2198	\$40.5486	\$41.9722	\$42.0121
37.2500	39.8269	39.8054	39.8245	40.5332	40.5166
66.9200	68.8200	68.8200	69.1200	69.1200	69.1200
7.4948	7.1180	7.1303	7.1421	7.4960	7.5036
7.8758	7.3203	7.3236	7.2445	7.5108	7.5056
9.0400	8.0400	8.0400	8.0400	8.0400	8.0400
2.0000	2.0650	2.0733	2.0805	2.2312	2.2371
2.0098	2.1622	2.1673	2.1346	2.2493	2.2438
3.0500	3.0500	3.0500	3.0500	3.0500	3.0500
1.8977	2.0501	2.0543	2.0083	2.0951	1.8471
1.9981	2.1013	2.1041	2.0358	2.1000	1.8500
2.1500	2.1500	2.1500	2.1000	2.1000	1.8500
0.8180	0.9215	0.9238	0.9263	0.7473	0.7484
0.8865	0.9620	0.9628	0.9469	0.7500	0.7500
1.0000	1.0000	1.0000	1.0000	0.7500	0.7500

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

<i>2023</i>		
Taxpayer	Real Property Assessed Valuation	Percentage of Real Property Assessed Valuation
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
Pantech 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	
<i>2014</i>		
Taxpayer	Real Property Assessed Valuation	Percentage of Real Property Assessed Valuation
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
2024	\$4,806,072	\$4,646,808	96.69%	\$64,803	\$4,711,611	98.03%	\$26,689	0.56%
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

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

<u>Tax Year</u>	<u>Tax Rate(1)</u>	<u>Total Tax Collected</u>	<u>Taxes from Withholding</u>	<u>Percentage of Taxes from Withholding</u>	<u>Taxes From Net Profits</u>	<u>Percentage of Taxes from Net Profits</u>	<u>Taxes From Individuals</u>	<u>Percentage of Taxes from Individuals</u>
2024	2.00%	\$27,751,816	\$15,671,450	56.47%	\$2,686,376	9.68%	\$9,393,990	33.85%
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

(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 2024 and 2015

Tax Year 2024		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City School District		
Cleveland Clinic Foundation		
Brunswick Auto Mart, Inc.		
All Construction Services		
Group Management Services Inc.		
City of Brunswick		
Mack Industries Inc.		
PNC Bank		
Key Bank		
Engelke Construction		
Total	\$3,558,096	12.82 %
Total Municipal Income Tax Collection	\$27,751,816	

Tax Year 2015		
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		
The Philpot Rubber Company		
Liberty Lincoln Mercury		
Southwest General		
Automation Tool & Die, Inc.		
Total	\$2,101,728	13.30 %
Total Municipal Income Tax Collection	\$15,806,730	

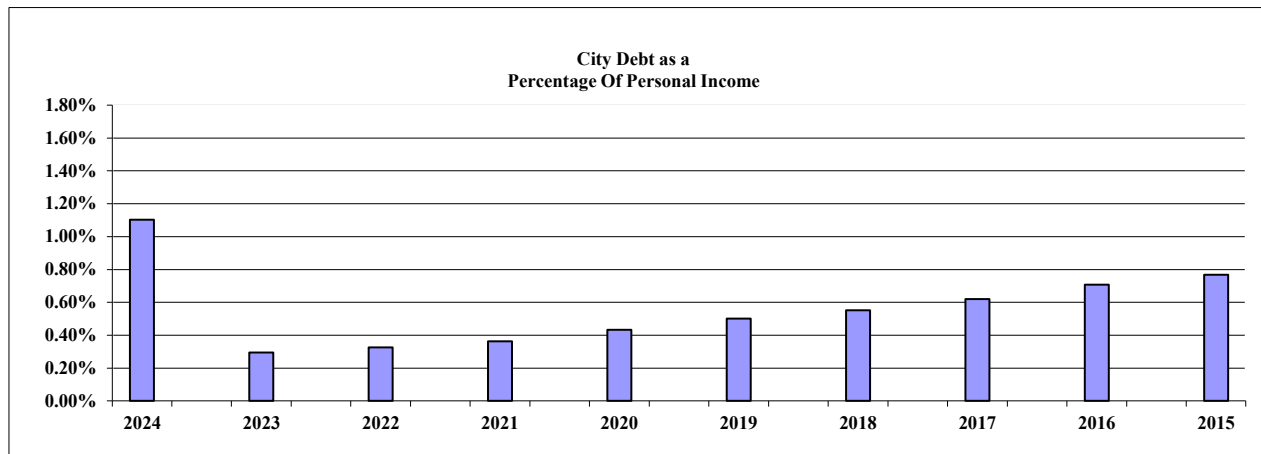
Source: City Financial Records

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			Percentage of Personal Income (1)	Per Capita (2)
	General Obligation Bonds	Special Assessment Bonds	OPWC Loans	Subscriptions	General Obligation Bonds	OPWC Loans	Total Debt		
2024	\$13,274,430	\$184,210	\$361,457	\$0	\$1,961,303	\$151,579	\$15,932,979	1.10 %	\$450
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



(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)
2024	\$15,235,733	\$3,187,309,934	0.48%	\$430
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

(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

	2024	2023	2022	2021	2020
Overall Debt Limitation (10.5% of Assessed Valuation)	\$118,011,768	\$116,691,065	\$95,367,217	\$94,831,153	\$94,053,976
Net Debt Within 10.5% Limitations	11,917,636	1,712,455	2,110,041	2,478,776	2,883,924
Overall Legal Debt Margin Within 10.5% Limitations	<u>\$106,094,132</u>	<u>\$114,978,610</u>	<u>\$93,257,176</u>	<u>\$92,352,377</u>	<u>\$91,170,052</u>
Total net debt applicable to the limit as a percentage of debt limit	10.10%	1.47%	2.21%	2.61%	3.07%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$61,815,688	\$61,123,891	\$49,954,257	\$49,673,461	\$49,266,368
Net Debt Within 5.5% Limitations	11,917,636	1,712,455	2,110,041	2,478,776	2,883,924
Unvoted Legal Debt Margin Within 5.5% Limitations	<u>\$49,898,052</u>	<u>\$59,411,436</u>	<u>\$47,844,216</u>	<u>\$47,194,685</u>	<u>\$46,382,444</u>
Total net debt applicable to the limit as a percentage of debt limit	19.28%	2.80%	4.22%	4.99%	5.85%

Legal Debt Margin Calculation for Fiscal Year 2024

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	<u>1,123,921,600</u>	<u>1,123,921,600</u>
Overall Debt Limitation (percentage of assessed valuation)	<u>118,011,768</u>	<u>61,815,688</u>
Gross Indebtedness	14,868,036	14,868,036
Less: Special Assessment Bonds	(183,904)	(183,904)
OPWC Loans	(513,036)	(513,036)
General Obligation Bond Retirement Fund Balance	<u>(2,253,460)</u>	<u>(2,253,460)</u>
Net Debt Within Limitations	<u>11,917,636</u>	<u>11,917,636</u>
Legal Debt Margin Within Limitations	<u>106,094,132</u>	<u>49,898,052</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.

2019	2018	2017	2016	2015
\$81,438,113	\$80,080,366	\$78,676,089	\$72,251,071	\$71,062,977
<u>3,239,072</u>	<u>3,580,552</u>	<u>3,917,198</u>	<u>4,239,443</u>	<u>4,552,226</u>
<u>\$78,199,041</u>	<u>\$76,499,814</u>	<u>\$74,758,891</u>	<u>\$68,011,628</u>	<u>\$66,510,751</u>
3.98%	4.47%	4.98%	5.87%	6.41%
\$42,658,059	\$41,946,858	\$41,211,285	\$37,845,799	\$37,223,464
<u>3,239,072</u>	<u>3,580,552</u>	<u>3,917,198</u>	<u>4,239,443</u>	<u>4,552,226</u>
<u>\$39,418,987</u>	<u>\$38,366,306</u>	<u>\$37,294,087</u>	<u>\$33,606,356</u>	<u>\$32,671,238</u>
7.59%	8.54%	9.51%	11.20%	12.23%

City of Brunswick, Ohio
*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2024*

	Debt Attributable to Governmental Activities	Percentage Applicable to City (1)	Amount of Direct and Overlapping Debt
Direct Debt:			
City of Brunswick			
General Obligation Bonds	\$13,274,430	100.00%	\$13,274,430
Special Assessment Bonds	184,210	100.00	184,210
OPWC Loans	<u>361,457</u>	100.00	<u>361,457</u>
Total Direct Debt	<u>13,820,097</u>		<u>13,820,097</u>
Overlapping Debt:			
Payable from Property Taxes			
Medina County Bonds	31,819,513	1.95	620,481
Brunswick City School District Bonds	160,068,455	100.00	160,068,455
Brunswick City School District Certificates of Participation	12,378,135	100.00	12,378,135
Payable from Other Sources:			
Medina County Manuscript Debt	<u>1,125,000</u>	1.95	<u>21,938</u>
Total Overlapping Debt	<u>205,391,103</u>		<u>173,089,009</u>
Total Direct and Overlapping Debt	<u><u>\$219,211,200</u></u>		<u><u>\$186,909,106</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	
2024	35,426	\$1,445,345,374	\$85,313	\$40,799	2.8%	4.4%	13.03
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

(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
2024 and 2015

2024			
Employer	Nature of Activity	Total Employment	Percentage of Total City Employment
Brunswick City School District	Education		
Cleveland Clinic Foundation	Medical Facility		
Brunswick Auto Mart, Inc.	Auto Dealer		
Meijer Stores	Retail & Grocery Store		
Riser Foods Company	Grocery Store		
Home Depot	Retail Store		
E. T. Healthcare Providers, Inc.	Care Facility		
City of Brunswick	Municipal Government		
All Construction Services	Care Facility		
Empower HR, LLC	Consulting		
Total		3,772	15.22%
Total Employment within the City		24,791	
2015			
Employer	Nature of Activity	Total Employment	Percentage of Total City Employment
Brunswick City School District	Education		
Cleveland Clinic Foundation	Medical Facility		
City of Brunswick	Municipal Government		
Marc Glassman, Inc.	Grocery Store		
E. T. Healthcare Providers, Inc.	Care Facility		
Suburban School	Transportation		
Buehler Food Markets, Inc.	Grocery Store		
Medina County Educational Service Center	Education		
Southwest General	Medical Facility		
Progressive Rolling Hills	Medical Facility		
Total		3,213	16.71%
Total Employment within the City		19,233	

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	2024	2023	2022	2021	2020
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	4.00	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	54.00	55.50	54.00	54.00
Animal Control	1.00	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	5.00	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	3.00	3.50	3.50	3.00	3.00
Leisure Time Activities					
Recreation Center *	17.00	13.50	13.00	11.00	9.00
Parks	4.50	4.50	2.50	2.50	1.50
Transportation					
Streets	17.00	17.00	16.00	16.00	16.00
Brunswick Transit Alternative	0.00	0.00	0.00	0.00	0.00
Totals:	<u>158.00</u>	<u>155.00</u>	<u>153.00</u>	<u>149.00</u>	<u>145.50</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>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
2.00	2.00	2.00	1.50	2.00
5.00	5.00	5.00	5.00	5.00
2.00	2.00	2.00	1.50	1.50
4.00	4.00	4.00	3.50	3.50
3.50	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	0.50
1.50	1.50	1.50	1.50	1.50
2.50	2.50	2.50	2.00	2.00
54.00	55.00	55.50	57.00	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
4.50	4.00	4.00	4.50	4.50
1.00	1.00	1.00	1.00	1.00
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
22.50	23.50	24.50	26.00	25.50
2.50	2.50	2.50	2.00	2.00
16.00	16.00	16.00	16.00	15.50
0.00	0.00	0.00	0.50	0.50
<u>160.00</u>	<u>162.00</u>	<u>163.50</u>	<u>165.00</u>	<u>165.50</u>

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

Function/Program	2024	2023	2022	2021
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	145	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	13
Number of Tennis/Volleyball/Basketball Courts	15	15	15	17
Number of Full Sized Soccer Fields	6	7	7	7
Vehicles	16	17	17	17
Cable TV				
Studios	1	1	1	1
Cameras	21	21	21	21

Source: City Records

2020	2019	2018	2017	2016	2015
1	1	1	1	1	1
1	1	1	1	0	0
19	19	19	19	19	19
2	2	2	2	2	2
12	14	14	14	14	15
144	144	144	144	141	141
28	28	28	28	28	28
35	35	35	35	35	34
2	2	2	2	1	1
2	2	2	2	2	2
0	0	0	0	1	1
0	0	0	0	8	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	17	16
1	1	1	1	1	1
21	20	20	20	20	20

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

Function/Program	2024	2023	2022	2021
Safety Services:				
<i>Total Police Expenditures (in thousands)</i>	<i>\$9,140</i>	<i>\$8,504</i>	<i>\$8,337</i>	<i>\$7,958</i>
a) Operating Expenditures (in thousands)	\$8,652	\$8,363	\$8,138	\$7,694
b) Capital Expenditures (in thousands)	\$488	\$141	\$199	\$264
Total Arrests	3,291	3,709	3,570	3,183
Traffic/Parking Violations	2,822	2,959	3,183	3,320
Motor Vehicle Accidents	633	613	690	504
Calls for Service/Incident reports	45,490	55,335	49,724	52,348
Calls per Resident	1.28	1.56	1.40	1.48
<i>Total Average Cost per Resident (1)</i>	<i>\$258</i>	<i>\$240</i>	<i>\$236</i>	<i>\$224</i>
a) Avg. Operating Expenditures per Resident	\$244	\$236	\$230	\$217
b) Avg. Capital Expenditures per Resident	\$14	\$4	\$6	\$7
<i>Total Fire Expenditures (in thousands)</i>	<i>\$9,173</i>	<i>\$5,414</i>	<i>\$4,893</i>	<i>\$4,703</i>
a) Operating Expenditures (in thousands)	\$4,914	\$4,704	\$4,637	\$4,291
b) Capital Expenditures (in thousands)	\$4,259	\$710	\$256	\$412
Inspections	324	357	745	381
Medical Responses	3,169	3,387	3,268	3,232
a) Transports Specific to Medical Responses	2,528	2,590	2,505	2,526
Fire Responses	949	708	695	612
Total Responses	4,118	4,095	3,963	3,844
Avg. Response per Resident	0.12	0.12	0.11	0.11
<i>Average Cost per Resident (1)</i>	<i>\$259</i>	<i>\$153</i>	<i>\$138</i>	<i>\$133</i>
a) Avg. Operating Expenditures per Resident	\$139	\$133	\$131	\$121
b) Avg. Capital Expenditures per Resident	\$120	\$20	\$7	\$12
Recreation and Parks				
Recreation Center Expenditures (in thousands)	\$952	\$875	\$830	\$854
Members	5,869	6,462	5,716	4,500
Programs Conducted	192	163	180	191
Average Cost per Resident (1)	\$27.00	\$25.00	\$23.43	\$24.11
Parks Expenditures (in thousands)	\$746	\$823	\$709	\$827
Average Cost per Resident (1)	\$21	\$23	\$20	\$23
Other Services				
Cable TV Expenditures (in thousands)	\$371	\$381	\$382	\$362
Programs (hours)	1,265	1,089	973	989
Average cost per Resident (1)	\$10	\$11	\$11	\$10
Refuse Accounts	12,002	11,928	11,898	11,887
Cost per home/year (1)	\$269	\$249	\$232	\$232
Storm Water Accounts	12,641	12,616	13,748	13,704
Cost per home/year (1)	\$59	\$59	\$59	\$59
Building Expenditures (in thousands)	\$555	\$485	\$646	\$461
Building Permits Issued	2,176	1,729	2,083	1,940
New Residential Units	46	72	31	16
New Commercial/Industrial Units	11	2	3	4
Site Plan Approvals	24	24	30	38
Property Maintenance Violations	492	495	626	582
Average Cost per Resident (1)	\$16	\$14	\$18	\$13

(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.

2020	2019	2018	2017	2016	2015
\$7,738	\$7,662	\$7,527	\$7,130	\$7,122	\$6,939
\$7,550	\$7,332	\$7,368	\$6,989	\$6,953	\$6,783
\$188	\$330	\$159	\$141	\$169	\$156
3,619	5,070	4,254	4,535	5,155	5,433
3,447	5,067	4,145	4,452	4,625	4,297
590	835	782	743	743	745
45,766	56,164	57,762	49,900	48,603	46,601
1.29	1.64	1.69	1.46	1.42	1.36
\$218	\$224	\$220	\$208	\$208	\$203
\$213	\$214	\$215	\$204	\$203	\$198
\$5	\$10	\$5	\$4	\$5	\$5
\$4,175	\$4,342	\$4,297	\$4,097	\$4,308	\$4,340
\$4,146	\$4,071	\$3,992	\$4,047	\$4,022	\$3,908
\$29	\$271	\$305	\$50	\$286	\$432
240	351	326	328	314	297
3,268	2,631	2,577	2,586	2,428	2,575
2,636	2,127	2,499	2,438	1,942	2,163
582	869	692	527	461	381
3,850	3,500	3,269	3,113	2,889	2,956
0.11	0.10	0.09	0.09	0.08	0.09
\$122	\$127	\$126	\$119	\$125	\$127
\$121	\$119	\$117	\$118	\$117	\$114
\$1	\$8	\$9	\$1	\$8	\$13
\$606	\$949	\$972	\$974	\$1,051	\$1,052
3,863	7,637	8,875	8,525	9,601	8,500
71	285	279	287	283	267
\$17.11	\$27.70	\$28.38	\$28.43	\$30.68	\$30.71
\$562	\$581	\$618	\$439	\$409	\$361
\$16	\$17	\$18	\$13	\$12	\$11
\$329	\$292	\$335	\$295	\$308	\$499
977	1,062	1,275	1,600	1,055	1,055
\$9	\$9	\$10	\$9	\$9	\$15
11,882	11,877	11,802	11,724	11,638	11,553
\$232	\$220	\$203	\$197	\$197	\$210
12,536	12,530	12,434	12,350	12,323	12,216
\$59	\$59	\$59	\$59	\$59	\$59
\$413	\$452	\$435	\$421	\$451	\$482
2,586	2,465	2,256	2,061	1,731	2,128
7	133	60	148	102	207
2	17	4	11	4	5
29	39	14	53	50	51
589	452	35	540	319	502
\$12	\$13	\$13	\$12	\$13	\$14

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**CITY OF BRUNSWICK
MEDINA COUNTY, OHIO**

AUDIT REPORT

**FOR THE YEAR
ENDED DECEMBER 31, 2024**

Zupka & Associates
Certified Public Accountants

**CITY OF BRUNSWICK
MEDINA COUNTY, OHIO
AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

City of 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, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 10, 2025, wherein we noted the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) 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.

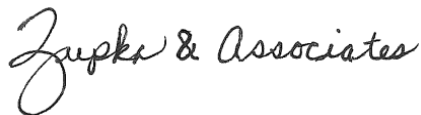
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

A handwritten signature in cursive script that reads "Zupka & Associates".

Zupka & Associates
Certified Public Accountants

June 10, 2025

**CITY OF BRUNSWICK
MEDINA COUNTY, OHIO
SCHEDULE OF PRIOR AUDIT FINDINGS AND RECOMMENDATIONS
DECEMBER 31, 2024**

The prior issued audit report, as of December 31, 2023, 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 8/26/2025

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

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