

CITY OF BUCYRUS, OHIO

CRAWFORD COUNTY

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2024



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Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

City Council
City of Bucyrus
500 South Sandusky Avenue
Bucyrus, OH 44820

We have reviewed the *Independent Auditors' Report* of the City of Bucyrus, Crawford County, prepared by Clark, Schaefer, Hackett & Co., 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 Bucyrus is responsible for compliance with these laws and regulations.

KEITH FABER
Ohio Auditor of State

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

December 19, 2025

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CITY OF BUCYRUS, OHIO

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2024

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Pass-Through Grant Number</u>	<u>Federal Assistance Listing Number</u>	<u>Passed through to Subrecipients</u>	<u>Federal Expenditures</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>				
<i>(Passed through Ohio Office of Budget and Management):</i>				
Hazard Mitigation Grant Program (HMGP)	n/a	97.039	\$ -	<u>14,184</u>
Total U.S. Department of Homeland Security				<u>14,184</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>				
<i>(Passed through Ohio Attorney Generals Office):</i>				
Crime Victim Assistance Program				
Crime Victim Assistance	2024-VOCA-135499188	16.575	-	<u>14,833</u>
Total U.S. Department of Justice				<u>14,833</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>				
Airport Improvement Program		20.106	49,500	<u>49,500</u>
Total U.S. Department of Transportation				<u>49,500</u>
<u>U.S. DEPARTMENT OF TREASURY</u>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds		21.027	-	3,000
<i>(Passed through Ohio Department of Public Safety):</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	2022-AR-LEP-955	21.027	-	244,603
<i>(Passed through Crawford County):</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	n/a	21.027	-	<u>866,846</u>
Total U.S. Department of Treasury				<u>1,114,449</u>
Total Expenditures of Federal Awards			\$ <u>49,500</u>	<u>1,192,966</u>

See accompanying notes to the schedule of expenditures of federal awards.

City of Bucyrus, Ohio
Notes to the Schedule of Expenditures of Federal Awards
Year Ended December 31, 2024

NOTE A – BASIS OF PRESENTATION

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

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C – INDIRECT COST RATE

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

NOTE D – MATCHING REQUIREMENTS

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

INDEPENDENT AUDITORS' 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

To the City Council
City of Bucyrus, Ohio

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Bucyrus, Ohio (the "City"), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise City's basic financial statements, and have issued our report thereon dated June 30, 2025.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
June 30, 2025

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the City Council
City of Bucyrus, Ohio:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control over Compliance

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

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We have issued our report thereon dated June 30, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 State of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
June 30, 2025

CITY OF BUCYRUS, OHIO
Schedule of Findings and Questioned Costs
Year Ended December 31, 2024

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified not considered to be material weaknesses?	None noted
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified not considered to be material weaknesses?	None noted
Type of auditors’ report issued on compliance for major programs:	Unmodified
Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)?	No
Identification of major programs:	
<i>ALN 21.027– COVID-19 - Coronavirus State and Local Fiscal Recovery Funds</i>	
Dollar threshold to distinguish between Type A and Type B Programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

Section II - Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None

CITY OF BUCYRUS, OHIO

Annual Comprehensive Financial Report

For the Year Ended
December 31, 2024

INTRODUCTORY SECTION

CITY OF BUCYRUS, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended December 31, 2024

Prepared By:

City Auditor

KALI C. LEWIS

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CITY OF BUCYRUS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2024

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Kali C. Lewis

Auditor

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June 30, 2025

Citizens of the City of Bucyrus
Members of Bucyrus City Council

As City Auditor, it is my pleasure to present the City of Bucyrus Annual Comprehensive Financial Report for the year ended December 31, 2024. This report is prepared by the Auditor's office and provides a full and complete disclosure of the financial operations of the City. It is intended to inform elected officials, employees, bondholders, investment bankers, rating agencies, and all interested persons of the financial affairs of the City. This report was prepared according to generally accepted accounting principles (GAAP).

Responsibility for both the accuracy of the presented data and the thoroughness of the presentation rests with the City. The City has a framework of internal controls established to ensure the accuracy of the presented data and the completeness and fairness of the presentation. Because the cost of internal controls should not exceed anticipated benefits, the controls provide reasonable assurance that the financial statements are free of any material misstatements.

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

Clark, Schaefer, Hackett, Certified Public Accountants, has issued an unmodified opinion on the City of Bucyrus' financial statements for the year ended December 31, 2024. The Independent Auditors' Report is located at the front of the financial section of this report.

State law requires the City to file basic financial statements with the Auditor of State within one hundred fifty days after year end.

PROFILE OF THE CITY

The City of Bucyrus is located in Crawford County in north central Ohio, approximately sixty miles north of Columbus, eighty-five miles southeast of Toledo, and ninety miles southwest of Cleveland. Covering 7.49 square miles, Bucyrus is the largest city in Crawford County, the county seat, and according to the latest census, has a population of 11,684. Bucyrus was incorporated as a city in 1883.

The City operates under and is governed by a mayor-council form of government in accordance with general laws. Under the Ohio Constitution, the City may exercise all powers of local self-government and police powers to the extent not in conflict with applicable general laws. Legislative authority is vested in a seven-member council elected for two-year terms. Three members are elected at-large and four are elected from wards. In addition, the President of Council is elected by the residents for a two-year term and serves as the presiding officer of council. The residents elect a Mayor, Auditor, Treasurer, and Law Director for four-year terms. A Service-Safety Director is appointed by the Mayor and has administrative responsibility for department operations.

The City of Bucyrus provides a full range of services including police and fire protection, EMS services, parks and recreation, airport facilities, street maintenance and repair, Access television channel, and water, sewer, sanitation, and storm water services.

The City annually submits a statement of fund activities to the County Auditor for those funds of the City receiving tax monies. The City no longer submits a tax budget as had been required in prior years; however, the City continues to prepare an annual budget of revenues and expenditures/expenses for use by city officials and department heads. The County Budget Commission certifies to the City the tax revenues the City expects to receive during the upcoming calendar year. These amounts are combined with the available balances at year end and the City's projections for revenues other than taxes to determine the total resources available for appropriation by fund. In late November, the finance committee of City Council meets with each department head, the Service-Safety Director, and the Auditor to determine that department's budget requirements for the upcoming year. These amounts will then be appropriated by City Council ordinance. The focus of budgetary control is by department/object for all funds. Additional funding can be procured by a request to City Council, consideration by the finance committee of City Council, and passage of an appropriation ordinance by City Council.

LOCAL ECONOMY

Major industries located within the City's boundaries or in close proximity include manufacturers of wear parts for road machinery, road materials, automobile components, cellulose insulation, warehousing, candle making, and rail car repair as well as several financial institutions and insurance companies. The City is very fortunate that even with the instability of the economy, the citizens have stepped up to make our community better.

Due to economic conditions over the last several years, along with COVID-19 in 2020, employment has been unstable. During the past ten years, the unemployment rate fluctuated from a high of 6 percent in 2016, to 5.4 percent in December 2024. The unemployment rate has been as low as 3.7 percent in 2023.

As a result of economic conditions and cuts in local government funding by the State legislature, it is always a balancing act to keep the City fully staffed and meet the community needs.

The United States Congress passed the American Rescue Plan in March 2021 which resulted in the City receiving approximately \$1.2 million for revenue replacement to be used through 2024 for mitigation of issues caused by COVID-19. In prior years, the City used some of these funds for vehicle replacement, related equipment in the police and fire departments and revenue replacement. In 2023, the City continued to use most of the remaining funds for revenue replacement, specifically for the purpose of salary replacement for the fire department as the department has acquired ambulance services. In 2024, the City used all of the remaining funds for salary replacement for the fire department.

LONG-TERM FINANCIAL PLANNING

Unassigned fund balance in the General Fund at year end was 12.8 percent of General Fund revenues for 2024. City Council has not set written policy guidelines for budgetary and planning purposes, but discussion has recommended a fund balance of at least 10 percent of General Fund revenues as a reserve for future operations.

RELEVANT FINANCIAL POLICIES

It is the City's policy to ensure that current year revenues are sufficient to fund current year expenditures without the use of non-recurring revenues. Appropriations are set based upon available revenues with the City Council determining the level of funding for each department within the City.

The City Auditor manages the investments of the City's funds by adhering to the Investment Policy that has been approved by the City Council. Any financial institution that holds City funds must also adhere to the requirements of the policy. This policy details the objectives and rules for the safekeeping of City funds.

MAJOR INITIATIVES

Capital improvement proposals are presented to City Council for approval and appropriations. Funding for projects is generally provided by the Community Development Block Grant program administered by Crawford County, State of Ohio Issue I funds, permissive motor vehicle license fees, and the one-half percent income tax that is recorded in the Street Maintenance and Repair special revenue fund. Airport capital improvements are funded through grants from the Federal Aviation Administration with contributions from City funds. Some capital improvements and equipment purchases are financed by the General Fund and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

In the latter part of 2000, the City created a Storm Water enterprise fund to finance storm water separation projects mandated by the Ohio Environmental Protection Agency. The utility was initially funded by a \$4.00 charge per residential unit that is billed to the citizens on their monthly water bill. The first major storm water separation project was completed in 2001. Several other major projects have been completed by utilizing Issue I funds and the resources of the Storm Water enterprise fund which resulted in removing tens of thousands of gallons of storm water from the City's sewer system. It is expected that both the state and federal government will enact new regulations on water quality. The City signed an administrative order in 2015 with the United States Environmental Protection Agency to work on a long-term control plan in 5 - 7 year phases for storm water separation within the City. This order required the City to place an additional \$7.20 fee per month on the residents' utility bill to fund storm water separation. Three major stormwater separation projects were completed in 2021 that were funded by interest free loans that were acquired through the State of Ohio Water Supply Revolving Loan funds. In 2024, the City has started major projects, including the Oceoloo and Sulpher Springs waterline, to deliver water to communities close to Bucyrus. These projects are joint projects with the Crawford County Commissioners through partial refunding as a subrecipient of the County's American Rescue Plan Act grants received.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bucyrus for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2023. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement requirements and we are submitting it to the GFOA for consideration.

I would like to thank the members of the Administration, City Council, department heads, and our City employees for their assistance in the preparation of the 2024 Annual Comprehensive Financial Report. Their cooperation is greatly appreciated. We are fortunate to have such dedicated City employees and I commend them on a job well done.

I sincerely want to thank Local Government Services of the Auditor of State, Keith Faber's office for their guidance and professionalism.

The continuing dedication and hard work of my staff is also greatly appreciated. Without the cooperation of all involved, the preparation of this report would not have been possible.

Sincerely,



Kali C. Lewis
Bucyrus City Auditor



Government Finance Officers Association

Certificate of
Achievement
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**City of Bucyrus
Ohio**

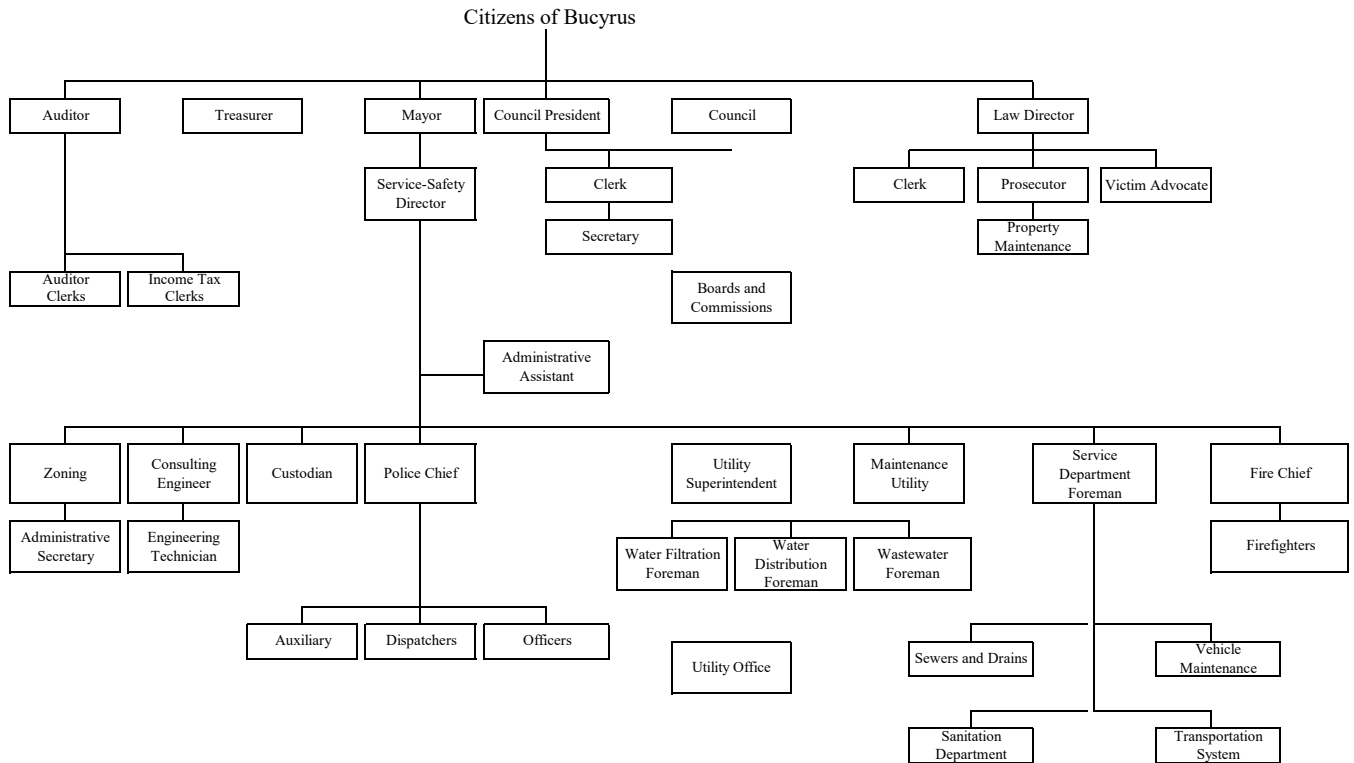
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

CITY OF BUCYRUS ORGANIZATIONAL CHART



CITY OF BUCYRUS
PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2024

ELECTED OFFICIALS

Mayor.....	Bruce Truka
Auditor	Kali C. Lewis
Treasurer	Angela P. Miller
Law Director	Brian N. Gernert (1/1/24-9/27/24) Brandon Gobrecht (11/2/2024-12/31/24)
President of Council.....	Kurt Fankhauser
Council Members.....	Chris Mauritz C. Aaron Sharrock Zyan Hickman James Mee Vicki Dishon Kevin Myers Carolyn Shireman

APPOINTED OFFICIALS

Service-Safety Director.....	Tommy Starnier
Clerk of Council.....	Miranda Wise

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the City Council
City of Bucyrus, Ohio

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Bucyrus, Ohio (the "City"), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2024 and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Safety Forces Levy Fund and the Street Maintenance and Repair 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*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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.

Auditors' 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 auditors' 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 generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and pension and OPEB schedules 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 GAAS, 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 accompanying combining statements and individual nonmajor fund schedules and the schedules of capital assets 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 GAAS. In our opinion, the combining statements and individual nonmajor fund schedules and the schedules of capital assets are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 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 City's internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
June 30, 2025

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CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

The discussion and analysis of the City of Bucyrus' financial performance provides an overview 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.

HIGHLIGHTS

Highlights for 2024 are as follows:

In total, the City's net position increased less than 1 percent from the prior year which is insignificant; governmental activities decreased 6 percent and business-type activities increased a little over 5 percent.

The City's Water and Solid Waste enterprise funds had an operating loss in 2024. However, the City's Sewer and Storm Water enterprise funds had an operating income for 2024.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the City of Bucyrus' financial position.

The statement of net position and the statement of activities provide information about the activities of the City as a whole, presenting both an aggregate and a longer-term view of the City.

Fund financial statements provide a greater level of detail. For governmental funds, these statements tell how services were financed in the short-term and what remains for future spending. Fund financial statements report the City's most significant funds individually and the City's non-major funds in a single column. The City's major funds are the General, Safety Forces Levy, Street Maintenance and Repair, Water, Sewer, Solid Waste, and Storm Water funds.

REPORTING THE CITY AS A WHOLE

The statement of net position and the statement of activities reflect how the City did financially during 2024. These statements include all assets, liabilities, and deferred outflows/inflows using the accrual basis of accounting similar to that used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These statements report the City's net position and changes in net position. This change in net position is important because it tells the reader whether the financial position of the City as a whole has increased or decreased from the prior year. Over time, these increases and/or decreases are one indicator of whether the financial position is improving or deteriorating. Causes for these changes may be the result of many factors, some financial, some not. Non-financial factors can include changes in the City's property tax base and the condition of the City's capital assets (buildings; streets; bridges; water, sewer, storm water lines, etc.). These factors must be considered when assessing the overall health of the City.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2024
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In the statement of net position and the statement of activities, the City is divided into two types of activities:

- **Governmental Activities** - Most of the City's programs and services are reported here, including security of persons and property, public health, leisure time activities, basic utility services, transportation, and general government. These services are primarily funded by property taxes and income taxes and from intergovernmental revenues, including federal and state grants and other shared revenues.
- **Business-Type Activities** - These services are provided on a charge for services basis and are intended to recover all or most of the costs of the services provided. The City's water, sewer, solid waste, and storm water services are reported here.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund financial statements provide detailed information about the City's major funds, the General, Safety Forces Levy, Street Maintenance and Repair, Water, Sewer, Solid Waste, and Storm Water funds. While the City uses many funds to account for its financial transactions, these are the most significant.

Governmental Funds - The City's governmental funds are used to account for essentially the same programs reported as governmental activities on the government-wide financial statements. Most of the City's basic services are reported in these funds and focus on how money flows into and out of the funds as well as the balances available for spending at year end. These funds are reported on the modified accrual basis of accounting which measures cash and all other financial assets that can be readily converted to cash. The governmental fund financial statements provide a detailed short-term view of the City's general government operations and the basic services being provided.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to help make this comparison between governmental funds and governmental activities.

Enterprise Funds - The City's enterprise funds use the accrual basis of accounting, the same as that used for the business-type activities on the government-wide financial statements.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the City's net position for 2024 and 2023.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<u>Assets</u>						
Current and Other Assets	\$8,587,058	\$7,686,788	\$8,380,113	\$9,396,237	\$16,967,171	\$17,083,025
Net Pension Assets	52,873	35,366	73,011	55,315	125,884	90,681
Net OPEB Assets	68,395	0	94,448	0	162,843	0
Capital Assets, Net	23,698,176	24,777,748	54,740,805	52,607,221	78,438,981	77,384,969
Total Assets	<u>32,406,502</u>	<u>32,499,902</u>	<u>63,288,377</u>	<u>62,058,773</u>	<u>95,694,879</u>	<u>94,558,675</u>
<u>Deferred Outflows of Resources</u>						
Pension	5,925,700	4,800,990	894,162	1,434,485	6,769,202	6,212,309
OPEB	786,808	728,118	88,497	221,474	872,987	949,454
Total Deferred Outflows of Resources	<u>6,712,508</u>	<u>5,529,108</u>	<u>982,659</u>	<u>1,655,959</u>	<u>7,642,189</u>	<u>7,161,763</u>
<u>Liabilities</u>						
Current and Other Liabilities	788,846	653,503	1,261,162	825,158	2,050,008	1,478,661
Long-Term Liabilities						
Pension	14,212,510	11,970,600	2,701,696	3,289,805	16,914,206	15,260,405
OPEB	926,219	785,074	0	71,169	926,219	856,243
Other Amounts	2,302,484	1,757,837	22,594,348	23,857,779	24,896,832	25,615,616
Total Liabilities	<u>18,230,059</u>	<u>15,167,014</u>	<u>26,557,206</u>	<u>28,043,911</u>	<u>44,787,265</u>	<u>43,210,925</u>
<u>Deferred Inflows of Resources</u>						
Pension	440,478	668,466	111,073	16,799	500,891	662,099
OPEB	871,267	883,900	54,046	23,473	922,995	907,235
Other Amounts	720,330	586,112	0	0	720,330	586,112
Total Deferred Inflows of Resources	<u>2,032,075</u>	<u>2,138,478</u>	<u>165,119</u>	<u>40,272</u>	<u>2,144,216</u>	<u>2,155,446</u>
<u>Net Position</u>						
Net Investment in Capital Assets	23,242,829	24,277,729	33,013,985	29,975,409	56,256,814	54,253,138
Restricted	2,835,331	3,844,151	167,459	55,315	3,002,790	3,899,466
Unrestricted (Deficit)	(7,221,284)	(7,398,362)	4,367,267	5,599,825	(2,854,017)	(1,798,537)
Total Net Position	<u>\$18,856,876</u>	<u>\$20,723,518</u>	<u>\$37,548,711</u>	<u>\$35,630,549</u>	<u>\$56,405,587</u>	<u>\$56,354,067</u>

New Accounting Pronouncements

Table 1 provides a summary of the City's net position for 2024 compared to 2023. 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 principles.

CITY OF BUCYRUS
Management's Discussion and Analysis
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The implementation of GASB Statement No. 101 resulted in recognizing an additional compensated absences liabilities of \$612,881 in governmental activities and a decrease in business-type activities of \$14,825 at January 1, 2024. These amounts also impacted beginning net position for the cumulative effect of additional compensated absences expense in governmental activities and a decrease compensated absences expense in business-type activities.

Governmental and Business-Type Activities

The net pension/OPEB liability (asset) reported by the City at December 31, 2024, is reported pursuant to Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". For reasons discussed below, end users of these financial statements will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability (asset), and the net OPEB liability (asset) to the reported net position and subtracting deferred outflows related to pension and OPEB.

GASB standards are national standards and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB Statement No. 27) and postemployment benefits (GASB Statement No. 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension or net OPEB liability. GASB Statements No. 68 and No. 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and State law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB Statements No. 68 and No. 75 require the net pension liability (asset) and the net OPEB liability (asset) to equal the City's proportionate share of each plan's collective present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service minus plan assets available to pay these benefits.

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange", that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the City is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require, the retirement systems to provide health care to eligible benefit recipients. The retirement systems may allocate a portion of the employer contribution to provide for these OPEB benefits.

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

CITY OF BUCYRUS
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Most long-term liabilities have set repayment schedules or in the case of compensated absences (i.e. vacation and sick 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 (when applicable). As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of these liabilities but are outside the control of the City. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension 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 (when applicable) are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB Statements No. 68 and No. 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's change in the net pension liability (asset) and the net OPEB liability (asset), respectively, not accounted for as deferred outflows/inflows.

Pension/OPEB changes noted in the above table reflect an overall increase in deferred outflows and an overall decrease in deferred inflows. These changes are affected by changes in benefits, contribution rates, return on investments, and actuarial assumptions. The increase in the net pension/OPEB liability and net pension/OPEB asset represent the City's proportionate share of the unfunded benefits.

Aside from the changes related to pension/OPEB, there were several changes of note for governmental activities. The increase in current and other assets was primarily an increase in internal balances, cash and cash equivalents, and taxes receivable. The increase in internal balance was due to the General Fund providing a short-term loan to the Water enterprise fund for negative cash balance in the fund. The increase in cash and cash equivalents was largely due to a full year of collection of the .25 percent voted municipal income tax levy approved by voters in May 2023 (effective July 1, 2023) for safety forces and a decrease in overall expenses for the fire department. The increase in taxes receivable was due to the County had a reappraisal in 2024 with collections in 2025. The decrease in net capital assets and corresponding decrease in the investment in capital assets is due to the annual depreciation of these assets. The increase in current and other liabilities was generally due to accrued wages at year end based on pay period ending dates and payables for outstanding liabilities at year end. The decrease in other long-term liabilities represents scheduled debt retirement.

For business-type activities, the decrease in current and other assets was primarily due to a decrease in cash and cash equivalents particularly in the Water fund (see discussion above) for more resources spent on waterlines (Stetzer Road/SR 602, Oceola, Sulphur Springs, and Lincoln Highway East waterline projects). Note, however, there was an increase in cash and cash equivalents in the Sewer fund due to the sewer rate increase in 2024 of 15 percent. Net capital assets and investment in capital assets increased due to multiple ongoing and completed construction projects; particularly infrastructure projects mentioned above. The increase in current and other liabilities was due to an increase in outstanding contracts and retainage payables for the multiple ongoing construction projects. The decrease in other long-term liabilities represents scheduled debt retirement.

Table 2 reflects the change in net position for 2024 and 2023.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Table 2
Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<u>Revenues</u>						
Program Revenues						
Charges for Services	\$762,056	\$753,379	\$8,419,095	\$8,621,967	\$9,181,151	\$9,375,346
Operating Grants, Contributions, and Interest	1,011,148	2,018,288	68,990	113,598	1,080,138	2,131,886
Capital Grants and Contributions	220,010	201,732	1,918,044	1,488,681	2,138,054	1,690,413
Total Program Revenues	1,993,214	2,973,399	10,406,129	10,224,246	12,399,343	13,197,645
General Revenues						
Property Taxes Levied for General Purposes	540,785	504,603	0	0	540,785	504,603
Property Taxes Levied for Police and Fire Pension	101,060	97,515	0	0	101,060	97,515
Municipal Income Taxes Levied for General Purposes	3,531,285	3,826,709	0	0	3,531,285	3,826,709
Municipal Income Taxes Levied for Police and Fire Operations	2,634,534	2,198,971	0	0	2,634,534	2,198,971
Municipal Income Taxes Levied for Street Maintenance and Repair	1,766,252	1,910,771	0	0	1,766,252	1,910,771
Other Local Taxes	60,698	59,323	0	0	60,698	59,323
Grants and Entitlements not Restricted to Specific Programs	372,642	368,420	0	0	372,642	368,420
Franchise Taxes	124,939	143,271	0	0	124,939	143,271
Interest	343,651	381,850	0	0	343,651	381,850
Other	1,124,550	1,429,742	210,016	435,054	1,334,566	1,864,796
Total General Revenues	10,600,396	10,921,175	210,016	435,054	10,810,412	11,356,229
Total Revenues	12,593,610	13,894,574	10,616,145	10,659,300	23,209,755	24,553,874
<u>Program Expenses</u>						
Security of Persons and Property						
Police	3,199,275	3,097,302	0	0	3,199,275	3,097,302
Fire	4,295,671	4,662,422	0	0	4,295,671	4,662,422
Other	197,361	207,222	0	0	197,361	207,222
Public Health	230,678	230,928	0	0	230,678	230,928
Leisure Time Activities	211,560	234,449	0	0	211,560	234,449
Basic Utility	20,458	0	0	0	20,458	0
Transportation	3,612,263	3,848,380	0	0	3,612,263	3,848,380
General Government	2,002,862	1,718,439	0	0	2,002,862	1,718,439
Interest	18,807	21,218	0	0	18,807	21,218

(continued)

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Table 2
Change in Net Position
(continued)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<u>Program Expenses</u> (continued)						
Water	\$0	\$0	\$4,859,054	\$4,414,431	\$4,859,054	\$4,414,431
Sewer	0	0	2,147,514	1,776,382	2,147,514	1,776,382
Solid Waste	0	0	1,030,644	918,097	1,030,644	918,097
Storm Water	0	0	734,032	921,022	734,032	921,022
Total Expenses	<u>13,788,935</u>	<u>14,020,360</u>	<u>8,771,244</u>	<u>8,029,932</u>	<u>22,560,179</u>	<u>22,050,292</u>
Position						
Before Transfers	(1,195,325)	(125,786)	1,844,901	2,629,368	649,576	2,503,582
Transfers	<u>(58,436)</u>	<u>0</u>	<u>58,436</u>	<u>0</u>	<u>0</u>	<u>0</u>
Increase (Decrease) in Net Position	<u>(1,253,761)</u>	<u>(125,786)</u>	<u>1,903,337</u>	<u>2,629,368</u>	<u>649,576</u>	<u>2,503,582</u>
Net Position Beginning of Year as Previously Reported	20,723,518	20,849,304	35,630,549	33,001,181	56,354,067	53,850,485
Restatement - Change in Accounting Principles	<u>(612,881)</u>	<u>0</u>	<u>14,825</u>	<u>0</u>	<u>(598,056)</u>	<u>0</u>
Restated Net Position Beginning of Year	<u>20,110,637</u>	<u>20,849,304</u>	<u>35,645,374</u>	<u>33,001,181</u>	<u>55,756,011</u>	<u>53,850,485</u>
Net Position End of Year	<u>\$18,856,876</u>	<u>\$20,723,518</u>	<u>\$37,548,711</u>	<u>\$35,630,549</u>	<u>\$56,405,587</u>	<u>\$56,354,067</u>

New Accounting Pronouncements

Table 2 provides a summary of the City's change in net position for 2024 compared to 2023. 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 the periods presented on 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 Statement No. 101, "Compensated Absences" (See also explanation of new accounting pronouncements provided related to Net Position - Table 1 and explanation in Note 3).

Governmental and Business-Type Activities

For governmental activities, there was a large decrease in program revenues operating grants and contributions due to most ARPA grant resources being spent in the prior year. The change in program revenues for charges for services and capital grants were insignificant. General revenues decreased overall in other revenues due to the City received reimbursements from Joint Fire Districts for fire and ambulance and reimbursement from ARPA resources for fire salaries in the prior year. The overall decrease in expenses is largely due to the decrease in expenses for salaries and benefits in the fire department.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

For business-type activities, the decrease in charges for services was due to less revenue collected than the prior year, particularly in the water and solid waste funds. The increase in capital grants and contributions reflects grant resources as the sub-recipient of Crawford County's ARPA funds and from the Ohio Department of Development, in water and storm water for capital related projects. Expenses increased for all of the City's utilities except the Storm Water Fund primarily due to the increase in pension/OPEB expenses, contractual services (in Water and Sewer Funds), and materials and supplies (in Water Fund).

Table 3 indicates the total cost of services and the net cost of services for governmental activities. The statement of activities reflects the cost of program services and the charges for services, grants, contributions, and interest offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2024	2023	2024	2023
Security of Persons and Property				
Police	\$3,199,275	\$3,097,302	\$3,124,858	\$2,613,194
Fire	4,295,671	4,662,422	4,259,857	4,197,052
Other	197,361	207,222	197,361	207,222
Public Health	230,678	230,928	230,678	230,928
Leisure Time Activities	211,560	234,449	104,679	40,141
Community Environment	20,458	0	20,458	0
Basic Utility	0	0	(41,850)	(4,969)
Transportation	3,612,263	3,848,380	2,566,242	2,858,370
General Government	2,002,862	1,718,439	1,314,631	883,805
Interest	18,807	21,218	18,807	21,218
Total Expenses	<u>\$13,788,935</u>	<u>\$14,020,360</u>	<u>\$11,795,721</u>	<u>\$11,046,961</u>

General revenues provided for almost 86 percent of the costs of providing governmental services in 2024 (79 percent in 2023). The City's most significant revenue source is municipal income taxes. Although dependence on municipal income taxes is critical, there are several programs which continue to be well supported through program revenues. The costs of the leisure time activities program are funded through charges for admission to the pool, facilities rental charges, and grants. The transportation program receives charges for services in the form of permissive motor vehicle license monies. The transportation program also receives operating grants in the form of State levied motor vehicle license fees and gas taxes.

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The City's major governmental funds are the General Fund and the Safety Forces Levy and Street Maintenance and Repair special revenue funds.

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Fund balance increased 48 percent in the General Fund. Total revenues decreased particularly in other revenues due to in the prior year the City received reimbursements for fire and ambulance (as discussed previously). There was a total decrease in expenditures particularly in police and fire as expenses began to be paid from the Safety Forces Levy Fund in 2024. Current year revenue exceeded the combination of current year expenses and resources transferred to other funds to subsidize other operations.

The decrease in fund balance in the Safety Forces Levy Fund was due to the increase in expenditures. Expenditures for police and fire were paid from this fund in 2024 whereas these expenditures were paid from the General Fund in 2023. Note, however, total revenues increased due to the City received a full year collection of the voter approved .25 percent municipal income tax passed in May 2023 (effective July 2023).

There was an increase in fund balance in the Street Maintenance and Repair Fund. There was a slight increase in the municipal income tax revenues while expenditures also increased. Expenditures increased due to the City's 2024 street program and various repairs were much higher than the prior year. Current year revenue still exceeded expenditures resulting in an increase in fund balance.

BUSINESS-TYPE ACTIVITIES FINANCIAL ANALYSIS

The City's enterprise funds are the Water, Sewer, Solid Waste, and Storm Water funds.

Net position increased 5 percent in the Water Fund however showed a large operating loss in 2024. There was a decrease in revenues, particularly in charges for services and large increase in expenses, primarily for contractual services and materials and supplies. The City passed a 15 percent water rate increase effective January 1, 2025.

Net position increased a little over 18 percent in the Sewer Fund. Revenue increased due to a 15 percent sewer rate increase in 2024 while expenses also increased mostly in contractual services. The City passed an additional 14 percent sewer rate increase effective January 1, 2025.

Net position decreased 9 percent in the Solid Waste Fund. Revenues increased slightly and there was an increase in expenses, primarily for personal services. The Solid Waste Fund showed an operating loss in 2024.

Net position increased a little over 3 percent in the Storm Water Fund. There was a slight decrease in revenue and there was a decrease in expenses, primarily for personal services.

BUDGETARY HIGHLIGHTS

The City prepares an annual budget of revenues and expenditures/expenses for all funds of the City for use by City officials and department heads and such other budgetary documents as are required by State statute, including the annual appropriations ordinance which is effective the first day of January.

The City's most significant budgeted fund is the General Fund. For revenues, there was very little change from the original budget to the final budget and from final budget to actual revenue. For expenditures, changes from original budget to final budget were due to over estimating security of persons and property, police and fire. Actual expenditures were less than final budget for all General Fund except, security of persons and property - police and fire, due to conservative budgeting.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The City's investment in capital assets for governmental and business-type activities as of December 31, 2024, was \$23,698,176 and \$54,740,805, respectively (net of accumulated depreciation). This investment in capital assets includes land; construction in progress; buildings; improvements other than buildings; streets; bridges; water, sewer, and storm water lines; equipment; and vehicles. For governmental activities, the significant additions included the Dudley Street reconstruction; the Rosedale Avenue reconstruction; other various road projects; and two police cruisers. Disposals included land, street, and vehicles. For business-type activities, additions consisted of land improvements to the Unger Park utility access road; various water, sewer and storm water line improvements; and miscellaneous equipment. Disposals included infrastructure and a vehicle. For further information regarding the City's capital assets, refer to Note 10 to the basic financial statements.

Debt - At December 31, 2024, the City had several outstanding long-term obligations. These obligations included \$21,861,225 in Ohio Water Development Authority Loans and \$275,824 in Ohio Public Works Commission Loans. In addition to the debt outlined above, the City's long-term obligations also include the net pension/OPEB liability, the liability for police and fire incurred when the State of Ohio established the statewide pension system, a vehicle loan, and compensated absences. The City's debt is not rated. For further information regarding the City's debt, refer to Note 18 to the basic financial statements.

CURRENT ISSUES

The City entered into an administrative order with the U.S. EPA in 2015 to continue our sewer/storm water separation efforts in 5-7 year phases. Phase 1 of these projects has been completed and we are currently negotiating with the U.S. EPA for the next phase. Part of the funding for these projects will come from the \$7.20 fee per month on the residents' utility bill. The three major separation projects that have been completed make a significant difference in our separation efforts. The next phase will also require the construction of a new Wastewater Facility. The City has contracted with Wessler Engineering on the engineering for this plant but has chosen to remain with Arcadis to maintain a long-term control plan.

A remaining obstacle for the City in 2024 was continued recovery from the pandemic. COVID-19 shut down several factories, restaurants, and small businesses putting residents out of work. The pandemic also caused businesses to look at different ways of working, such as working from home, which is still a factor contributing to income tax revenue loss in the General Fund and Safety Forces, and Street Maintenance and Repair special revenue funds.

In response the City's tax revenues' inability to keep up with rising costs of equipment for the police and fire departments, a 3.25 mill property tax levy was put on the ballot, but was voted down on November 5, 2024 election.

The United States Congress passed the American Rescue Plan Act in March, 2021 which resulted in the City receiving approximately \$1.2 million for revenue replacement to be used through 2024 for mitigation of issues caused by COVID-19. In 2024, the City has used the remaining funds for fire department revenue replacement.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Entering July 2024, the Water Fund had a negative cash balance after the payment of loans due to the Ohio Water Development Authority (OWDA). The City continued to spend on various infrastructure projects in the Water Fund causing a major cashflow issue at the end of 2024. To combat this issue, the City's administration halted all capital projects in the Water Fund not under contract, and informed residents on December 12, 2024, a 15 percent increase to water rates that would take effect January 1, 2025. On April 16, 2025, the City issued water system improvement bonds, in the amount of \$1,050,000 for the cashflow short fall for the various water infrastructure projects. The bonds have an interest rate of 5.84 percent with final maturity on December 1, 2034.

The City's employment situation changed in 2022 from the loss of Bucyrus Precision Tech in 2021 and the sale of GE Lighting to Savant, Inc in July 2020, they eliminated the LED light bulb line. GE/Savant announced in March 2022 the total closure of their business on September 30, 2022. On a positive note, Bucyrus Taphouse opened in September of 2024. Advanced Fiber Technologies opened a second production line at the Bucyrus manufacturing plant.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those interested in our City's financial well-being. Questions concerning any of the information provided in this report or requests for additional information should be directed to Kali C. Lewis, Bucyrus City Auditor, 500 South Sandusky Avenue, Bucyrus, Ohio 44820.

City of Bucyrus
Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities*	Total*
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$3,396,471	\$5,510,756	\$8,907,227
Accounts Receivable	314,145	2,549,227	2,863,372
Accrued Interest Receivable	38,735	0	38,735
Due from Other Governments	661,970	482,227	1,144,197
Municipal Income Taxes Receivable	2,201,713	0	2,201,713
Other Local Taxes Receivable	5,450	0	5,450
Internal Balances	815,497	(815,497)	0
Prepaid Items	215,375	53,380	268,755
Materials and Supplies Inventory	114,690	600,020	714,710
Property Taxes Receivable	823,012	0	823,012
Net Pension Asset	52,873	73,011	125,884
Net OPEB Asset	68,395	94,448	162,843
Nondepreciable Capital Assets	2,691,244	3,154,641	5,845,885
Depreciable Capital Assets, Net	21,006,932	51,586,164	72,593,096
Total Assets	32,406,502	63,288,377	95,694,879
<u>Deferred Outflows of Resources</u>			
Pension	5,925,700	894,162	6,769,202
OPEB	786,808	88,497	872,987
Total Deferred Outflows of Resources	6,712,508	982,659	7,642,189
<u>Liabilities</u>			
Accrued Wages Payable	240,611	98,032	338,643
Accounts Payable	260,622	134,792	395,414
Contracts Payable	58,283	699,343	757,626
Due to Other Governments	163,457	44,534	207,991
Employee Withholdings Payable	28,807	0	28,807
Retainage Payable	0	77,919	77,919
Unearned Revenue	37,066	0	37,066
Deposits Held and Due to Others	0	206,542	206,542
Long-Term Liabilities			
Due Within One Year	522,792	1,784,207	2,306,999
Due in More Than One Year			
Net Pension Liability	14,212,510	2,701,696	16,914,206
Net OPEB Liability	926,219	0	926,219
Other Amounts Due in More Than One Year	1,779,692	20,810,141	22,589,833
Total Liabilities	18,230,059	26,557,206	44,787,265
<u>Deferred Inflows of Resources</u>			
Property Taxes	720,330	0	720,330
Pension	440,478	111,073	500,891
OPEB	871,267	54,046	922,995
Total Deferred Inflows of Resources	2,032,075	165,119	2,144,216

(continued)

City of Bucyrus
Statement of Net Position
December 31, 2024
(continued)

	Governmental Activities	Business-Type Activities*	Total*
<u>Net Position</u>			
Net Investment in Capital Assets	\$23,242,829	\$33,013,985	\$56,256,814
Restricted for			
Capital Projects	61,955	0	61,955
Street and Highway Maintenance and Repair	2,343,755	0	2,343,755
Other Purposes	308,353	0	308,353
Pension and OPEB Plans	121,268	167,459	288,727
Unrestricted (Deficit)	<u>(7,221,284)</u>	<u>4,367,267</u>	<u>(2,854,017)</u>
Total Net Position	<u>\$18,856,876</u>	<u>\$37,548,711</u>	<u>\$56,405,587</u>

* After deferred outflows and deferred inflows related to the change in internal proportionate share of pension/OPEB related items have been eliminated.

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Activities
For the Year Ended December 31, 2024

	Program Revenues			
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions
<u>Governmental Activities</u>				
Security of Persons and Property				
Police	\$3,199,275	\$41,445	\$32,972	\$0
Fire	4,295,671	0	35,814	0
Other	197,361	0	0	0
Public Health	230,678	0	0	0
Leisure Time Activities	211,560	36,324	53,915	16,642
Community Environment	20,458	0	0	0
Basic Utility Services	0	8,432	0	33,418
Transportation	3,612,263	60,201	815,870	169,950
General Government	2,002,862	615,654	72,577	0
Interest	18,807	0	0	0
Total Governmental Activities	13,788,935	762,056	1,011,148	220,010
<u>Business-Type Activities</u>				
Water	4,859,054	3,688,633	0	1,918,044
Sewer	2,147,514	2,654,084	0	0
Solid Waste	1,030,644	970,810	0	0
Storm Water	734,032	1,105,568	68,990	0
Total Business-Type Activities	8,771,244	8,419,095	68,990	1,918,044
Total	\$22,560,179	\$9,181,151	\$1,080,138	\$2,138,054

General Revenues

Property Taxes Levied for General Purposes
Property Taxes Levied for Police and Fire Pension
Municipal Income Taxes Levied for General Purposes
Municipal Income Taxes Levied for Police and Fire
Operations
Municipal Income Taxes Levied for Street Maintenance
and Repair
Other Local Taxes
Grants and Entitlements not Restricted to Specific Programs
Franchise Taxes
Investment Earnings and Other Interest
Other

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year as Previously Reported

Changes in Accounting Principle - GASB 101 - See Note 3

Restated Net Position Beginning of Year

Net Position End of Year

Net (Expense) Revenue
and Change in Net Position

Governmental Activities	Business-Type Activities	Total
(\$3,124,858)	\$0	(\$3,124,858)
(4,259,857)	0	(4,259,857)
(197,361)	0	(197,361)
(230,678)	0	(230,678)
(104,679)	0	(104,679)
(20,458)	0	(20,458)
41,850	0	41,850
(2,566,242)	0	(2,566,242)
(1,314,631)	0	(1,314,631)
(18,807)	0	(18,807)
<u>(11,795,721)</u>	<u>0</u>	<u>(11,795,721)</u>
0	747,623	747,623
0	506,570	506,570
0	(59,834)	(59,834)
<u>0</u>	<u>440,526</u>	<u>440,526</u>
<u>0</u>	<u>1,634,885</u>	<u>1,634,885</u>
<u>(11,795,721)</u>	<u>1,634,885</u>	<u>(10,160,836)</u>
540,785	0	540,785
101,060	0	101,060
3,531,285	0	3,531,285
2,634,534	0	2,634,534
1,766,252	0	1,766,252
60,698	0	60,698
372,642	0	372,642
124,939	0	124,939
343,651	0	343,651
<u>1,124,550</u>	<u>210,016</u>	<u>1,334,566</u>
10,600,396	210,016	10,810,412
<u>(58,436)</u>	<u>58,436</u>	<u>0</u>
<u>10,541,960</u>	<u>268,452</u>	<u>10,810,412</u>
(1,253,761)	1,903,337	649,576
20,723,518	35,630,549	56,354,067
<u>(612,881)</u>	<u>14,825</u>	<u>(598,056)</u>
<u>20,110,637</u>	<u>35,645,374</u>	<u>55,756,011</u>
<u>\$18,856,876</u>	<u>\$37,548,711</u>	<u>\$56,405,587</u>

City of Bucyrus
Balance Sheet
Governmental Funds
December 31, 2024

	General	Safety Forces Levy	Street Maintenance and Repair	Other Governmental	Total Governmental Funds
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$857,491	\$598,348	\$1,167,136	\$773,496	\$3,396,471
Accounts Receivable	196,135	0	0	118,010	314,145
Accrued Interest Receivable	38,735	0	0	0	38,735
Due from Other Governments	186,308	0	355,833	119,829	661,970
Municipal Income Taxes Receivable	1,100,857	550,428	550,428	0	2,201,713
Other Local Taxes Receivable	1,047	0	0	4,403	5,450
Interfund Receivable	1,037,093	0	0	0	1,037,093
Prepaid Items	102,870	85,245	26,624	636	215,375
Materials and Supplies Inventory	970	0	113,720	0	114,690
Property Taxes Receivable	693,628	0	0	129,384	823,012
Total Assets	<u>\$4,215,134</u>	<u>\$1,234,021</u>	<u>\$2,213,741</u>	<u>\$1,145,758</u>	<u>\$8,808,654</u>
<u>Liabilities</u>					
Accrued Wages Payable	\$24,001	\$192,750	\$18,355	\$5,505	\$240,611
Accounts Payable	131,931	83,875	18,967	25,849	260,622
Contracts Payable	3,751	0	10,914	43,618	58,283
Due to Other Governments	45,374	47,825	8,011	62,247	163,457
Interfund Payable	0	0	0	221,596	221,596
Employee Withholdings Payable	28,807	0	0	0	28,807
Unearned Revenue	37,066	0	0	0	37,066
Total Liabilities	<u>270,930</u>	<u>324,450</u>	<u>56,247</u>	<u>358,815</u>	<u>1,010,442</u>
<u>Deferred Inflows of Resources</u>					
Property Taxes	607,088	0	0	113,242	720,330
Unavailable Revenue	1,258,185	406,494	762,327	243,391	2,670,397
Total Deferred Inflows of Resources	<u>1,865,273</u>	<u>406,494</u>	<u>762,327</u>	<u>356,633</u>	<u>3,390,727</u>
<u>Fund Balance</u>					
Nonspendable	103,840	85,245	140,344	636	330,065
Restricted	0	417,832	1,254,823	468,952	2,141,607
Committed	0	0	0	121,854	121,854
Assigned	472,234	0	0	0	472,234
Unassigned (Deficit)	1,502,857	0	0	(161,132)	1,341,725
Total Fund Balance	<u>2,078,931</u>	<u>503,077</u>	<u>1,395,167</u>	<u>430,310</u>	<u>4,407,485</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$4,215,134</u>	<u>\$1,234,021</u>	<u>\$2,213,741</u>	<u>\$1,145,758</u>	<u>\$8,808,654</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Reconciliation of Total Governmental Fund Balance
to Net Position of Governmental Activities
December 31, 2024

Total Governmental Fund Balance	\$4,407,485
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Amounts reported for governmental activities on the statement of net position are different because of the following:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	23,698,176
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Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.

Accounts Receivable	261,103	
Accrued Interest Receivable	37,214	
Due from Other Governments	643,422	
Municipal Income Taxes Receivable	1,625,976	
Delinquent Property Taxes Receivable	102,682	
		2,670,397

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

OPWC Loans Payable	(72,000)	
Police Long-Term Liability	(74,354)	
Fire Long-Term Liability	(84,886)	
Fire Truck Loan Payable	(330,000)	
Compensated Absences Payable	(1,741,244)	
		(2,302,484)

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

Net Pension Asset	52,873	
Deferred Outflows - Pension	5,925,700	
Deferred Inflows - Pension	(440,478)	
Net Pension Liability	(14,212,510)	
Net OPEB Asset	68,395	
Deferred Outflows - OPEB	786,808	
Deferred Inflows - OPEB	(871,267)	
Net OPEB Liability	(926,219)	
		(9,616,698)

Net Position of Governmental Activities	\$18,856,876
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See Accompanying Notes to the Basic Financial Statements

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City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2024

	General	Safety Forces Levy	Street Maintenance and Repair	Other Governmental	Total Governmental Funds
<u>Revenues</u>					
Property Taxes	\$510,463	\$0	\$0	\$95,508	\$605,971
Municipal Income Taxes	3,603,885	2,670,834	1,802,552	0	8,077,271
Other Local Taxes	60,698	0	0	60,201	120,899
Charges for Services	562,140	0	0	0	562,140
Fees, Licenses, and Permits	50,580	0	0	130,995	181,575
Fines, Forfeitures, and Settlements	535	0	0	40,843	41,378
Intergovernmental	394,248	0	677,175	315,293	1,386,716
Investment Earnings and Other Interest	357,282	0	13,309	11,843	382,434
Leases	42,791	0	0	0	42,791
Other	718,278	325	294,264	40,923	1,053,790
Total Revenues	6,300,900	2,671,159	2,787,300	695,606	12,454,965
<u>Expenditures</u>					
Current:					
Security of Persons and Property					
Police	569,924	2,244,555	0	545,655	3,360,134
Fire	448,111	2,198,083	0	483,528	3,129,722
Other	197,361	0	0	0	197,361
Public Health	230,678	0	0	0	230,678
Leisure Time Activities	99,430	0	0	73,707	173,137
Community Environment	0	0	0	20,458	20,458
Basic Utility Services	0	0	0	58,436	58,436
Transportation	62,289	0	2,314,912	529,400	2,906,601
General Government	1,599,434	0	0	193,257	1,792,691
Debt Service:					
Principal Retirement	55,000	11,876	8,000	0	74,876
Interest	11,659	7,148	0	0	18,807
Total Expenditures	3,273,886	4,461,662	2,322,912	1,904,441	11,962,901
Excess of Revenues Over (Under) Expenditures	3,027,014	(1,790,503)	464,388	(1,208,835)	492,064
<u>Other Financing Sources (Uses)</u>					
Sale of Capital Assets	13,080	0	0	0	13,080
Transfers In	0	2,200,000	0	741,700	2,941,700
Transfers Out	(2,367,027)	(574,673)	0	0	(2,941,700)
Total Other Financing Sources (Uses)	(2,353,947)	1,625,327	0	741,700	13,080
Changes in Fund Balance	673,067	(165,176)	464,388	(467,135)	505,144
Fund Balance Beginning of Year	1,405,864	668,253	930,779	897,445	3,902,341
Fund Balance End of Year	\$2,078,931	\$503,077	\$1,395,167	\$430,310	\$4,407,485

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Reconciliation of Statement of Revenues, Expenditures,
and Changes in Fund Balance
of Governmental Funds to Statement of Activities
For the Year Ended December 31, 2024

Changes in Fund Balance - Total Governmental Funds \$505,144

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

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

Capital Outlay - Nondepreciable Capital Assets	733,540	
Capital Outlay - Depreciable Capital Assets	955,081	
Depreciation	<u>(2,636,990)</u>	(948,369)

The proceeds from the sale of capital assets are reported as other financing sources in the governmental funds. However, the cost of the capital asset is removed from the capital asset account on the statement of net position and is offset against the proceeds from the sale of capital assets resulting in a gain or loss on disposal of capital assets on the statement of activities.

Proceeds from Sale of Capital Assets	(13,080)	
Gain on Disposal of Capital Assets	13,080	
Loss on Disposal of Capital Assets	<u>(131,203)</u>	(131,203)

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

Delinquent Property Taxes	35,874	
Municipal Income Taxes	(145,200)	
Fees, Licenses, and Permits	(6,056)	
Fines, Forfeitures, and Settlements	(2,757)	
Intergovernmental	114,242	
Investment Earnings and Other Interest	(13,631)	
Other	<u>143,093</u>	125,565

Repayment of principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities on the statement of net position.

OPWC Loans Payable	8,000	
Police Long-Term Liability	5,545	
Fire Long-Term Liability	6,331	
Loans Payable	<u>55,000</u>	74,876

Compensated absences reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

(6,642)

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

Pension	944,891	
OPEB	<u>18,847</u>	963,738

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

Pension	(1,816,596)	
OPEB	<u>(20,274)</u>	(1,836,870)

Change in Net Position of Governmental Activities (\$1,253,761)

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
<u>Revenues</u>				
Property Taxes	\$524,075	\$524,075	\$510,463	(\$13,612)
Municipal Income Taxes	3,430,100	3,430,100	3,622,273	192,173
Other Local Taxes	66,000	66,000	59,651	(6,349)
Charges for Services	372,200	606,907	551,785	(55,122)
Fees, Licenses, and Permits	275,257	40,350	50,513	10,163
Fines, Forfeitures, and Settlements	9,500	9,500	7,497	(2,003)
Intergovernmental	520,100	538,602	408,331	(130,271)
Interest	200,000	200,000	177,810	(22,190)
Other	606,900	607,100	725,808	118,708
Total Revenues	6,004,132	6,022,634	6,114,131	91,497
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,679,162	497,282	616,454	(119,172)
Fire	1,728,395	478,311	526,601	(48,290)
Other	200,000	217,000	215,732	1,268
Public Health	239,178	239,178	230,678	8,500
Leisure Time Activities	119,787	121,364	97,973	23,391
Transportation	125,486	127,723	63,465	64,258
General Government	1,802,572	1,885,078	1,584,087	300,991
Debt Service:				
Debt Retirement	71,400	71,400	66,659	4,741
Total Expenditures	5,965,980	3,637,336	3,401,649	235,687
Excess of Revenues Over Expenditures	38,152	2,385,298	2,712,482	327,184
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	5,000	5,000	13,080	8,080
Transfers Out	(510,000)	(2,387,027)	(2,367,027)	20,000
Total Other Financing Sources (Uses)	(505,000)	(2,382,027)	(2,353,947)	28,080
Changes in Fund Balance	(466,848)	3,271	358,535	355,264
Fund Balance Beginning of Year	782,761	782,761	782,761	0
Prior Year Encumbrances Appropriated	110,454	110,454	110,454	0
Fund Balance End of Year	\$426,367	\$896,486	\$1,251,750	\$355,264

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
Safety Forces Levy Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
<u>Revenues</u>				
Municipal Income Taxes	\$2,400,050	\$2,400,050	\$2,680,028	\$279,978
Other	1,000	1,000	325	(675)
Total Revenues	2,401,050	2,401,050	2,680,353	279,303
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,255,550	2,548,167	2,223,463	324,704
Fire	1,045,500	2,336,974	2,139,012	197,962
Total Expenditures	2,301,050	4,885,141	4,362,475	522,666
Excess of Revenues Over (Under) Expenditures	100,000	(2,484,091)	(1,682,122)	801,969
<u>Other Financing Sources (Uses)</u>				
Transfers In	0	2,800,000	2,200,000	(600,000)
Transfers Out	(390,000)	(712,973)	(574,673)	138,300
Total Other Financing Sources (Uses)	(390,000)	2,087,027	1,625,327	(461,700)
Changes in Fund Balance	(290,000)	(397,064)	(56,795)	340,269
Fund Balance Beginning of Year	556,874	556,874	556,874	0
Prior Year Encumbrances Appropriated	27,342	27,342	27,342	0
Fund Balance End of Year	\$294,216	\$187,152	\$527,421	\$340,269

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
Street Maintenance and Repair Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
<u>Revenues</u>				
Municipal Income Taxes	\$1,750,100	\$1,750,100	\$1,811,746	\$61,646
Intergovernmental	730,000	730,000	727,575	(2,425)
Interest	25,000	25,000	13,309	(11,691)
Other	36,000	36,000	294,407	258,407
Total Revenues	2,541,100	2,541,100	2,847,037	305,937
<u>Expenditures</u>				
Current:				
Transportation	2,734,498	2,957,846	2,714,087	243,759
Debt Service:				
Debt Retirement	8,000	8,000	8,000	0
Total Expenditures	2,742,498	2,965,846	2,722,087	243,759
Changes in Fund Balance	(201,398)	(424,746)	124,950	549,696
Fund Balance Beginning of Year	533,020	533,020	533,020	0
Prior Year Encumbrances Appropriated	223,348	223,348	223,348	0
Fund Balance End of Year	<u>\$554,970</u>	<u>\$331,622</u>	<u>\$881,318</u>	<u>\$549,696</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Fund Net Position
Enterprise Funds
December 31, 2024

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Assets</u>					
<u>Current Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$0	\$2,181,446	\$531,789	\$2,590,979	\$5,304,214
Accounts Receivable	1,043,098	793,768	298,886	413,475	2,549,227
Due from Other Governments	447,514	0	0	34,713	482,227
Prepaid Items	9,365	33,535	10,480	0	53,380
Materials and Supplies Inventory	592,566	7,454	0	0	600,020
Total Current Assets	2,092,543	3,016,203	841,155	3,039,167	8,989,068
<u>Non-Current Assets</u>					
<u>Restricted Assets</u>					
Equity in Pooled Cash and Cash Equivalents	206,542	0	0	0	206,542
Net Pension Asset	32,729	25,178	12,586	2,518	73,011
Net OPEB Asset	42,339	32,569	16,283	3,257	94,448
Nondepreciable Capital Assets	2,150,827	835,166	0	168,648	3,154,641
Depreciable Capital Assets, Net	33,733,635	4,710,081	181,038	12,961,410	51,586,164
Total Non-Current Assets	36,166,072	5,602,994	209,907	13,135,833	55,114,806
Total Assets	38,258,615	8,619,197	1,051,062	16,175,000	64,103,874
<u>Deferred Outflows of Resources</u>					
Pension	398,819	306,144	170,252	31,565	906,780
OPEB	40,407	29,302	14,767	4,091	88,567
Total Deferred Outflows of Resources	439,226	335,446	185,019	35,656	995,347
<u>Liabilities</u>					
<u>Current Liabilities</u>					
Accrued Wages Payable	43,769	33,609	16,741	3,913	98,032
Accounts Payable	58,832	52,835	22,791	334	134,792
Contracts Payable	254,856	431,158	0	13,329	699,343
Compensated Absences Payable	137,830	98,112	30,051	15,118	281,111
Due to Other Governments	17,958	16,234	8,360	1,982	44,534
Interfund Payable	585,871	76,542	76,542	76,542	815,497
Retainage Payable	57,482	20,437	0	0	77,919
OWDA Loans Payable	1,375,025	103,364	0	0	1,478,389
OPWC Loans Payable	0	3,633	0	21,074	24,707
Total Current Liabilities	2,531,623	835,924	154,485	132,292	3,654,324
<u>Non-Current Liabilities</u>					
Deposits Held and Due to Others	206,542	0	0	0	206,542
Compensated Absences Payable	123,221	87,369	24,581	13,017	248,188
OWDA Loans Payable	17,622,323	2,760,513	0	0	20,382,836
OPWC Loans Payable	0	67,218	0	111,899	179,117
Net Pension Liability	1,211,106	931,619	465,809	93,162	2,701,696
Total Non-Current Liabilities	19,163,192	3,846,719	490,390	218,078	23,718,379
Total Liabilities	21,694,815	4,682,643	644,875	350,370	27,372,703
<u>Deferred Inflows of Resources</u>					
Pension	72,095	17,442	10,333	23,821	123,691
OPEB	24,291	18,636	9,318	1,871	54,116
Total Deferred Inflows of Resources	96,386	36,078	19,651	25,692	177,807

(continued)

City of Bucyrus
Statement of Fund Net Position
Enterprise Funds
December 31, 2024
(continued)

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Storm Water</u>	<u>Total</u>
<u>Net Position</u>					
Net Investment in Capital Assets	\$17,687,159	\$2,161,275	\$181,038	\$12,984,513	\$33,013,985
Restricted for					
Pension and OPEB Plans	75,068	57,747	28,869	5,775	167,459
Unrestricted	<u>(855,587)</u>	<u>2,016,900</u>	<u>361,648</u>	<u>2,844,306</u>	<u>4,367,267</u>
Total Net Position	<u>\$16,906,640</u>	<u>\$4,235,922</u>	<u>\$571,555</u>	<u>\$15,834,594</u>	<u>\$37,548,711</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenses,
and Changes in Fund Net Position
Enterprise Funds
For the Year Ended December 31, 2024

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Operating Revenues</u>					
Charges for Services	\$3,688,633	\$2,654,084	\$970,810	\$1,105,568	\$8,419,095
Other	85,965	121,076	1,375	1,600	210,016
Total Operating Revenues	3,774,598	2,775,160	972,185	1,107,168	8,629,111
<u>Operating Expenses</u>					
Personal Services	1,428,409	1,026,117	528,545	130,199	3,113,270
Contractual Services	856,797	449,257	322,356	91,375	1,719,785
Materials and Supplies	1,173,719	364,936	53,999	101,390	1,694,044
Depreciation	1,007,511	209,131	49,202	334,526	1,600,370
Other	77,630	98,073	76,542	76,542	328,787
Total Operating Expenses	4,544,066	2,147,514	1,030,644	734,032	8,456,256
Operating Income (Loss)	(769,468)	627,646	(58,459)	373,136	172,855
<u>Non-Operating Expenses</u>					
Loss on Disposal of Capital Assets	(5,653)	0	0	0	(5,653)
Interest Expense	(309,335)	0	0	0	(309,335)
Total Non-Operating Expenses	(314,988)	0	0	0	(314,988)
Income (Loss) before Contributions	(1,084,456)	627,646	(58,459)	373,136	(142,133)
Capital Contributions	1,918,044	25,018	0	102,408	2,045,470
Changes in Net Position	833,588	652,664	(58,459)	475,544	1,903,337
Beginning Net Position Previously Reported	16,055,385	3,587,039	630,906	15,357,219	35,630,549
Changes in Accounting Principle - GASB 101 - See Note 3	17,667	(3,781)	(892)	1,831	14,825
Restated Net Position Beginning of Year	16,073,052	3,583,258	630,014	15,359,050	35,645,374
Net Position End of Year	<u>\$16,906,640</u>	<u>\$4,235,922</u>	<u>\$571,555</u>	<u>\$15,834,594</u>	<u>\$37,548,711</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2024

	Water	Sewer	Solid Waste	Storm Water	Total
Increases (Decreases) in Cash and Cash Equivalents					
<u>Cash Flows from Operating Activities</u>					
Cash Received from Customers	\$3,830,235	\$2,625,382	\$1,005,430	\$1,165,291	\$8,626,338
Cash Payments for Personal Services	(1,472,359)	(994,688)	(496,105)	(144,055)	(3,107,207)
Cash Payments for Contractual Services	(781,391)	(442,369)	(318,516)	(103,353)	(1,645,629)
Cash Payments for Materials and Supplies	(1,007,187)	(388,248)	(54,167)	(176,150)	(1,625,752)
Cash Payments for					
Transactions with Other Funds	(73,953)	(73,953)	(73,953)	(73,953)	(295,812)
Cash Received from Other Revenues	86,230	121,631	1,477	1,641	210,979
Cash Payments for Other Expenses	(1,089)	(21,531)	0	0	(22,620)
Cash Received from Deposits	50,575	0	0	0	50,575
Cash Payments for Deposits Refunded	(41,569)	0	0	0	(41,569)
Net Cash Provided by Operating Activities	589,492	826,224	64,166	669,421	2,149,303
<u>Cash Flows from Noncapital Financing Activities</u>					
Advances In	509,330	0	0	0	509,330
<u>Cash Flows from Capital and Related Financing Activities</u>					
Capital Grants	1,520,856	0	0	130,195	1,651,051
Principal Paid on OWDA Loans	(1,348,703)	(103,364)	0	0	(1,452,067)
Principal Paid on OPWC Loans	0	(3,633)	0	(24,198)	(27,831)
Interest Paid on OWDA Loans	(309,335)	0	0	0	(309,335)
OWDA Loans Issued	0	262,559	0	0	262,559
Acquisition of Capital Assets	(1,815,905)	(719,178)	0	(833,741)	(3,368,824)
Net Cash Used for Capital and Related Financing Activities	(1,953,087)	(563,616)	0	(727,744)	(3,244,447)
Net Increase (Decrease) in Cash and Cash Equivalents	(854,265)	262,608	64,166	(58,323)	(585,814)
Cash and Cash Equivalents Beginning of Year	1,060,807	1,918,838	467,623	2,649,302	6,096,570
Cash and Cash Equivalents End of Year	\$206,542	\$2,181,446	\$531,789	\$2,590,979	\$5,510,756

(continued)

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2024
(continued)

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Reconciliation of Operating Income to</u> <u>Net Cash Provided by Operating Activities</u>					
Operating Income (Loss)	(\$769,468)	\$627,646	(\$58,459)	\$373,136	\$172,855
<u>Adjustments to Reconcile Operating Income (Loss)</u> <u>to Net Cash Provided by Operating Activities</u>					
Depreciation	1,007,511	209,131	49,202	334,526	1,600,370
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	141,602	(28,538)	34,620	59,723	207,407
Decrease in Due from Other Governments	265	391	102	41	799
(Increase) Decrease in Prepaid Items	42,484	(24,847)	(5,846)	3,868	15,659
(Increase) Decrease in					
Materials and Supplies Inventory	22,927	(184)	0	0	22,743
Increase in Accrued Wages Payable	8,244	7,447	4,230	4	19,925
Increase (Decrease) in Accounts Payable	7,820	12,887	9,518	(80,827)	(50,602)
Increase (Decrease) in Contracts Payable	119,413	583	0	(9,029)	110,967
Decrease in Due to Other Governments	(6,017)	(6,557)	(522)	(1,497)	(14,593)
Increase in Retainage Payable	48,954	0	0	0	48,954
Increase in Interfund Payable	2,588	2,589	2,589	2,589	10,355
Increase in Deposits Held and Due to Others	9,006	0	0	0	9,006
Increase (Decrease) in					
Compensated Absences Payable	(43,390)	9,256	5,913	(3,046)	(31,267)
Decrease in Net Pension Asset	3,323	2,207	1,104	446	7,080
Increase in Net Pension Liability	121,503	87,155	43,578	12,817	265,053
Decrease in Deferred Outflows - Pension	155,137	109,705	81,388	11,031	357,261
Decrease in Deferred Inflows - Pension	(284,264)	(181,342)	(99,983)	(35,013)	(600,602)
Increase in Net OPEB Asset	8,397	6,368	3,184	697	18,646
Decrease in Deferred Outflows - OPEB	52,786	37,887	17,828	4,522	113,023
Decrease in Deferred Inflows - OPEB	(59,329)	(45,560)	(24,280)	(4,567)	(133,736)
Net Cash Provided by Operating Activities	<u>\$589,492</u>	<u>\$826,224</u>	<u>\$64,166</u>	<u>\$669,421</u>	<u>\$2,149,303</u>

Non-Cash Capital Transactions

At December 31, 2024, the Water enterprise fund had payables related to the acquisition of capital assets, in the amount of \$107,871. In addition, receivables were recorded, in the amount of \$447,514, for requested and approved reimbursements on ARPA and Department of Development projects.

At December 31, 2023, the Water enterprise fund had payables related to the acquisition of capital assets, in the amount of \$229,378. In addition, receivables were recorded, in the amount of \$50,326, for requested and approved reimbursements on ARPA projects.

At December 31, 2024, the Sewer enterprise fund had payables related to the acquisition of capital assets, in the amount of \$449,244.

At December 31, 2023, the Sewer enterprise fund had payables related to the acquisition of capital assets, in the amount of \$688.

At December 31, 2024, the Sewer enterprise fund accepted a donation of capital assets from the governmental funds, in the amount of \$25,018.

(continued)

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2024
(continued)

At December 31, 2024, the Storm Water enterprise fund had payables related to the acquisition of capital assets, in the amount of \$12,572. In addition, receivables were recorded, in the amount of \$34,713, for requested and approved reimbursements on Department of Development projects.

At December 31, 2023, the Storm Water enterprise fund had payables related to the acquisition of capital assets, in the amount of \$27,274. In addition, receivables were recorded, in the amount of \$95,918 for requested and approved reimbursements on Ohio Department of Development projects.

At December 31, 2024, the Storm Water enterprise fund accepted a donation of capital assets from the governmental funds, in the amount of \$33,418.

See Accompanying Notes to the Basic Financial Statements

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

NOTE 1 - DESCRIPTION OF THE CITY OF BUCYRUS AND THE REPORTING ENTITY

A. The City

The City of Bucyrus is a statutory municipal corporation operating under the laws of the State of Ohio. Bucyrus became a village in 1822 and was incorporated as a city on February 21, 1883.

The City operates under a mayor-council form of government. Legislative power is vested in a seven member council and a council president, each elected to two-year terms. The Mayor is elected to a four-year term and is the chief executive officer of the City. All City officials, with the exception of the Service-Safety Director, are elected positions. The Service-Safety Director is appointed by the Mayor.

The City of Bucyrus is divided into various departments and financial management and control systems. Services provided include police protection, fire protection, parks and recreation, airport facilities, street maintenance and repair, Access television channel, and water, sewer, sanitation, and storm water services as well as a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers. The operation and control of these activities is provided by the City Council through the budgetary process and by the Mayor through administrative and managerial requirements and procedures.

B. Reporting Entity

A reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements are not misleading.

The primary government of the City of Bucyrus consists of all funds, departments, boards, and agencies that are not legally separate from the City. For the City, this includes Access and all departments and activities that are directly operated by the elected City officials.

Access - The City Council established a local volunteer board known as the Bucyrus Access Board and charged them with the responsibility of general operation and management of all local public access facilities (known as Access); however, all corporate powers are retained by the City Council. The Board has ten members; seven, designated by the City Council, are representatives from certain community organizations, and three are appointed by the Mayor. Operations of the local public access channel are financed by a portion of a 5 percent franchise tax collected from Spectrum Cable, the local cable provider.

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 the levying of taxes, and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.

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

NOTE 1 - DESCRIPTION OF THE CITY OF BUCYRUS AND THE REPORTING ENTITY

(continued)

Bucyrus Community Improvement Corporation - The Bucyrus Community Improvement Corporation (CIC) is a community improvement corporation that was formed on October 16, 2018, when the City Council authorized the incorporation of the CIC under Sections 1702 and 1724 of the Ohio Revised Code through an ordinance as a not-for-profit corporation under the laws of the State of Ohio. The purpose of the CIC is to advance, encourage, and promote the industrial, economic, commercial, and civic development of the City of Bucyrus. The CIC has been designated as the City's agent for economic development.

The CIC is governed by a nine member Board of Directors, consisting of the Mayor, the President of Council, Chairman of the Economic Development Committee of City Council, the City Auditor, the Service-Safety Director (Ex Officio), and up to four other members selected by the statutory directors. The Board of Directors has the authority to make, prescribe, and enforce all rules and regulations for the conduct of all business and affairs of the CIC and the management and control of its properties. Because the City makes up and/or appoints a voting majority of the Board of Directors, the City is able to impose its will on the operation of the CIC and the relationship between the primary government and the organization is such that exclusion would cause the City's financial statements to be misleading. However, the CIC has had no material financial activity since its inception and, as a result, no financial information is currently being presented.

The City of Bucyrus participates in two jointly governed organizations and a public entity shared risk pool. These organizations are the Central Joint Ambulance District, the Crawford County General Health District, and the Public Entities Pool of Ohio. These organizations are presented in Note 21 and Note 22 to the basic financial statements.

The City of Bucyrus is also associated with the Bucyrus Public Library to the extent that the Mayor appoints the Library's Board of Trustees. However, the City of Bucyrus is not financially accountable for the Bucyrus Public Library. The library is presented as a related organization in Note 23 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The City's basic financial statements consist of government-wide financial 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.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest 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 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.

B. Fund Accounting

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

Governmental Funds

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Safety Forces Levy Fund - This fund accounts for a voted .75 percent income tax levy restricted for operations of the police and fire departments.

Street Maintenance and Repair Fund - This fund accounts for 92.5 percent of the state gasoline tax and motor vehicle registration fees as well as a .5 percent voted municipal income tax restricted for maintenance of streets within the City.

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

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows.

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

Water Fund - This fund accounts for the provision of water treatment and distribution to residential and commercial users within the City.

Sewer Fund - This fund accounts for the provision of wastewater treatment service to residential and commercial users within the City.

Solid Waste Fund - This fund accounts for the operation of solid waste collection within the City.

Storm Water Fund - This fund accounts for the operation of the storm water runoff system within the City.

C. Measurement Focus

Government-Wide Financial Statements

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

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

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of fund net position. The statement of revenues, expenses, and changes in fund net position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. The statement of cash flows reflects how the City finances and meets the cash flow needs of its enterprise activities.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; enterprise funds use the 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 and deferred inflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: income taxes, charges for services, fines and forfeitures, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), grants, and interest.

Unearned revenue represents amounts under the accrual and modified accrual basis of accounting for which asset recognition criteria have been met but for which revenue recognition criteria have not yet been met because these amounts have not yet been earned.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net asset that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that time. For the City, deferred outflows of resources are reported on the government-wide and enterprise funds statement of net position for pension/OPEB and explained in Note 15 and Note 16 to the basic financial statements.

In addition to liabilities, the statement of financial position may report deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, unavailable revenue, pension, and OPEB. Property taxes represent amounts for which there was an enforceable legal claim as of December 31, 2024, but which were levied to finance 2025 operations. This amount has been recorded as deferred inflows of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes accrued interest, intergovernmental revenue including grants, municipal income taxes, delinquent property taxes, and other sources. These amounts are deferred and recognized as inflows of resources in the period when the amounts become available. For further details on unavailable revenue, refer to the reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities on page 21. Deferred inflows of resources related to pension and OPEB are reported on the government-wide and enterprise funds statement of net position and explained in Note 15 and Note 16 to the basic financial statements.

Expenses/Expenditures

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Budgetary Process

All funds are required to be budgeted and appropriated. The major documents prepared are the statement of fund activities, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The statement of fund activities indicates the projected revenues and expenditures for those funds receiving tax monies. The certificate of estimated resources establishes a limit on the amount City Council may appropriate. The appropriations ordinance is City Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by City Council. The legal level of control has been established by City Council at the fund, department, and object level for all funds.

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

F. Cash and Investments

To improve cash management, cash received by the City is pooled and invested. Individual fund integrity is maintained through City records. Investment earnings and interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents". Monies restricted for utility deposits and held within the City's Water enterprise fund are also reflected as "Equity in Pooled Cash and Cash Equivalents".

During 2024, the City invested in mutual funds, negotiable certificates of deposit, federal agency securities, municipal bonds, private export funding corporation securities, U.S. treasury securities, and Star Ohio. Investments are reported at fair value which is based on quoted market price or current share price. 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 Statement No. 79, "Certain External Investment Pools and Pool Participants". The City measures their investment in Star Ohio at the net asset value (NAV) per share provided by Star Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV that approximates fair value.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Under existing Ohio statutes, all investment earnings and other interest revenue are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment earnings and other interest revenue credited to the general fund during 2024 amounted to \$357,282, which includes \$318,361 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 of purchase are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

G. 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.

H. Inventory

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

I. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or are imposed by law through constitutional provisions.

Restricted assets represent utility deposits from customers that are restricted because their use is limited to the payment of unpaid utility bills or refunding of the deposit to the customer. Restricted assets in the enterprise funds represent amounts held in trust by the pension plans for future benefits.

J. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column on the government-wide statement of net position but are not reported on the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column on the government-wide statement of net position and in the respective funds.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their acquisition value on the date received. 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). The City maintains a capitalization threshold of ten thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All capital assets are depreciated, except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. The City reports all infrastructure, including that acquired prior to 1980.

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

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	10-45 years	10-50 years
Improvements Other Than Buildings	7-50 years	20 years
Streets	10-30 years	N/A
Bridges	28-85 years	N/A
Water, Sewer, and Storm Water Lines	N/A	10-50 years
Equipment	5-30 years	4-30 years
Vehicles	5-30 years	5-15 years

K. Interfund Activity

On fund financial statements, receivables and payables resulting from short-term interfund loans or unpaid amounts for interfund services provided are reported as "Interfund Receivables/Payables". Interfund balances are eliminated on the statement of net position, except for any net residual amounts due between governmental and business-type activities. These amounts are presented as "Internal Balances".

Deferred inflows of resources and deferred outflows of resources from the change in proportionate share related to pension/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 on the government-wide statement of net position.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Compensated Absences

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

Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and 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, comp time, 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, where applicable.

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.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements.

M. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise 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 are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. The 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 to pay those benefits. OPWC loans, the police and fire long-term liability, and long-term loans are recognized as liabilities on the fund financial statements when due.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Net Position

Net position represents the difference between all other elements on the statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance 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 its use either through constitutional provisions or enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes includes resources restricted primarily for economic development, recreation, and Access. The City's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Restricted net position for pension/OPEB plans represent the corresponding restricted asset amounts held in trust by the pension plan for future benefits.

O. Leases

The City serves as a lessor in various noncancellable leases which are accounted for as follows:

Lessor - At the commencement of the lease term, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The lease deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease deferred inflow of resources is amortized in a systematic and rational manner over the lease term. The last payment on the outstanding lease was received during 2024.

P. Fund Balance

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

Nonspendable - The nonspendable classification 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" includes items that are not expected to be converted to cash.

Restricted - The restricted classification includes amounts 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 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 purposes specified by the legislation.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Committed - The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council. The 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) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance 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 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. Assigned amounts represent intended uses established by City Council. Fund balance policy of City Council authorizes department managers to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. City Council has also assigned fund balance to cover a gap between estimated resources and appropriations in the 2025 budget and for certain recreation activities.

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

The City first applies restricted resources when an expenditure is 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 can be used.

Q. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the City, these revenues are charges for services for water, sewer, solid waste, and storm water services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

R. Capital Contributions

Capital contributions arise from contributions of capital assets from other governments and from other funds.

S. Interfund Transactions

Transfers between governmental and business-type activities on the government-wide financial statements are reported in the same manner as general revenues.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Payments for interfund services provided and used are not eliminated.

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

T. Pension/Other Postemployment Benefits

For purposes of measuring the net pension/OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to pension/OPEB, 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 retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The retirement systems report investments at fair value.

U. 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.

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCES AND NET POSITION

A. 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 Statement No. 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.

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

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCES AND NET POSITION (continued)

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, GASB Implementation Guides 2021-1, and 2023-1 did not have any effect on beginning net position/fund balance.

GASB Statement No. 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 below.

B. Restatement of Fund Balance and Net Position

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

	12/31/2023 As Previously Reported	Change in Accounting Principles GASB 101	12/31/2023 As Restated
Government-Wide			
Governmental Activities	\$20,723,518	(\$612,881)	\$20,110,637
Business-Type Activities	35,630,549	14,825	35,645,374
Total Primary Government	<u>\$56,354,067</u>	<u>(\$598,056)</u>	<u>\$55,756,011</u>
Governmental Funds			
Major Funds:			
General Fund	\$1,405,864	\$0	\$1,405,864
Safety Forces Levy	668,253	0	668,253
Street Maintenance and Repair	930,779	0	930,779
All Other Governmental Funds	897,445	0	897,445
Total Governmental Funds	<u>\$3,902,341</u>	<u>\$0</u>	<u>\$3,902,341</u>
Proprietary Funds			
Enterprise Funds:			
Water	\$16,055,385	\$17,667	\$16,073,052
Sewer	3,587,039	(3,781)	3,583,258
Solid Waste	630,906	(892)	630,014
Storm Water	15,357,219	1,831	15,359,050
Total Business-Type Net Position	<u>\$35,630,549</u>	<u>\$14,825</u>	<u>\$35,645,374</u>

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

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE

A. Accountability

At December 31, 2024, the following funds had a deficit fund balance:

<u>Fund</u>	<u>Deficit</u>
Special Revenue Funds	
Airport Grant	\$70,500
Police Pension	24,273
Fire Pension	35,129
Capital Projects Fund	
Theater Demolition	31,230

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

B. Compliance

The following funds/accounts had expenditures in excess of appropriations for the fiscal year ended December 31, 2024:

<u>Fund/Account</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
General Fund			
Security of Persons and Property			
Police			
Personal Services	\$319,974	\$399,666	(\$79,692)
Capital Outlay	44,489	108,730	(64,241)
Fire			
Personal Services	435,119	485,119	(50,000)
Solid Waste Fund			
Solid Waste Management			
Personal Services	404,230	413,205	(8,975)

The City will monitor expenditures to ensure they are within amounts appropriated.

At December 31, 2024, the Access and the Fire Pension special revenue funds and the Water enterprise fund had final appropriations in excess of estimated resources plus available balances for the final budget, in the amount of \$24,234, \$152,500, and \$51,452, respectively. The City Auditor will review appropriations to ensure they are within available resources.

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

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual - for the General Fund and the Safety Forces Levy and Street Maintenance and Repair 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 that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).

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

	Changes in Fund Balance		
	General	Safety Forces Levy	Street Maintenance and Repair
GAAP Basis	\$673,067	(\$165,176)	\$464,388
<u>Increases (Decreases) Due To</u>			
Revenue Accruals:			
Accrued 2023, Received in Cash 2024	648,114	153,128	203,671
Accrued 2024 Not Yet Received in Cash	(657,604)	(143,934)	(143,934)
Expenditure Accruals:			
Accrued 2023, Paid in Cash 2024	(375,490)	(86,347)	(77,859)
Accrued 2024, Not Yet Paid in Cash	270,930	324,450	56,247
			(continued)

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

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

Changes in Fund Balance (continued)			
	General	Safety Forces Levy	Street Maintenance and Repair
<u>Increases (Decreases) Due To</u> (continued)			
Cash Adjustments:			
Unrecorded Activity 2023	(\$116,773)	\$0	\$0
Unrecorded Activity 2024	(67,204)	0	0
Prepaid Items	32,411	(67,989)	(293)
Materials and Supplies Inventory	410	0	(91,452)
Encumbrances Outstanding at			
Year End (Budget Basis)	(49,326)	(70,927)	(285,818)
Budget Basis	<u>\$358,535</u>	<u>(\$56,795)</u>	<u>\$124,950</u>

NOTE 6 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily and the term of the agreement must not exceed thirty days;
4. 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);
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (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;
7. The State Treasurer's investment pool (STAR Ohio); and
8. 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).

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of settlement, unless matched to a specific obligation or debt of the City and must be purchased with the expectation that it will be held to maturity.

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

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

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Investments

As of December 31, 2024, the City had the following investments:

Measurement/Investment	Measurement Amount	Less Than Six Months	Six Months to One Year	One Year to Two Years	More Than Two Years
Fair Value - Level One					
Inputs					
Mutual Funds	\$108,756	\$108,756	\$0	\$0	\$0
Fair Value - Level Two					
Inputs					
Negotiable Certificates of Deposit	935,398	244,947	97,840	0	592,611
Federal Agricultural Mortgage Corporation Notes	529,737	99,638	0	230,568	199,531
Federal Farm Credit Bank Notes	1,146,191	0	0	279,993	866,198
Federal Home Loan Bank Notes	802,158	99,433	130,502	94,707	477,516
Federal Home Loan Mortgage Corporation Notes	169,330	0	169,330	0	0
Federal National Mortgage Association Notes	726,971	0	726,971	0	0
Private Export Funding Corporation Notes	118,087	0	0	0	118,087
Municipal Bonds	133,176	0	0	0	133,176
U.S. Treasury Notes	2,265,208	265,479	96,777	445,689	1,457,263
Total Fair Value - Level Two Inputs	6,826,256	709,497	1,221,420	1,050,957	3,844,382
Net Value Per Share					
STAR Ohio	94,980	94,980	0	0	0
Total Investments	\$7,029,992	\$913,233	\$1,221,420	\$1,050,957	\$3,844,382

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

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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 City's investment in mutual funds measured at fair value is valued using quoted market prices (Level 1 inputs). The remainder of the City's 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 is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policy restricts the City from investing in any securities other than those identified in the Ohio Revised Code and that all investments must mature within five years from the date of investment unless they are matched to a specific obligation or debt of the City.

Negotiable certificates of deposit are generally covered by FDIC insurance. The Federal Agricultural Mortgage Corporation Notes, Federal Farm Credit Bank Notes, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Notes, Federal National Mortgage Association Notes, Municipal Bonds, Private Export Funding Corporation Notes, U.S. Treasury Notes, and mutual funds carry a rating of Aaa by Moody's. STAR Ohio carries a rating of AAAM by Standard and Poor's. The City has no investment policy dealing with credit risk beyond the requirements of State statute. Ohio law requires that mutual funds in eligible securities be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization.

With the exception of U.S. Treasury securities or STAR Ohio, the City may not invest more than 60 percent of its portfolio in any one security type or with a single financial institution.

The following table indicates the percentage of each investment type to the City's total portfolio:

	Fair Value	Percentage of Portfolio
Negotiable Certificates of Deposit	\$935,398	13.31%
Federal Agricultural Mortgage Corporation	529,737	7.54
Federal Farm Credit Bank	1,146,191	16.30
Federal Home Loan Bank	802,158	11.41
Federal Home Loan Mortgage Corporation	169,330	2.41
Federal National Mortgage Association	726,971	10.34
Private Export Funding Corporation Notes	118,087	1.68
Municipal Bonds	133,176	1.89
U.S. Treasury	2,265,208	32.22

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

NOTE 7 - RECEIVABLES

Receivables at December 31, 2024, consisted of accounts (billings for user charged services, including unbilled utility services and Opioid settlement monies); accrued interest; intergovernmental receivables arising from grants, entitlements, and shared revenues; municipal income taxes; other local taxes; interfund; and property taxes. All receivables are considered collectible in full and within one year, except for municipal income taxes, and property taxes. Municipal income taxes and property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Leases Receivable/Revenue

During 2024, the City had outstanding leases related to farmland with multiple individuals and a cell tower with Verizon Wireless. The final amounts on the leases were received during 2024 and the leases were not renewed. For 2024, the City recognized lease revenue of \$42,791 and interest revenue of \$2,329 in the General Fund related to lease payments received.

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 \$89,549 as an account 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 \$70,113 not expected to be collected within one year of the date of the financial statements.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
Governmental Activities	
Major Funds	
General Fund	
Homestead and Rollback	\$48,309
Local Government	134,629
Cigarette Tax	368
Crawford County	650
Ohio Bureau of Workers' Compensation	2,352
Total General Fund	<u>186,308</u>
Street Maintenance and Repair	
Gasoline Tax	317,771
Motor Vehicle License Tax	38,062
Total Street Maintenance and Repair	<u>355,833</u>
Total Major Funds	<u>542,141</u>
	(continued)

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

NOTE 7 - RECEIVABLES (continued)

	<u>Amount</u>
Governmental Activities (continued)	
Nonmajor Funds (continued)	
State Highway	
Gasoline Tax	\$25,766
Motor Vehicle License Tax	<u>3,086</u>
Total State Highway	28,852
Airport Grant	
FAA Grant	33,432
Ohio Crime Victims Grant	
Ohio Crime Victims Assistance	48,893
Police Pension	
Homestead and Rollback	4,326
Fire Pension	
Homestead and Rollback	<u>4,326</u>
Total Nonmajor Funds	<u>119,829</u>
Total Governmental Activities	<u><u>\$661,970</u></u>
Business-Type Activities	
Major Fund	
Water	
Crawford County	\$106,597
Ohio Department of Development	<u>340,917</u>
Total Water	447,514
Storm Water	
Ohio Department of Development	<u>34,713</u>
Total Business-Type Activities	<u><u>\$482,227</u></u>

NOTE 8 - MUNICIPAL INCOME TAXES

The City levies and collects an income tax of 2.25 percent based on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

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

NOTE 8 - MUNICIPAL INCOME TAXES (continued)

The City's income tax rate includes 1 percent authorized by State statute and levied by the City Council, an additional .5 percent levied with voter approval for a period of six years, expiring in 2025, an additional .25 percent levied with voter approval for a period of five years, expiring in 2028, and an additional .5 percent levied with voter approval for a continuing period. The additional .5 percent expiring in 2025 is restricted solely for street repair and is recorded in the Street Maintenance and Repair special revenue fund. The additional .25 percent expiring in 2028 is restricted solely for police and fire department operations and is recorded in the Safety Forces Levy special revenue fund. The additional .5 percent continuing levy is restricted solely for police and fire department operations and is recorded in the Safety Forces Levy special revenue fund. The remaining income tax revenues and all related expenditures for administration and collection are accounted for in the General Fund.

NOTE 9 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Real property tax revenues received in 2024 represent the collection of 2023 taxes. Real property taxes received in 2024 were levied after October 1, 2023, on the assessed values as of January 1, 2023, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenues received in 2024 represent the collection of 2023 taxes. Public utility real and tangible personal property taxes received in 2024 became a lien on December 31, 2022, were levied after October 1, 2023, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the City of Bucyrus. The County Auditor periodically remits to the City its portion of the taxes collected.

Accrued property taxes receivable represents real and public utility property taxes which were measurable as of December 31, 2024, and for which there was an enforceable legal claim. In the 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, delinquent real property taxes have been recorded as a receivable and revenue while on a modified accrual basis, the revenue has been reported as deferred inflows of resources - unavailable revenue.

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

NOTE 9 - PROPERTY TAXES

The full tax rate for all City operations for the year ended December 31, 2024, was \$4.20 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2024 property tax receipts were based are as follows:

Category	Amount
Real Property	
Agricultural	\$589,520
Residential	129,363,970
Commercial	32,622,060
Industrial	11,320,450
Public Utility Property	
Real	66,410
Personal	11,528,740
Total Assessed Value	\$185,491,150

NOTE 10 - CAPITAL ASSETS

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

	Balance December 31, 2023	Additions	Reductions	Balance December 31, 2024
Governmental Activities				
Nondepreciable Capital Assets				
Land	\$2,652,373	\$0	(\$123,580)	\$2,528,793
Construction in Progress	61,617	733,540	(632,706)	162,451
Total Nondepreciable Capital Assets	2,713,990	733,540	(756,286)	2,691,244
Depreciable Capital Assets				
Buildings	1,623,285	0	0	1,623,285
Improvements Other Than Buildings	5,830,246	0	0	5,830,246
Streets	60,720,238	1,492,729	(345,757)	61,867,210
Bridges	1,056,170	0	0	1,056,170
Equipment	2,488,810	0	0	2,488,810
Vehicles	4,385,392	95,058	(161,649)	4,318,801
Total Depreciable Capital Assets	76,104,141	1,587,787	(507,406)	77,184,522

(continued)

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

NOTE 10 - CAPITAL ASSETS (continued)

	Balance December 31, 2023	Additions	Reductions	Balance December 31, 2024
Governmental Activities (continued)				
Depreciable Capital Assets (continued)				
Less Accumulated Depreciation for				
Buildings	(\$1,360,303)	(\$21,510)	\$0	(\$1,381,813)
Improvements Other Than Buildings	(1,972,382)	(253,584)	0	(2,225,966)
Streets	(45,878,486)	(1,966,256)	338,134	(47,506,608)
Bridges	(564,085)	(15,449)	0	(579,534)
Equipment	(1,632,430)	(147,371)	0	(1,779,801)
Vehicles	(2,632,697)	(232,820)	161,649	(2,703,868)
Total Accumulated Depreciation	(54,040,383)	(2,636,990)	499,783	(56,177,590)
Total Depreciable Capital Assets, Net	22,063,758	(1,049,203)	(7,623)	21,006,932
Governmental Activities Capital Assets, Net	<u>\$24,777,748</u>	<u>(\$315,663)</u>	<u>(\$763,909)</u>	<u>\$23,698,176</u>
	Balance December 31, 2023	Additions	Reductions	Balance December 31, 2024
Business-type Activities				
Nondepreciable Capital Assets				
Land	\$1,080,672	\$0	\$0	\$1,080,672
Construction in Progress	1,009,897	3,196,657	(2,132,585)	2,073,969
Total Nondepreciable Capital Assets	2,090,569	3,196,657	(2,132,585)	3,154,641
Depreciable Capital Assets				
Buildings	35,623,368	0	0	35,623,368
Improvements Other Than Buildings	5,423,127	242,047	0	5,665,174
Water, Sewer, and Storm Water Lines	35,786,442	2,420,493	(58,415)	38,148,520
Equipment	3,015,427	12,995	0	3,028,422
Vehicles	902,458	0	(13,333)	889,125
Total Depreciable Capital Assets	80,750,822	2,675,535	(71,748)	83,354,609

(continued)

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

NOTE 10 - CAPITAL ASSETS (continued)

	Balance December 31, 2023	Additions	Reductions	Balance December 31, 2024
Business-type Activities (continued)				
Depreciable Capital Assets (continued)				
Less Accumulated Depreciation for				
Buildings	(\$10,770,425)	(\$632,313)	\$0	(\$11,402,738)
Improvements Other Than Buildings	(4,117,438)	(125,325)	0	(4,242,763)
Water, Sewer, and Storm Water Lines	(12,618,876)	(657,978)	52,762	(13,224,092)
Equipment	(2,211,925)	(103,147)	0	(2,315,072)
Vehicles	(515,506)	(81,607)	13,333	(583,780)
Total Accumulated Depreciation	(30,234,170)	(1,600,370)	66,095	(31,768,445)
Total Depreciable Capital Assets, Net	50,516,652	1,075,165	(5,653)	51,586,164
Business-type Activities Capital Assets, Net	\$52,607,221	\$4,271,822	(\$2,138,238)	\$54,740,805

During 2024, the Sewer and Storm Water enterprise funds accepted a contribution of capital assets from other governmental funds, in the amount of \$25,018 and \$33,418, respectively.

Depreciation expense was charged to governmental functions as follows:

Governmental Activities	
Security of Persons and Property - Police	\$57,710
Security of Persons and Property - Fire	146,992
Leisure Time Activities	39,857
Transportation	2,294,456
General Government	97,975
Total Depreciation Expense - Governmental Activities	<u>\$2,636,990</u>

NOTE 11 - INTERFUND RECEIVABLES/PAYABLES

At December 31, 2024, the General Fund had an interfund receivable in the amount of \$1,037,093; \$221,596 from other governmental funds to provide cash flow resources until the receipt of grant monies; \$76,541, \$76,542, \$76,542, and \$76,542, respectively, from the Water, Sewer, Solid Waste, and Storm Water enterprise funds for services provided to those funds; and \$509,330 from the Water enterprise fund for short-term loans made to the fund.

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

NOTE 12 - 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 participates in the Public Entities Pool of Ohio, a public entity shared risk pool. The City pays an annual premium to the pool for various types of insurance coverage. Member cities agree to share in the coverage of losses and pay all premiums necessary for the specified insurance coverage. Upon withdrawal from the Pool, a participant is responsible for the payment of all liabilities accruing as a result of withdrawal. During 2024, the City had the following insurance coverage:

Type of Coverage	Coverage	Deductible
Property (building and contents)	\$85,539,601	\$1,000
Employee Benefits Liability	1,000,000	1,000
General Liability	10,000,000	0
Law Enforcement Liability	10,000,000	5,000
Automobile Liability	10,000,000	500/1,000
Uninsured Motorist	1,000,000	0
Crime Coverage	10,000,000	5,000
Boiler and Machinery	84,244,943	1,000

There has been no significant reduction in insurance coverage from 2023, and no insurance settlement has exceeded insurance coverage during the last three years.

The City's workers' compensation coverage is provided by the State of Ohio. 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.

NOTE 13 - SIGNIFICANT COMMITMENTS

The City has several outstanding contracts for professional services. The following amounts remain on these contracts as of December 31, 2024:

Vendor	Contract Amount	Amount Paid as of 12/31/2024	Outstanding Balance
BK Layer LLC	\$2,280,405	\$1,509,947	\$770,458
D2 Excavating, LLC	1,270,101	0	1,270,101
Driven Excavating, LLC	1,075,484	0	1,075,484
Hydro Controls, LLC	164,000	0	164,000
Makeever & Associates, Inc	67,500	18,533	48,967
Arcadis US, Inc	210,000	24,213	185,787
Wessler Engineering, Inc	634,312	262,559	371,753

All of the remaining commitment amounts were encumbered at year end. The amount of \$53,347 in contracts payable has been capitalized in governmental activities.

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

NOTE 13 - SIGNIFICANT COMMITMENTS (continued)

The amount of \$540,722 and \$28,965 in contracts payable and retainage payable, respectively, has been capitalized in business-type activities.

At year end, the significant encumbrances expected to be honored upon performance by the vendor in 2025 are as follows:

General Fund	\$49,326
Safety Forces Levy Fund	70,927
Street Maintenance and Repair Fund	285,818
Other Governmental Funds	15,443

NOTE 14 - ASSET RETIREMENT OBLIGATION

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

NOTE 15 - 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.

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

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

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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 16 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. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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

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

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
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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

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

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

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

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

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

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

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

	<u>State and Local</u>			
	<u>Traditional</u>	<u>Combined</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2024 Statutory Maximum Contribution Rates				
Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	10.0 %	**	***
2024 Actual Contribution Rates				
Employer:				
Pension ****	14.0 %	12.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits ****	<u>0.0</u>	<u>2.0</u>	<u>0.0</u>	<u>0.0</u>
Total Employer	<u>14.0 %</u>	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

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

** This rate is determined by OPERS' Board and has no maximum rate established by ORC.

*** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

**** 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 \$460,176 for the traditional plan, \$23,313 for the combined plan and \$0 for the member-directed plan. Of these amounts, \$57,580 is reported as an intergovernmental payable for the traditional plan and \$2,917 for the combined plan.

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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.

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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.

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 \$741,826 for 2024. Of this amount, \$95,983 is reported as an intergovernmental payable.

In addition to current contributions, the City pays installments on a specific liability the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2024 the specific liability of the City was \$159,240 payable in semi-annual payments through the year 2035.

Pension Liability (Assets), 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:

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.0177923%	0.040954%	0.1268567%	
Prior Measurement Date	<u>0.0182570%</u>	<u>0.038475%</u>	<u>0.1038767%</u>	
Change in Proportionate Share	<u>-0.0004647%</u>	<u>0.002479%</u>	<u>0.0229800%</u>	
Proportionate Share of the:				
Net Pension Liability	\$4,658,098	\$0	\$12,256,108	\$16,914,206
Net Pension Asset	0	125,884	0	125,884
Pension Expense	468,757	7,230	1,649,825	2,125,812

2024 pension expense for the member-directed defined contribution plan was \$0. The aggregate pension expense for all pension plans was \$2,125,812 for 2024.

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

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources				
Differences between expected and actual experience	\$76,132	\$5,101	\$393,457	\$474,690
Changes of assumptions	0	4,672	774,573	779,245
Net difference between projected and actual earnings on pension plan investments	940,202	20,475	1,388,875	2,349,552
Changes in proportion and differences between City contributions and proportionate share of contributions	0	994	1,939,406	1,940,400
City contributions subsequent to the measurement date	<u>460,176</u>	<u>23,313</u>	<u>741,826</u>	<u>1,225,315</u>
Total Deferred Outflows of Resources	<u>\$1,476,510</u>	<u>\$54,555</u>	<u>\$5,238,137</u>	<u>\$6,769,202</u>

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$12,451	\$137,071	\$149,522
Changes of assumptions	0	0	186,124	186,124
Changes in proportion and differences between City contributions and proportionate share of contributions	86,970	12,528	65,747	165,245
Total Deferred Inflows of Resources	<u>\$86,970</u>	<u>\$24,979</u>	<u>\$388,942</u>	<u>\$500,891</u>

\$1,225,315 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	\$164,452	\$1,229	\$992,830	\$1,158,511
2026	298,812	3,744	1,064,888	1,367,444
2027	599,982	10,020	1,386,354	1,996,356
2028	(133,882)	(5,131)	310,920	171,907
2029	0	(1,519)	342,113	340,594
Thereafter	0	(2,080)	10,264	8,184
Total	<u>\$929,364</u>	<u>\$6,263</u>	<u>\$4,107,369</u>	<u>\$5,042,996</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 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:

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

	<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 and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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

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

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

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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

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

	<u>1% Decrease (5.90%)</u>	<u>Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
City's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$7,333,096	\$4,658,098	\$2,433,275
OPERS Combined Plan	(76,174)	(125,884)	(165,045)

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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.

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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

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

Note: Assumptions are geometric.

* levered 2.0x

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.

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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	\$16,234,128	\$12,256,108	\$8,947,998

NOTE 16 - DEFINED BENEFIT OPEB PLANS

See Note 15 for a description of the net OPEB liability (asset).

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (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:

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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

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

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

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

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

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

Group A 30 years of qualified health care service credit;

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

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

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

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

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
January 1, 2015 through <i>December 31, 2021</i>	January 1, 2015 through <i>December 31, 2021</i>	January 1, 2015 through <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.

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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

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

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

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

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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 actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$3,885 for 2024. Of this amount, \$486 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.

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.

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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 \$17,216 for 2024. Of this amount, \$2,227 is reported as an intergovernmental payable.

OPEB Liability (Asset), 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:

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.018043%	0.1268567%	
Prior Measurement Date	<u>0.018504%</u>	<u>0.1038767%</u>	
Change in Proportionate Share	<u>-0.000461%</u>	<u>0.0229800%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$0	\$926,219	\$926,219
Net OPEB Asset	\$162,843	\$0	\$162,843
OPEB Expense	(\$7,814)	\$28,275	\$20,461

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$44,539	\$44,539
Changes of assumptions	41,923	318,721	360,644
Net difference between projected and actual earnings on OPEB plan investments	97,796	68,395	166,191
Changes in proportion and differences between City contributions and proportionate share of contributions	2,890	277,622	280,512
City contributions subsequent to the measurement date	<u>3,885</u>	<u>17,216</u>	<u>21,101</u>
Total Deferred Outflows of Resources	<u>\$146,494</u>	<u>\$726,493</u>	<u>\$872,987</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$23,177	\$170,213	\$193,390
Changes of assumptions	70,001	596,464	666,465
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>221</u>	<u>62,919</u>	<u>63,140</u>
Total Deferred Inflows of Resources	<u>\$93,399</u>	<u>\$829,596</u>	<u>\$922,995</u>

\$21,101 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:

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2025	(\$2,496)	(\$20,169)	(\$22,665)
2026	8,603	(4,084)	4,519
2027	76,127	14,843	90,970
2028	(33,024)	(40,196)	(73,220)
2029	0	(43,787)	(43,787)
Thereafter	<u>0</u>	<u>(26,926)</u>	<u>(26,926)</u>
Total	<u>\$49,210</u>	<u>(\$120,319)</u>	<u>(\$71,109)</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

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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:

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

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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 Asset to Changes in the Discount Rate - The following table presents the City's proportionate share of the net OPEB asset calculated using the single discount rate of 5.70 percent, as well as what the City's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (4.70 percent) or one-percentage-point higher (6.70 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)	\$89,493	(\$162,843)	(\$371,866)

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

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

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

	<u>1% Decrease</u>	<u>Current Health Care Cost Trend Rate Assumption</u>	<u>1% Increase</u>
City's proportionate share of the net OPEB asset	\$169,604	\$162,843	\$155,170

Actuarial Assumptions - OP&F

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

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

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

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

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

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

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 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 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 15.

Discount Rat - 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	\$1,140,846	\$926,219	\$745,462

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

NOTE 17 - COMPENSATED ABSENCES

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws.

City employees earn and accumulate vacation at varying rates depending on length of service. Current policy credits vacation leave on the employee's anniversary date. Employees are paid for 100 percent of earned unused vacation leave upon termination.

Sick leave is earned at various rates as defined by City policy and union contracts. Any employee with ten through twenty-four years of full-time service with the City, who elects to retire, is entitled to receive one-fourth of the value of their accumulated unused sick leave up to a maximum of two hundred forty or two hundred eighty hours depending on the contract. Any employee with more than twenty-four years of full-time service with the City, who elects to retire, is entitled to receive 100 percent of the value of their accumulated unused sick leave up to a maximum of 960 to 1,835 hours as defined by contract.

NOTE 18 - LONG-TERM OBLIGATIONS

The City's long-term obligations activity for the year ended December 31, 2024, was as follows:

	Interest Rate	Balance January 1, 2024	Additions	Reductions	Balance December 31, 2024	Due Within One Year
<u>Governmental Activities</u>						
OPWC Loans from						
Direct Borrowings						
#CP32J Street Maintenance						
(Original Amount \$200,000)	0%	\$80,000	\$0	\$8,000	\$72,000	\$8,000
<u>Other Long-Term Obligations</u>						
Net Pension Liability						
Ohio Public Employees						
Retirement System		2,103,321	0	146,919	1,956,402	0
Ohio Police and Fire		9,867,279	2,388,829	0	12,256,108	0
Total Net Pension Liability		11,970,600	2,388,829	146,919	14,212,510	0
Net OPEB Liability						
Ohio Public Employees						
Retirement System		45,501	0	45,501	0	0
Ohio Police and Fire		739,573	186,646	0	926,219	0
Total Net OPEB Liability		785,074	186,646	45,501	926,219	0
Police Long-Term Liability		79,899	0	5,545	74,354	5,783
Fire Long-Term Liability		91,217	0	6,331	84,886	6,603

(continued)

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

NOTE 18 - LONG-TERM OBLIGATION (continued)

	Interest Rate	Balance January 1, 2024	Additions	Reductions	Balance December 31, 2024	Due Within One Year
<u>Governmental Activities</u> (continued)						
Loans Payable from						
Direct Borrowings						
Equipment Loans						
(Original Amount \$550,000)	3.178	\$385,000	\$0	\$55,000	\$330,000	\$55,000
Compensated Absences Payable		1,734,602	6,642	0	1,741,244	447,406
Total Other Long-Term						
Obligations		15,046,392	2,582,117	259,296	17,369,213	514,792
Total Governmental Activities		<u>\$15,126,392</u>	<u>\$2,582,117</u>	<u>\$267,296</u>	<u>\$17,441,213</u>	<u>\$522,792</u>

	Interest Rate	Balance January 1, 2024	Additions	Reductions	Balance December 31, 2024	Due Within One Year
<u>Business-Type Activities</u>						
OWDA Loans from						
Direct Borrowings						
#7039 Water						
(Original Amount \$28,579,281)	1.57%	\$20,037,392	\$0	\$1,343,559	\$18,693,833	\$1,364,736
#8582 Sewer						
(Original Amount \$1,051,315)	0	839,626	0	32,293	807,333	32,293
#8704 Sewer						
(Original Amount \$1,141,150)	0	952,773	0	36,645	916,128	36,645
#8718 Sewer						
(Original Amount \$1,051,575)	0	912,283	0	34,426	877,857	34,426
#9594/#10126 Water						
(Original Amount \$107,877)	0	308,659	0	5,144	303,515	10,289
#10930 Sewer						
(Original Amount \$2,973,952)	0	0	262,559	0	262,559	0
Total OWDA Loans		<u>23,050,733</u>	<u>262,559</u>	<u>1,452,067</u>	<u>21,861,225</u>	<u>1,478,389</u>
OPWC Loans from						
Direct Borrowings						
#CP03P Sewer						
(Original Amount \$109,000)	0	74,484	0	3,633	70,851	3,633
#CP12H Storm Water						
(Original Amount \$84,910)	0	15,750	0	4,500	11,250	4,500
#CP26F Storm Water						
(Original Amount \$125,000)	0	3,125	0	3,125	0	0
#CP07J Storm Water						
(Original Amount \$91,476)	0	18,296	0	4,573	13,723	4,574
#CP32J Storm Water						
(Original Amount \$300,000)	0	120,000	0	12,000	108,000	12,000
Total OPWC Loans		<u>231,655</u>	<u>0</u>	<u>27,831</u>	<u>203,824</u>	<u>24,707</u>

(continued)

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

NOTE 18 - LONG-TERM OBLIGATION (continued)

	Interest Rate	Balance January 1, 2024	Additions	Reductions	Balance December 31, 2024	Due Within One Year
<u>Business-Type Activities</u> (continued)						
Other Long-Term Obligations						
Net Pension Liability						
Ohio Public Employees						
Retirement System		\$3,289,805	\$0	\$588,109	\$2,701,696	\$0
Net OPEB Liability						
Ohio Public Employees						
Retirement System		71,169	0	71,169	0	0
Compensated Absences Payable		560,566	0	31,267	529,299	281,111
Total Other Long-Term Obligations		3,921,540	0	690,545	3,230,995	281,111
Total Business-Type Activities		<u>\$27,203,928</u>	<u>\$262,559</u>	<u>\$2,170,443</u>	<u>\$25,296,044</u>	<u>\$1,784,207</u>

Increases and decreases to compensated absences are presented net on the above table.

Net Pension/OPEB Liability

There is no repayment schedule for the net pension/OPEB liability; however, employer pension contributions are made from the General Fund, the Safety Forces Levy, Street Maintenance and Repair, Parks and Recreational Land, Ohio Crime Victims Grant, Access, Police Pension, and Fire Pension special revenue funds, and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

Police and Fire Long-Term Liability

The City pays installments on the accrued liability incurred when the State of Ohio established the statewide pension system for police and fire personnel in 1967. The liability is payable semiannually from the General Fund.

Loans Payable

During 2020, the City entered into a direct borrowing loan agreement with FC Bank, in the amount of \$550,000, for a fire truck. The loan will be paid quarterly with the final maturity in 2030. The loan will be paid from the General Fund.

OWDA Loans

OWDA loans consist of money owed to the Ohio Water Development Authority for the construction of an upground storage reservoir and upgrades to the City's water and sewer treatment plants. OWDA loans are payable solely from the gross revenues of the water and sewer systems. OWDA loans, in the amount of \$907,916, were not capitalized.

The City's outstanding OWDA loans from direct borrowings contain provisions that in an event of default, (1) the amount of such default shall bear interest at the default rate from the due date until the date of payment, (2) if any of the charges have not been paid within thirty days, in addition to the interest calculated at the default rate, a late charge of 1 percent on the amount of each default shall also be paid to OWDA, and (3) for each additional thirty days during which the charges remain unpaid, the City shall continue to pay an additional late charge of 1 percent on the amount of the default until such charges are paid.

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

NOTE 18 - LONG-TERM OBLIGATION (continued)

OPWC Loans

OPWC loans consist of money owed to the Ohio Public Works Commission for street improvements, the replacement of a waterline, upgrades to the City's sewer treatment plant, and the installation of storm water lines. The loans are interest free. OPWC loans will be repaid from the Street Maintenance and Repair special revenue fund and the Water, Sewer, and Storm Water enterprise funds.

The City's outstanding OPWC loans from direct borrowings contain provisions that in the event of default, (1) OPWC may apply late fees of 8 percent per year, (2) loans more than sixty 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.

OWDA and OPWC loans payable from the enterprise funds are payable solely from the gross revenues of the respective system. Annual principal and interest payments on the loans are expected to require less than 100 percent of these net revenues. The total principal remaining to be paid on the OPWC loans is \$203,824. Principal and interest paid in the Water, Sewer, and Storm Water enterprise funds for the current year were \$1,658,038, \$106,997, and \$24,198, respectively. Total net revenues for the Water, Sewer, and Storm Water enterprise funds were \$238,043, \$836,777, and \$707,662, respectively.

The City's legal debt margin was \$19,146,571 at December 31, 2024.

The following is a summary of the City's future annual debt service requirements for governmental activities:

Year	Direct Borrowings			Direct Borrowings		
	OPWC					
	Loans	Police and Fire		Loans		
	Principal	Principal	Interest	Principal	Interest	
2025	\$8,000	\$12,386	\$6,638	\$55,000	\$9,440	
2026	8,000	12,918	6,106	55,000	7,434	
2027	8,000	13,473	5,551	55,000	5,780	
2028	8,000	14,052	4,972	55,000	4,140	
2029	8,000	14,656	4,368	55,000	2,473	
2030-2034	32,000	83,281	11,839	55,000	820	
2035	0	8,474	174	0	0	
	<u>\$72,000</u>	<u>\$159,240</u>	<u>\$39,648</u>	<u>\$330,000</u>	<u>\$30,087</u>	

OWDA loan #10930 for the Waste Water Treatment Plant Improvements has not been completed. The amortization schedule for the repayment of this loan will not be available until the project is completed and, therefore, is not included in the following schedule. A line of credit with OWDA has been established for this project, in the amount of \$2,973,952.

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

NOTE 18 - LONG-TERM OBLIGATION (continued)

The City's future annual debt service requirements payable from the enterprise funds are as follows:

Year	Direct Borrowings		
	OPWC	OWDA Loans	
	Loans	Principal	Interest
	Principal	Principal	Interest
2025	\$24,707	\$1,478,389	\$288,158
2026	24,707	1,499,898	266,647
2027	22,458	1,521,749	244,797
2028	15,633	1,543,942	222,604
2029	15,633	1,566,487	200,060
2030-2034	66,165	8,183,219	649,510
2035-2039	18,165	4,604,939	95,559
2040-2044	16,356	568,263	0
2045-2049	0	568,266	0
2050-5054	0	63,514	0
	<u>\$203,824</u>	<u>\$21,598,666</u>	<u>\$1,967,335</u>

NOTE 19 - FUND BALANCE

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

Fund Balance	General	Safety Forces Levy	Street Maintenance and Repair	Other Governmental Funds
Nonspendable for:				
Prepaid Items	\$102,870	\$85,245	\$26,624	\$636
Materials and Supplies				
Inventory	970	0	113,720	0
Total Nonspendable	<u>103,840</u>	<u>85,245</u>	<u>140,344</u>	<u>636</u>
Restricted for:				
Crime Victims Assistance	0	0	0	7,685
Drug Enforcement	0	0	0	69,228
Economic Development				
and Rehabilitation	0	0	0	36,991
Park Improvements	0	0	0	46,494
Permanent Improvements	0	0	0	61,955
Police and Fire Operations	0	417,832	0	13,553
Street Construction and				
Maintenance	0	0	1,254,823	233,046
Total Restricted	<u>0</u>	<u>417,832</u>	<u>1,254,823</u>	<u>468,952</u>

(continued)

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

NOTE 19 - FUND BALANCE (continued)

Fund Balance	General	Safety Forces Levy	Street Maintenance and Repair	Other Governmental Funds
Committed to:				
Public Access Television	\$0	\$0	\$0	\$54,625
Recreation	0	0	0	67,229
Total Committed	0	0	0	121,854
Assigned for:				
Projected Budget Shortage	376,434	0	0	0
Recreation	68,305	0	0	0
Unpaid Obligations	27,495	0	0	0
Total Assigned	472,234	0	0	0
Unassigned (Deficit)	1,502,857	0	0	(161,132)
Total Fund Balance	<u>\$2,078,931</u>	<u>\$503,077</u>	<u>\$1,395,167</u>	<u>\$430,310</u>

NOTE 20 - INTERNAL BALANCES AND TRANSFERS

The City uses an internal proportionate share to allocate its net pension/OPEB liability (asset) 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 government-wide statement of net position thus allowing the total column to present the change in proportionate share for the City as a whole.

Eliminations made in the total column of the government-wide statement of net position include deferred outflows of resources-pension and deferred inflows of resources-pension, in the amount of \$50,660.

Eliminations made in the total column of the government-wide statement of net position include deferred outflows of resources-OPEB and deferred inflows of resources-OPEB, in the amount of \$2,318.

Eliminations made in the business-type activities column related to pension include deferred outflows of resources and deferred inflows of resources, in the amount of \$12,618.

Eliminations made in the business-type activities column related to OPEB include deferred outflows of resources and deferred inflows of resources, in the amount \$70.

During 2024, the General Fund made transfers to the Safety Forces Levy and other governmental funds, in the amount of \$2,200,000 and \$167,027, respectively, to subsidize various programs or activities in other funds. The Safety Forces Levy special revenue fund made transfers to other governmental funds, in the amount of \$574,673, to subsidize police and fire activities in other funds.

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

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

A. Central Joint Ambulance District

The City participates in the Central Joint Ambulance District, a jointly governed organization created in accordance with Ohio Revised Code Section 505.71. The Ambulance District provides ambulance services to the City of Bucyrus and eleven surrounding townships. Each participant has one representative on the Ambulance District's board of directors. Financial information can be obtained from the Central Joint Ambulance District, 1957 State Route 19, Bucyrus, Ohio 44820.

B. Crawford County General Health District

The City participates in the Crawford County General Health District, a jointly governed organization created according to the provisions of Ohio Revised Code Section 3709.07. The General Health District is governed by a Board of Health consisting of two members representing the City of Bucyrus and appointed by the Mayor and five members representing Crawford County and appointed by the District Advisory Council. During 2024, the City contributed \$226,178 toward the operations of the General Health District. Financial information can be obtained from the Crawford County Auditor, 112 East Mansfield Street, Bucyrus, Ohio 44820.

NOTE 22 - PUBLIC ENTITY SHARED RISK POOL

The Public Entities Pool of Ohio (Pool) is a public entity shared risk pool which provides various risk management services to its members. The Pool is governed by a seven member board of directors; six are member representatives or elected officials and one is a representative of the pool administrator, American Risk Pooling Consultants, Inc. Each member has one vote on all issues addressed by the Board of Directors.

Participation in the Pool is by written application subject to the terms of the pool agreement. Members must continue membership for a full year and may withdraw from the Pool by giving a sixty day written notice prior to their annual anniversary. Financial information can be obtained from the Public Entities Pool of Ohio, 6797 North High Street, Suite 131, Worthington, Ohio 43085.

NOTE 23 - RELATED ORGANIZATION

The Bucyrus Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a board of trustees appointed by the Mayor. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel, and does not depend on the City for operational subsidies. Although the City serves as the taxing authority and can issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Library Trustees. The Library is not considered part of the City and its operations are not included within the accompanying financial statements. Financial information can be obtained from the Bucyrus Public Library, 200 East Mansfield Street, Bucyrus, Ohio 44820.

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

NOTE 24 - CONTINGENT LIABILITIES

A. Litigation

There are currently no matters in litigation with the City of Bucyrus as a defendant.

B. Federal and State Grants

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

NOTE 25 - SUBSEQUENT EVENTS

On April 16, 2025, the City issued water system improvement bonds in the amount of \$1,050,000 for improving the municipal water works system including the construction, reconstruction, and installation of water distribution lines. The bonds have an interest rate of 5.84 percent with final maturity on December 1, 2034.

On May 6, 2025, voters approved a renewal of a .5 percent levied income tax for street repairs for a period of six years, expiring in 2031.

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

	2024	2023	2022	2021
City's Proportion of the Net Pension Liability	0.0177923%	0.018257%	0.019215%	0.017780%
City's Proportionate Share of the Net Pension Liability	\$4,658,098	\$5,393,126	\$1,671,782	\$2,632,831
City's Covered Payroll	\$2,928,929	\$2,830,007	\$2,788,600	\$2,504,300
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	159.04%	190.57%	59.95%	105.13%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%	86.88%

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

See Notes to the Required Supplementary Information

2020	2019	2018	2017	2016	2015
0.018140%	0.018245%	0.019092%	0.018472%	0.019354%	0.019552%
\$3,585,493	\$4,996,935	\$2,995,165	\$4,194,678	\$3,352,358	\$2,358,190
\$2,552,286	\$2,464,200	\$2,523,054	\$2,387,925	\$2,408,693	\$2,397,067
140.48%	202.78%	118.71%	175.66%	139.18%	98.38%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%

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

	2024	2023	2022	2021
City's Proportion of the Net Pension Asset	0.040954%	0.038475%	0.038016%	0.034839%
City's Proportionate Share of the Net Pension Asset	\$125,884	\$90,681	\$149,785	\$100,568
City's Covered Payroll	\$188,058	\$179,750	\$173,314	\$153,536
City's Proportionate Share of the Net Pension Asset as a Percentage of Covered Payroll	-66.94%	-50.45%	-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 as of the City's measurement date which is the prior year end.

See Notes to the Required Supplementary Information

2020	2019	2018
0.035762%	0.036170%	0.036294%
\$74,570	\$40,446	\$49,409
\$159,200	\$154,693	\$148,646
-46.84%	-26.15%	-33.24%
145.28%	126.64%	137.28%

City of Bucyrus
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	0.1268567%	0.1038767%	0.0970503%	0.0914300%
City's Proportionate Share of the Net Pension Liability	\$12,256,108	\$9,867,279	\$6,063,142	\$6,232,866
City's Covered Payroll	\$3,532,262	\$2,783,037	\$2,477,330	\$2,247,488
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	346.98%	354.55%	244.75%	277.33%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.63%	62.90%	75.03%	70.65%

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

See Notes to the Required Supplementary Information

2020	2019	2018	2017	2016	2015
0.0948610%	0.0935570%	0.0979300%	0.1009170%	0.1048700%	0.0957099%
\$6,390,343	\$7,636,724	\$6,010,404	\$6,391,981	\$6,746,360	\$4,958,172
\$2,247,516	\$2,135,657	\$2,152,944	\$2,204,686	\$2,247,530	\$1,890,994
284.33%	357.58%	279.17%	289.93%	300.17%	262.20%
69.89%	63.07%	70.91%	68.36%	66.77%	71.71%

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

	2024	2023	2022	2021
City's Proportion of the Net OPEB Liability (Asset)	0.018043%	0.018504%	0.019420%	0.017984%
City's Proportionate Share of the Net OPEB Liability (Asset)	(\$162,843)	\$116,670	(\$608,265)	(\$320,400)
City's Covered Payroll	\$3,441,631	\$3,079,707	\$3,028,339	\$2,719,761
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered Payroll	-4.73%	3.79%	-20.09%	-11.78%
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 as of the City's measurement date which is the prior year end.

See Notes to the Required Supplementary Information

2020	2019	2018	2017
0.018353%	0.018468%	0.019220%	0.018540%
\$2,535,026	\$2,407,792	\$2,087,150	\$1,872,603
\$2,772,811	\$2,678,618	\$2,723,200	\$2,562,167
91.42%	89.89%	76.64%	73.09%
47.80%	46.33%	54.14%	54.04%

City of Bucyrus
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	0.1268567%	0.1038767%	0.0970503%	0.0914300%
City's Proportionate Share of the Net OPEB Liability	\$926,219	\$739,573	\$1,063,754	\$968,715
City's Covered Payroll	\$3,532,262	\$2,783,037	\$2,477,330	\$2,247,488
City's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	26.22%	26.57%	42.94%	43.10%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	51.89%	52.59%	46.90%	45.40%

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

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

See Notes to the Required Supplementary Information

2020	2019	2018	2017
0.0948610%	0.0935570%	0.0979300%	0.0100917%
\$937,012	\$851,981	\$5,548,576	\$4,790,303
\$2,247,516	\$2,135,657	\$2,152,944	\$2,204,686
41.69%	39.89%	257.72%	217.28%
47.08%	46.57%	14.13%	15.96%

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

	2024	2023	2022	2021
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$460,176	\$410,050	\$396,201	\$390,404
Contributions in Relation to the Contractually Required Contribution	<u>(460,176)</u>	<u>(410,050)</u>	<u>(396,201)</u>	<u>(390,404)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,286,971	\$2,928,929	\$2,830,007	\$2,788,600
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Asset - Combined Plan				
Contractually Required Contribution	\$23,313	\$22,567	\$25,165	\$24,264
Contributions in Relation to the Contractually Required Contribution	<u>(23,313)</u>	<u>(22,567)</u>	<u>(25,165)</u>	<u>(24,264)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$194,275	\$188,058	\$179,750	\$173,314
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 (Asset) - OPEB Plan (1)				
Contractually Required Contribution	\$3,885	\$5,994	\$2,798	\$2,657
Contributions in Relation to the Contractually Required Contribution	<u>(3,885)</u>	<u>(5,994)</u>	<u>(2,798)</u>	<u>(2,657)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (2)	\$3,481,246	\$3,441,631	\$3,079,707	\$3,028,339
OPEB Contributions as a Percentage of Covered Payroll	<u>0.11%</u>	<u>0.17%</u>	<u>0.09%</u>	<u>0.09%</u>

(1) Beginning in 2016, OPERS used one trust as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented.

(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 Notes to the Required Supplementary Information

2020	2019	2018	2017	2016	2015
\$350,602	\$357,320	\$344,988	\$327,997	\$286,551	\$289,043
(350,602)	(357,320)	(344,988)	(327,997)	(286,551)	(289,043)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$2,504,300	\$2,552,286	\$2,464,200	\$2,523,054	\$2,387,925	\$2,408,693
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$21,495	\$22,288	\$21,657	\$19,324	\$15,587	\$11,192
(21,495)	(22,288)	(21,657)	(19,324)	(15,587)	(11,192)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$153,536	\$159,200	\$154,693	\$148,646	\$129,892	\$93,267
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$2,477	\$2,453	\$2,389	\$28,777	\$52,130	
(2,477)	(2,453)	(2,389)	(28,777)	(52,130)	
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
\$2,719,761	\$2,772,811	\$2,678,618	\$2,723,200	\$2,562,167	
<u>0.09%</u>	<u>0.09%</u>	<u>0.09%</u>	<u>1.06%</u>	<u>2.03%</u>	

City of Bucyrus
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	\$741,826	\$769,770	\$597,797	\$523,728
Contributions in Relation to the Contractually Required Contribution	<u>(741,826)</u>	<u>(769,770)</u>	<u>(597,797)</u>	<u>(523,728)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,443,262	\$3,532,262	\$2,783,037	\$2,477,330
Contributions as a Percentage of Covered Payroll	21.54%	21.79%	21.48%	21.14%
Net OPEB Liability				
Contractually Required Contribution	\$17,216	\$17,661	\$13,915	\$12,387
Contributions in Relation to the Contractually Required Contribution	<u>(17,216)</u>	<u>(17,661)</u>	<u>(13,915)</u>	<u>(12,387)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,443,262	\$3,532,262	\$2,783,037	\$2,477,330
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

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

See Notes to the Required Supplementary Information

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$473,448	\$471,955	\$448,982	\$451,907	\$463,185	\$473,321
<u>(473,448)</u>	<u>(471,955)</u>	<u>(448,982)</u>	<u>(451,907)</u>	<u>(463,185)</u>	<u>(473,321)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$2,247,488	\$2,247,516	\$2,135,657	\$2,152,944	\$2,204,686	\$2,247,530
21.07%	21.00%	21.02%	20.99%	21.01%	21.06%
\$11,237	\$11,238	\$10,678	\$10,765	\$11,024	\$11,237
<u>(11,237)</u>	<u>(11,238)</u>	<u>(10,678)</u>	<u>(10,765)</u>	<u>(11,024)</u>	<u>(11,237)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$2,247,488	\$2,247,516	\$2,135,657	\$2,152,944	\$2,204,686	\$2,247,530
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

City of Bucyrus
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:

COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:	
2024	2.3 percent, simple through 2024, then 2.05 percent, simple
2023	3.0 percent, simple through 2023 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple 7.50 to 5.00 percent

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

City of Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

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

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

Changes in Assumptions - OPERS Pension - Combined Plan

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

	<u>2022</u>	<u>2019 through 2021</u>	<u>2018</u>
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:

City of Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

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

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

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

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

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

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

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

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

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

City of Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

<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

Investment rate of return:

2021 through 2023	7.00 percent, net of investment expenses, including inflation
2017 through 2020	7.45 percent, net of investment expenses, including inflation
2016 and prior	7.75 percent, net of investment expenses, including inflation

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

City of Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

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

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 STATEMENTS AND INDIVIDUAL FUND SCHEDULES

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Nonmajor Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes, other than for debt service or capital projects. Following is a description of the City's nonmajor special revenue funds:

Municipal Motor Vehicle License

To account for permissive motor vehicle registration fees levied by the City and restricted for maintenance of streets within the City.

State Highway

To account for 7.5 percent of the state gasoline tax and motor vehicle registration fees restricted for maintenance of state highways within the City.

Enterprise Monitoring

To account for fees charged in accordance with Ohio Revised Code 5709 which are restricted to pay part of the legal clerk/enterprise zone manager's salary for time spent reviewing tax abatement applications for companies.

CRA Monitoring

To account for fees charged in accordance with Ohio Revised Code 3735 which are restricted to pay part of the legal clerk/enterprise zone manager's salary for time spent reviewing tax abatement applications for residents.

Parks and Recreational Land

To account for the portion of the 5 percent cable franchise fee and charges to developers in accordance with City planning and zoning codes that are committed to the maintenance and improvement of park and recreation facilities within the City.

FEMA Grant

To account for resources received from the federal government restricted to purchase and demolish a house that was destroyed due to weather.

Ohio Criminal Justice

To account for resources received from the federal government under the American Rescue Plan Act Program restricted for the employment of two police officers.

Opioid Settlement

To account for settlement monies received from an agreement between the State of Ohio and the three largest distributors of opioids restricted for fighting the opioid addiction crisis.

(continued)

City of Bucyrus
Combining Statements - Nonmajor Governmental Funds

**Nonmajor Special Revenue Funds
(continued)**

Local Fiscal Recovery

To account for resources received from the federal government under the American Rescue Plan Act Program restricted for costs associated with the City's response and recovery from the COVID-19 pandemic.

Law Enforcement Trust

To account for fines and forfeitures restricted for law enforcement purposes.

Federal Equitable Sharing

To account for fines resulting from drug-related arrests and restricted for the benefit of the police department.

Police Continuing Training

To account for a reimbursement from the Ohio Attorney General's Office restricted for professional training of police officers.

Police Department Donations

To account for donations restricted for the benefit of the police department.

Fire Department Donations

To account for donations restricted for the benefit of the fire department.

Airport Grant

To account for the Ohio Department of Transportation, Division of Aviation grants restricted for maintenance, repair, and upkeep of Port Bucyrus.

Ohio Crime Victims Grant

To account for grants received from the state restricted for an advocate for victims of crime.

CHIP Grant

To account for grants received from the federal government under the Community Housing Improvement Program that are restricted for low to moderate income housing repairs and development.

Access

To account for the portion of the 5 percent cable franchise fee that is committed to the operations of the local cable access channel.

Police Pension

To account for property taxes levied and restricted for the payment of current employer's pension contributions.

Fire Pension

To account for property taxes levied and restricted for the payment of current employer's pension contributions.

(continued)

**Nonmajor Special Revenue Funds
(continued)**

Philbin Trust

To account for donations restricted for purchasing playground equipment.

Drug Law Enforcement

To account for the proceeds from the sale of contraband and/or proceeds from property seized and forfeited as a result of a felony arrest, prosecution, and conviction by the Bucyrus police department and the related expenditures.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for resources that are restricted, committed, or assigned for the acquisition or construction of major capital facilities and other capital assets (other than those financed by the enterprise funds.)

Permanent Improvement

To account for resources received from the sale of capital assets and restricted to the acquisition or construction of capital assets.

Theater Demolition

To account for grants restricted for the demolition of the Schine's Bucyrus Theater.

Ohio Public Works

To account for resources from the State restricted for reconstructing Dudley Street and sewer separation improvement.

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

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$692,771	\$80,725	\$773,496
Accounts Receivable	118,010	0	118,010
Due from Other Governments	119,829	0	119,829
Other Local Taxes Receivable	4,403	0	4,403
Prepaid Items	636	0	636
Property Taxes Receivable	129,384	0	129,384
Total Assets	<u>\$1,065,033</u>	<u>\$80,725</u>	<u>\$1,145,758</u>
<u>Liabilities</u>			
Accrued Wages Payable	\$5,505	\$0	\$5,505
Accounts Payable	25,849	0	25,849
Contracts Payable	43,618	0	43,618
Due to Other Governments	62,247	0	62,247
Interfund Payable	171,596	50,000	221,596
Total Liabilities	<u>308,815</u>	<u>50,000</u>	<u>358,815</u>
<u>Deferred Inflows of Resources</u>			
Property Taxes	113,242	0	113,242
Unavailable Revenue	243,391	0	243,391
Total Deferred Inflows of Resources	<u>356,633</u>	<u>0</u>	<u>356,633</u>
<u>Fund Balance</u>			
Nonspendable	636	0	636
Restricted	406,997	61,955	468,952
Committed	121,854	0	121,854
Unassigned (Deficit)	(129,902)	(31,230)	(161,132)
Total Fund Balance	<u>399,585</u>	<u>30,725</u>	<u>430,310</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$1,065,033</u>	<u>\$80,725</u>	<u>\$1,145,758</u>

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

	Municipal Motor Vehicle License	State Highway	Enterprise Monitoring	CRA Monitoring
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$110,263	\$120,983	\$9,025	\$15,011
Accounts Receivable	0	0	0	0
Due from Other Governments	0	28,852	0	0
Other Local Taxes Receivable	4,403	0	0	0
Prepaid Items	636	0	0	0
Property Taxes Receivable	0	0	0	0
Total Assets	<u>\$115,302</u>	<u>\$149,835</u>	<u>\$9,025</u>	<u>\$15,011</u>
<u>Liabilities</u>				
Accrued Wages Payable	\$0	\$0	\$0	\$0
Accounts Payable	2,603	0	0	0
Contracts Payable	0	0	0	0
Due to Other Governments	0	0	0	0
Interfund Payable	0	0	0	0
Total Liabilities	<u>2,603</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Deferred Inflows of Resources</u>				
Property Taxes	0	0	0	0
Unavailable Revenue	0	28,852	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>28,852</u>	<u>0</u>	<u>0</u>
<u>Fund Balance</u>				
Nonspendable	636	0	0	0
Restricted	112,063	120,983	9,025	15,011
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Total Fund Balance (Deficit)	<u>112,699</u>	<u>120,983</u>	<u>9,025</u>	<u>15,011</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$115,302</u>	<u>\$149,835</u>	<u>\$9,025</u>	<u>\$15,011</u>

Parks and Recreational Land	FEMA Grant	Opioid Settlement	Law Enforcement Trust	Federal Equitable Sharing	Police Continuing Training
\$72,341	\$5,000	\$4,037	\$625	\$946	\$7,306
15,938	0	89,549	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$88,279</u>	<u>\$5,000</u>	<u>\$93,586</u>	<u>\$625</u>	<u>\$946</u>	<u>\$7,306</u>
\$1,360	\$0	\$0	\$0	\$0	\$0
2,762	0	0	0	0	0
0	0	0	0	0	0
990	0	0	0	0	0
0	0	0	0	0	0
<u>5,112</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
15,938	0	89,549	0	0	0
<u>15,938</u>	<u>0</u>	<u>89,549</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
0	5,000	4,037	625	946	7,306
67,229	0	0	0	0	0
0	0	0	0	0	0
<u>67,229</u>	<u>5,000</u>	<u>4,037</u>	<u>625</u>	<u>946</u>	<u>7,306</u>
<u>\$88,279</u>	<u>\$5,000</u>	<u>\$93,586</u>	<u>\$625</u>	<u>\$946</u>	<u>\$7,306</u>

(continued)

City of Bucyrus
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024
(continued)

	Police Department Donations	Fire Department Donations	Airport Grant	Ohio Crime Victims Grant
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$3,034	\$2,588	\$140,255	\$3,001
Accounts Receivable	0	0	0	0
Due from Other Governments	0	0	33,432	48,893
Other Local Taxes Receivable	0	0	0	0
Prepaid Items	0	0	0	0
Property Taxes Receivable	0	0	0	0
Total Assets	<u>\$3,034</u>	<u>\$2,588</u>	<u>\$173,687</u>	<u>\$51,894</u>
<u>Liabilities</u>				
Accrued Wages Payable	\$0	\$0	\$0	\$2,083
Accounts Payable	0	0	0	0
Contracts Payable	0	0	43,618	0
Due to Other Governments	0	0	0	823
Interfund Payable	0	0	167,137	3,000
Total Liabilities	<u>0</u>	<u>0</u>	<u>210,755</u>	<u>5,906</u>
<u>Deferred Inflows of Resources</u>				
Property Taxes	0	0	0	0
Unavailable Revenue	0	0	33,432	38,303
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>33,432</u>	<u>38,303</u>
<u>Fund Balance</u>				
Nonspendable	0	0	0	0
Restricted	3,034	2,588	0	7,685
Committed	0	0	0	0
Unassigned (Deficit)	0	0	(70,500)	0
Total Fund Balance (Deficit)	<u>3,034</u>	<u>2,588</u>	<u>(70,500)</u>	<u>7,685</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$3,034</u>	<u>\$2,588</u>	<u>\$173,687</u>	<u>\$51,894</u>

CHIP Grant	Access	Police Pension	Fire Pension	Philbin Trust	Drug Law Enforcement
\$28,413	\$57,745	\$0	\$1,459	\$46,494	\$64,245
0	12,523	0	0	0	0
0	0	4,326	4,326	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	64,692	64,692	0	0
<u>\$28,413</u>	<u>\$70,268</u>	<u>\$69,018</u>	<u>\$70,477</u>	<u>\$46,494</u>	<u>\$64,245</u>
\$0	\$2,062	\$0	\$0	\$0	\$0
20,458	26	0	0	0	0
0	0	0	0	0	0
0	1,032	22,814	36,588	0	0
0	0	1,459	0	0	0
<u>20,458</u>	<u>3,120</u>	<u>24,273</u>	<u>36,588</u>	<u>0</u>	<u>0</u>
0	0	56,621	56,621	0	0
0	12,523	12,397	12,397	0	0
<u>0</u>	<u>12,523</u>	<u>69,018</u>	<u>69,018</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
7,955	0	0	0	46,494	64,245
0	54,625	0	0	0	0
0	0	(24,273)	(35,129)	0	0
<u>7,955</u>	<u>54,625</u>	<u>(24,273)</u>	<u>(35,129)</u>	<u>46,494</u>	<u>64,245</u>
<u>\$28,413</u>	<u>\$70,268</u>	<u>\$69,018</u>	<u>\$70,477</u>	<u>\$46,494</u>	<u>\$64,245</u>

City of Bucyrus
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024
(continued)

	<u>Total</u>
<u>Assets</u>	
Equity in Pooled Cash and Cash Equivalents	\$692,771
Accounts Receivable	118,010
Due from Other Governments	119,829
Other Local Taxes Receivable	4,403
Prepaid Items	636
Property Taxes Receivable	<u>129,384</u>
Total Assets	<u><u>\$1,065,033</u></u>
<u>Liabilities</u>	
Accrued Wages Payable	\$5,505
Accounts Payable	25,849
Contracts Payable	43,618
Due to Other Governments	62,247
Interfund Payable	<u>171,596</u>
Total Liabilities	<u>308,815</u>
<u>Deferred Inflows of Resources</u>	
Property Taxes	113,242
Unavailable Revenue	<u>243,391</u>
Total Deferred Inflows of Resources	<u>356,633</u>
<u>Fund Balance</u>	
Nonspendable	636
Restricted	406,997
Committed	121,854
Unassigned (Deficit)	<u>(129,902)</u>
Total Fund Balance (Deficit)	<u>399,585</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u><u>\$1,065,033</u></u>

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

	Permanent Improvement	Theater Demolition	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$61,955	\$18,770	\$80,725
<u>Liabilities</u>			
Interfund Payable	\$0	\$50,000	\$50,000
<u>Fund Balance</u>			
Restricted	61,955	0	61,955
Unassigned (Deficit)	0	(31,230)	(31,230)
Total Fund Balance (Deficit)	61,955	(31,230)	30,725
Total Liabilities and Fund Balances	\$61,955	\$18,770	\$80,725

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

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>			
Property Taxes	\$95,508	\$0	\$95,508
Other Local Taxes	60,201	0	60,201
Fees, Licenses, and Permits	130,995	0	130,995
Fines, Forfeitures, and Settlements	40,843	0	40,843
Intergovernmental	194,857	120,436	315,293
Investment Earnings and Other Interest	11,843	0	11,843
Other	40,923	0	40,923
Total Revenues	<u>575,170</u>	<u>120,436</u>	<u>695,606</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police	545,655	0	545,655
Fire	483,528	0	483,528
Leisure Time Activities	73,707	0	73,707
Community Environment	20,458	0	20,458
Transportation	467,400	62,000	529,400
General Government	193,224	33	193,257
Basic Utility	0	58,436	58,436
Total Expenditures	<u>1,783,972</u>	<u>120,469</u>	<u>1,904,441</u>
Excess of Revenues Under Expenditures	(1,208,802)	(33)	(1,208,835)
<u>Other Financing Sources</u>			
Transfers In	<u>741,700</u>	<u>0</u>	<u>741,700</u>
Changes in Fund Balance	(467,102)	(33)	(467,135)
Fund Balance Beginning of Year	<u>866,687</u>	<u>30,758</u>	<u>897,445</u>
Fund Balance End of Year	<u><u>\$399,585</u></u>	<u><u>\$30,725</u></u>	<u><u>\$430,310</u></u>

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Municipal Motor Vehicle License	State Highway	Enterprise Monitoring	CRA Monitoring
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	60,201	0	0	0
Fees, Licenses, and Permits	0	0	0	0
Fines, Forfeitures, and Settlements	0	0	0	0
Intergovernmental	0	54,907	0	0
Investment Earnings and Other Interest	9,869	1,974	0	0
Other	0	0	0	0
Total Revenues	70,070	56,881	0	0
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	0
Fire	0	0	0	0
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	271,058	58,916	0	0
General Government	0	0	0	0
Total Expenditures	271,058	58,916	0	0
Excess of Revenues Over (Under) Expenditures	(200,988)	(2,035)	0	0
<u>Other Financing Sources</u>				
Transfers In	0	0	0	0
Changes in Fund Balance	(200,988)	(2,035)	0	0
Fund Balance (Deficit) Beginning of Year	313,687	123,018	9,025	15,011
Fund Balance (Deficit) End of Year	\$112,699	\$120,983	\$9,025	\$15,011

Parks and Recreational Land	FEMA Grant	Ohio Criminal Justice	Opioid Settlement	Local Fiscal Recovery	Law Enforcement Trust
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
73,861	0	0	0	0	0
0	0	0	0	0	0
0	450	0	0	3,000	0
0	0	0	0	0	0
4,056	0	0	0	0	0
77,917	450	0	0	3,000	0
0	0	238,336	0	0	0
0	0	0	0	3,000	0
73,707	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
46,033	14,184	0	0	0	0
119,740	14,184	238,336	0	3,000	0
(41,823)	(13,734)	(238,336)	0	0	0
60,000	0	0	0	0	0
18,177	(13,734)	(238,336)	0	0	0
49,052	18,734	238,336	4,037	0	625
\$67,229	\$5,000	\$0	\$4,037	\$0	\$625

(continued)

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024
(continued)

	Federal Equitable Sharing	Police Continuing Training	Police Department Donations	Fire Department Donations
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	0	0	0	0
Fees, Licenses, and Permits	0	0	0	0
Fines, Forfeitures, and Settlements	0	0	0	0
Intergovernmental	0	7,039	0	0
Investment Earnings and Other Interest	0	0	0	0
Other	0	0	0	1,000
Total Revenues	0	7,039	0	1,000
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	0
Fire	0	0	0	0
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
Total Expenditures	0	0	0	0
Excess of Revenues Over (Under) Expenditures	0	7,039	0	1,000
<u>Other Financing Sources</u>				
Transfers In	0	0	0	0
Changes in Fund Balance	0	7,039	0	1,000
Fund Balance (Deficit) Beginning of Year	946	267	3,034	1,588
Fund Balance (Deficit) End of Year	\$946	\$7,306	\$3,034	\$2,588

Airport Grant	Ohio Crime Victims Grant	CHIP Grant	Access	Police Pension	Fire Pension
\$0	\$0	\$0	\$0	\$49,213	\$46,295
0	0	0	0	0	0
0	0	0	57,134	0	0
0	0	0	0	0	0
49,500	66,546	0	0	5,248	8,167
0	0	0	0	0	0
0	0	0	825	18,400	0
49,500	66,546	0	57,959	72,861	54,462
0	0	0	0	300,404	0
0	0	0	0	0	480,528
0	0	0	0	0	0
0	0	20,458	0	0	0
137,426	0	0	0	0	0
0	60,702	0	62,305	0	0
137,426	60,702	20,458	62,305	300,404	480,528
(87,926)	5,844	(20,458)	(4,346)	(227,543)	(426,066)
0	0	0	0	234,407	447,293
(87,926)	5,844	(20,458)	(4,346)	6,864	21,227
17,426	1,841	28,413	58,971	(31,137)	(56,356)
(\$70,500)	\$7,685	\$7,955	\$54,625	(\$24,273)	(\$35,129)

(continued)

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024
(continued)

	Philbin Trust	Drug Law Enforcement	Total
<u>Revenues</u>			
Property Taxes	\$0	\$0	\$95,508
Other Local Taxes	0	0	60,201
Fees, Licenses, and Permits	0	0	130,995
Fines, Forfeitures, and Settlements	0	40,843	40,843
Intergovernmental	0	0	194,857
Investment Earnings and Other Interest	0	0	11,843
Other	16,642	0	40,923
Total Revenues	16,642	40,843	575,170
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police	0	6,915	545,655
Fire	0	0	483,528
Leisure Time Activities	0	0	73,707
Community Environment	0	0	20,458
Transportation	0	0	467,400
General Government	10,000	0	193,224
Total Expenditures	10,000	6,915	1,783,972
Excess of Revenues Over (Under) Expenditures	6,642	33,928	(1,208,802)
<u>Other Financing Sources</u>			
Transfers In	0	0	741,700
Changes in Fund Balance	6,642	33,928	(467,102)
Fund Balance (Deficit) Beginning of Year	39,852	30,317	866,687
Fund Balance (Deficit) End of Year	\$46,494	\$64,245	\$399,585

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2024

	<u>Permanent Improvement</u>	<u>Theater Demolition</u>	<u>Ohio Public Works</u>	<u>Total</u>
<u>Revenues</u>				
Intergovernmental	<u>\$0</u>	<u>\$0</u>	<u>\$120,436</u>	<u>\$120,436</u>
<u>Expenditures</u>				
Current:				
Transportation	0	0	62,000	62,000
General Government	33	0	0	33
Basic Utility	<u>0</u>	<u>0</u>	<u>58,436</u>	<u>58,436</u>
Total Expenditures	<u>33</u>	<u>0</u>	<u>120,436</u>	<u>120,469</u>
Changes in Fund Balance	(33)	0	0	(33)
Fund Balance (Deficit) Beginning of Year	<u>61,988</u>	<u>(31,230)</u>	<u>0</u>	<u>30,758</u>
Fund Balance (Deficit) End of Year	<u><u>\$61,955</u></u>	<u><u>(\$31,230)</u></u>	<u><u>\$0</u></u>	<u><u>\$30,725</u></u>

**INDIVIDUAL FUND SCHEDULES
OF REVENUES, EXPENDITURES/EXPENSES,
AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	Original Budget	Revised Budget	Actual	Variance with Final Budget
<u>Revenues</u>				
Property Taxes	\$524,075	\$524,075	\$510,463	(\$13,612)
Municipal Income Taxes	3,430,100	3,430,100	3,622,273	192,173
Other Local Taxes	66,000	66,000	59,651	(6,349)
Charges for Services	372,200	606,907	551,785	(55,122)
Fees, Licenses, and Permits	275,257	40,350	50,513	10,163
Fines, Forfeitures, and Settlements	9,500	9,500	7,497	(2,003)
Intergovernmental	520,100	538,602	408,331	(130,271)
Interest	200,000	200,000	177,810	(22,190)
Other	606,900	607,100	725,808	118,708
Total Revenues	6,004,132	6,022,634	6,114,131	91,497
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police Department				
Personal Services	1,349,600	319,974	399,666	(79,692)
Contractual Services	128,532	63,959	58,042	5,917
Materials and Supplies	109,014	68,860	50,016	18,844
Capital Outlay	92,016	44,489	108,730	(64,241)
Total Police Department	1,679,162	497,282	616,454	(119,172)
Fire Department				
Personal Services	1,618,100	435,119	485,119	(50,000)
Contractual Services	40,495	13,109	12,440	669
Materials and Supplies	38,200	6,848	6,848	0
Capital Outlay	31,600	23,235	22,194	1,041
Total Fire Department	1,728,395	478,311	526,601	(48,290)
Other				
Contractual Services	200,000	217,000	215,732	1,268
Total Security of Persons and Property	3,607,557	1,192,593	1,358,787	(166,194)
Public Health				
Health Department				
Contractual Services	226,178	226,178	226,178	0
Vector Control				
Materials and Supplies	5,000	5,000	0	5,000
Other Public Health Services				
Contractual Services	8,000	8,000	4,500	3,500
Total Public Health	239,178	239,178	230,678	8,500

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024
(continued)

	Original Budget	Revised Budget	Actual	Variance with Final Budget
Leisure Time Activities				
Parks and Playgrounds				
Materials and Supplies	\$2,500	\$2,500	\$818	\$1,682
Capital Outlay	4,300	4,470	1,040	3,430
Total Parks and Playgrounds	6,800	6,970	1,858	5,112
Pool				
Personal Services	52,900	52,900	51,630	1,270
Contractual Services	600	600	0	600
Materials and Supplies	46,801	48,102	44,485	3,617
Capital Outlay	12,500	12,606	0	12,606
Total Pool	112,801	114,208	96,115	18,093
Recreation				
Capital Outlay	186	186	0	186
Total Leisure Time Activities	119,787	121,364	97,973	23,391
Transportation				
Airport				
Contractual Services	53,650	53,812	50,251	3,561
Materials and Supplies	9,186	11,261	7,464	3,797
Capital Outlay	62,650	62,650	5,750	56,900
Total Transportation	125,486	127,723	63,465	64,258
General Government				
Mayor				
Personal Services	76,355	86,355	78,953	7,402
Contractual Services	800	800	539	261
Materials and Supplies	1,800	1,800	1,377	423
Capital Outlay	2,100	2,100	0	2,100
Total Mayor	81,055	91,055	80,869	10,186
Administration				
Personal Services	43,640	45,245	27,212	18,033
Contractual Services	78,393	78,393	71,981	6,412
Materials and Supplies	69,900	69,900	68,726	1,174
Capital Outlay	1,000	1,000	0	1,000
Other	9,000	19,000	14,665	4,335
Total Administration	201,933	213,538	182,584	30,954

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024
(continued)

	Original Budget	Revised Budget	Actual	Variance with Final Budget
Auditor				
Personal Services	\$124,650	\$128,896	\$121,981	\$6,915
Contractual Services	62,733	62,733	52,067	10,666
Materials and Supplies	14,400	16,016	9,160	6,856
Capital Outlay	2,400	2,400	1,860	540
Total Auditor	204,183	210,045	185,068	24,977
Treasurer				
Personal Services	11,242	11,292	11,182	110
Contractual Services	500	500	0	500
Materials and Supplies	300	500	100	400
Capital Outlay	1,000	1,000	0	1,000
Total Treasurer	13,042	13,292	11,282	2,010
Law Director				
Personal Services	217,917	209,132	192,093	17,039
Contractual Services	41,033	41,033	36,812	4,221
Materials and Supplies	7,558	5,764	4,178	1,586
Capital Outlay	1,500	1,500	1,311	189
Total Law Director	268,008	257,429	234,394	23,035
Service Safety Director				
Personal Services	26,916	28,359	28,154	205
Contractual Services	200	200	134	66
Total Service Safety Director	27,116	28,559	28,288	271
Council				
Personal Services	129,018	132,114	128,113	4,001
Contractual Services	16,300	16,300	7,606	8,694
Materials and Supplies	9,050	9,634	4,710	4,924
Total Council	154,368	158,048	140,429	17,619
Civil Service				
Personal Services	11,831	12,400	11,275	1,125
Contractual Services	500	500	0	500
Materials and Supplies	12,500	12,500	8,143	4,357
Capital Outlay	1,000	1,000	0	1,000
Total Civil Service	25,831	26,400	19,418	6,982
Electrician				
Personal Services	39,400	40,400	38,322	2,078
Contractual Services	200	200	108	92
Materials and Supplies	1,600	1,600	29	1,571
Total Electrician	41,200	42,200	38,459	3,741

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024
(continued)

	Original Budget	Revised Budget	Actual	Variance with Final Budget
Janitor				
Personal Services	\$19,525	\$20,214	\$18,612	\$1,602
Engineer				
Personal Services	10,675	9,450	4,259	5,191
Contractual Services	5,941	3,033	2,397	636
Materials and Supplies	1,600	500	269	231
Capital Outlay	500	0	0	0
Total Engineer	18,716	12,983	6,925	6,058
Zoning				
Personal Services	0	11,255	8,197	3,058
Contractual Services	0	2,908	2,100	808
Materials and Supplies	0	1,100	110	990
Capital Outlay	0	500	0	500
Total Zoning	0	15,763	10,407	5,356
Lands and Buildings				
Contractual Services	143,000	143,000	130,654	12,346
Materials and Supplies	24,000	24,000	22,874	1,126
Capital Outlay	15,000	19,201	10,297	8,904
Total Lands and Buildings	182,000	186,201	163,825	22,376
Other General Government				
Personal Services	62,395	67,099	28,825	38,274
Contractual Services	168,300	180,701	164,690	16,011
Materials and Supplies	4,100	4,100	988	3,112
Capital Outlay	800	800	0	800
Total Other General Government	235,595	252,700	194,503	58,197
Income Tax				
Personal Services	167,100	169,233	156,535	12,698
Contractual Services	48,700	53,193	32,172	21,021
Materials and Supplies	12,700	12,700	11,110	1,590
Capital Outlay	1,500	1,500	0	1,500
Other	100,000	100,000	53,318	46,682
Total Income Tax	330,000	336,626	253,135	83,491
Civil Defense				
Personal Services	0	18,025	14,684	3,341
Materials and Supplies	0	2,000	1,205	795
Total Civil Defense	0	20,025	15,889	4,136
Total General Government	1,802,572	1,885,078	1,584,087	300,991
Debt Service:				
Debt Retirement	71,400	71,400	66,659	4,741
Total Expenditures	5,965,980	3,637,336	3,401,649	235,687

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024
(continued)

	Original Budget	Revised Budget	Actual	Variance with Final Budget
Excess of Revenues Over Expenditures	\$38,152	\$2,385,298	\$2,712,482	\$327,184
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	5,000	5,000	13,080	8,080
Transfers Out	(510,000)	(2,387,027)	(2,367,027)	20,000
Total Other Financing Sources (Uses)	(505,000)	(2,382,027)	(2,353,947)	28,080
Changes in Fund Balance	(466,848)	3,271	358,535	355,264
Fund Balance Beginning of Year	782,761	782,761	782,761	0
Prior Year Encumbrances Appropriated	110,454	110,454	110,454	0
Fund Balance End of Year	<u>\$426,367</u>	<u>\$896,486</u>	<u>\$1,251,750</u>	<u>\$355,264</u>

City of Bucyrus
Safety Forces Levy Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	Original Budget	Revised Budget	Actual	Variance with Final Budget
<u>Revenues</u>				
Municipal Income Taxes	\$2,400,050	\$2,400,050	\$2,680,028	\$279,978
Other	1,000	1,000	325	(675)
Total Revenues	2,401,050	2,401,050	2,680,353	279,303
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police Department				
Personal Services	1,176,550	2,233,309	1,999,589	233,720
Contractual Services	0	80,833	66,978	13,855
Materials and Supplies	28,000	80,123	53,275	26,848
Capital Outlay	21,000	123,902	87,519	36,383
Other	30,000	30,000	16,102	13,898
Total Police Department	1,255,550	2,548,167	2,223,463	324,704
Fire Department				
Personal Services	959,500	2,163,438	2,017,797	145,641
Contractual Services	36,000	63,484	49,577	13,907
Materials and Supplies	20,000	53,185	31,446	21,739
Capital Outlay	0	26,867	24,089	2,778
Other	30,000	30,000	16,103	13,897
Total Fire Department	1,045,500	2,336,974	2,139,012	197,962
Total Expenditures	2,301,050	4,885,141	4,362,475	522,666
Excess of Revenues Over (Under) Expenditures	100,000	(2,484,091)	(1,682,122)	801,969
<u>Other Financing Sources (Uses)</u>				
Transfers In	0	2,800,000	2,200,000	(600,000)
Transfers Out	(390,000)	(712,973)	(574,673)	138,300
Total Other Financing Sources (Uses)	(390,000)	2,087,027	1,625,327	(461,700)
Changes in Fund Balance	(290,000)	(397,064)	(56,795)	340,269
Fund Balance Beginning of Year	556,874	556,874	556,874	0
Prior Year Encumbrances Appropriated	27,342	27,342	27,342	0
Fund Balance End of Year	\$294,216	\$187,152	\$527,421	\$340,269

City of Bucyrus
Street Maintenance and Repair Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	Original Budget	Revised Budget	Actual	Variance with Final Budget
<u>Revenues</u>				
Municipal Income Taxes	\$1,750,100	\$1,750,100	\$1,811,746	\$61,646
Intergovernmental	730,000	730,000	727,575	(2,425)
Interest	25,000	25,000	13,309	(11,691)
Other	36,000	36,000	294,407	258,407
Total Revenues	2,541,100	2,541,100	2,847,037	305,937
<u>Expenditures</u>				
Current:				
Transportation				
Street Maintenance				
Personal Services	731,000	737,588	579,175	158,413
Contractual Services	281,725	296,203	282,986	13,217
Materials and Supplies	214,950	218,730	170,312	48,418
Capital Outlay	1,456,823	1,655,325	1,654,955	370
Other	50,000	50,000	26,659	23,341
Total Transportation	2,734,498	2,957,846	2,714,087	243,759
Debt Service:				
Debt Retirement	8,000	8,000	8,000	0
Total Expenditures	2,742,498	2,965,846	2,722,087	243,759
Changes in Fund Balance	(201,398)	(424,746)	124,950	549,696
Fund Balance Beginning of Year	533,020	533,020	533,020	0
Prior Year Encumbrances Appropriated	223,348	223,348	223,348	0
Fund Balance End of Year	\$554,970	\$331,622	\$881,318	\$549,696

City of Bucyrus
Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$4,413,000	\$3,830,235	(\$582,765)
Grants	4,859,203	1,520,856	(3,338,347)
Other	169,000	136,805	(32,195)
Total Revenues	9,441,203	5,487,896	(3,953,307)
<u>Expenses</u>			
Personal Services			
Waterworks Office	93,274	86,174	7,100
Waterworks Filtration	758,856	747,493	11,363
Waterworks Distribution	651,050	638,692	12,358
Total Personal Services	1,503,180	1,472,359	30,821
Contractual Services			
Waterworks Office	160,758	121,261	39,497
Waterworks Filtration	399,200	353,123	46,077
Waterworks Distribution	604,479	366,743	237,736
Waterworks Lands and Buildings	195,265	162,217	33,048
Total Contractual Services	1,359,702	1,003,344	356,358
Materials and Supplies			
Waterworks Office	14,200	8,019	6,181
Waterworks Filtration	367,000	322,630	44,370
Waterworks Distribution	203,896	143,476	60,420
Waterworks Lands and Buildings	11,073	1,073	10,000
Total Materials and Supplies	596,169	475,198	120,971
Capital Outlay			
Waterworks Office	6,266	2,320	3,946
Waterworks Filtration	73,100	22,826	50,274
Waterworks Distribution	4,928,845	3,892,352	1,036,493
Total Capital Outlay	5,008,211	3,917,498	1,090,713

(continued)

City of Bucyrus
Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024
(continued)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Other			
Waterworks Office	\$80,000	\$75,041	\$4,959
Other Government	<u>398,000</u>	<u>41,570</u>	<u>356,430</u>
Total Other	<u>478,000</u>	<u>116,611</u>	<u>361,389</u>
Debt Service:			
Debt Retirement	<u>1,658,200</u>	<u>1,658,038</u>	<u>162</u>
Total Expenses	<u>10,603,462</u>	<u>8,643,048</u>	<u>1,960,414</u>
Excess of Revenues Under Expenditures	(1,162,259)	(3,155,152)	(1,992,893)
Transfers In	<u>50,000</u>	<u>0</u>	<u>(50,000)</u>
Changes in Fund Balance	(1,112,259)	(3,155,152)	(2,042,893)
Fund Balance Beginning of Year	363,192	363,192	0
Prior Year Encumbrances Appropriated	<u>697,615</u>	<u>697,615</u>	<u>0</u>
Fund Balance (Deficit) End of Year	<u><u>(\$51,452)</u></u>	<u><u>(\$2,094,345)</u></u>	<u><u>(\$2,042,893)</u></u>

City of Bucyrus
Sewer Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$2,280,000	\$2,625,382	\$345,382
OWDA Loans Issued	3,158,952	262,559	(2,896,393)
Other	117,500	121,631	4,131
Total Revenues	5,556,452	3,009,572	(2,546,880)
<u>Expenses</u>			
Personal Services			
Sewage Disposal Administration	114,300	96,451	17,849
Sewage Disposal	552,800	517,551	35,249
Sewer and Drains	425,750	403,237	22,513
Total Personal Services	1,092,850	1,017,239	75,611
Contractual Services			
Sewage Disposal Administration	62,758	37,830	24,928
Sewage Disposal	546,147	528,193	17,954
Sewer and Drains	120,242	111,656	8,586
Sewage Replacement	14,205	10,401	3,804
Total Contractual Services	743,352	688,080	55,272
Materials and Supplies			
Sewage Disposal Administration	14,200	8,018	6,182
Sewage Disposal	211,092	155,313	55,779
Sewer and Drains	72,526	48,065	24,461
Sewage Replacement	15,900	11,725	4,175
Total Materials and Supplies	313,718	223,121	90,597
Capital Outlay			
Sewage Disposal Administration	6,805	2,320	4,485
Sewage Disposal	787,167	736,787	50,380
Sewer and Drains	791,522	694,771	96,751
Sewage Replacement	674,351	551,430	122,921
Total Capital Outlay	2,259,845	1,985,308	274,537
Other			
Sewage Disposal Administration	84,350	73,953	10,397
Sewage Disposal	500	100	400
Sewage Replacement	25,100	21,431	3,669
Total Other	109,950	95,484	14,466
Debt Service:			
Debt Retirement	110,300	106,997	3,303
Total Expenses	4,630,015	4,116,229	513,786

(continued)

City of Bucyrus
Sewer Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024
(continued)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Changes in Fund Balance	\$926,437	(\$1,106,657)	(\$2,033,094)
Fund Balance Beginning of Year	1,592,322	1,592,322	0
Prior Year Encumbrances Appropriated	<u>326,516</u>	<u>326,516</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,845,275</u></u>	<u><u>\$812,181</u></u>	<u><u>(\$2,033,094)</u></u>

City of Bucyrus
Solid Waste Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$980,000	\$1,005,430	\$25,430
Other	1,000	1,477	477
Total Revenues	981,000	1,006,907	25,907
<u>Expenses</u>			
Personal Services			
Solid Waste Administration	129,005	87,600	41,405
Solid Waste Management	404,230	413,205	(8,975)
Total Personal Services	533,235	500,805	32,430
Contractual Services			
Solid Waste Administration	54,725	28,773	25,952
Solid Waste Management	321,100	298,799	22,301
Total Contractual Services	375,825	327,572	48,253
Materials and Supplies			
Solid Waste Administration	11,700	8,019	3,681
Solid Waste Management	75,548	48,414	27,134
Total Materials and Supplies	87,248	56,433	30,815
Capital Outlay			
Solid Waste Administration	6,805	2,320	4,485
Solid Waste Management	19,100	9,643	9,457
Total Capital Outlay	25,905	11,963	13,942
Other			
Solid Waste Administration	84,000	73,953	10,047
Total Expenses	1,106,213	970,726	135,487
Changes in Fund Balance	(125,213)	36,181	161,394
Fund Balance Beginning of Year	464,120	464,120	0
Prior Year Encumbrances Appropriated	3,503	3,503	0
Fund Balance End of Year	\$342,410	\$503,804	\$161,394

City of Bucyrus
Storm Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$1,150,000	\$1,165,291	\$15,291
Grants	191,776	130,195	(61,581)
Other	1,000	1,641	641
Total Revenues	1,342,776	1,297,127	(45,649)
<u>Expenses</u>			
Personal Services			
Storm Water Administration	127,400	82,900	44,500
Storm Water Utility	68,578	61,155	7,423
Total Personal Services	195,978	144,055	51,923
Contractual Services			
Storm Water Administration	59,758	24,272	35,486
Storm Water Utility	343,556	270,982	72,574
Total Contractual Services	403,314	295,254	108,060
Materials and Supplies			
Storm Water Administration	14,400	7,749	6,651
Storm Water Utility	38,005	22,978	15,027
Total Materials and Supplies	52,405	30,727	21,678
Capital Outlay			
Storm Water Administration	6,805	2,320	4,485
Storm Water Utility	3,088,529	2,022,747	1,065,782
Total Capital Outlay	3,095,334	2,025,067	1,070,267
Other			
Storm Water Administration	85,800	73,953	11,847
Debt Service:			
Debt Retirement	36,000	27,323	8,677
Total Expenses	3,868,831	2,596,379	1,272,452
Changes in Fund Balance	(2,526,055)	(1,299,252)	1,226,803
Fund Balance Beginning of Year	1,957,269	1,957,269	0
Prior Year Encumbrances Appropriated	692,033	692,033	0
Fund Balance End of Year	\$123,247	\$1,350,050	\$1,226,803

City of Bucyrus
Municipal Motor Vehicle License Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Other Local Taxes	\$61,000	\$60,249	(\$751)
Interest	4,000	9,869	5,869
Total Revenues	<u>65,000</u>	<u>70,118</u>	<u>5,118</u>
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Contractual Services	50,544	37,772	12,772
Materials and Supplies	29,289	25,336	3,953
Capital Outlay	258,945	208,945	50,000
Total Expenditures	<u>338,778</u>	<u>272,053</u>	<u>66,725</u>
Changes in Fund Balance	(273,778)	(201,935)	71,843
Fund Balance Beginning of Year	88,103	88,103	0
Prior Year Encumbrances Appropriated	222,903	222,903	0
Fund Balance End of Year	<u><u>\$37,228</u></u>	<u><u>\$109,071</u></u>	<u><u>\$71,843</u></u>

City of Bucyrus
State Highway Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$61,000	\$58,993	(\$2,007)
Interest	1,000	1,974	974
Other	<u>50</u>	<u>0</u>	<u>(50)</u>
Total Revenues	62,050	60,967	(1,083)
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Materials and Supplies	<u>65,000</u>	<u>58,916</u>	<u>6,084</u>
Changes in Fund Balance	(2,950)	2,051	5,001
Fund Balance Beginning of Year	<u>118,932</u>	<u>118,932</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$115,982</u></u>	<u><u>\$120,983</u></u>	<u><u>\$5,001</u></u>

City of Bucyrus
Enterprise Monitoring Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Personal Services	2,584	0	2,584
Contractual Services	500	0	500
	<u>3,084</u>	<u>0</u>	<u>3,084</u>
Total Expenditures	<u>3,084</u>	<u>0</u>	<u>3,084</u>
Changes in Fund Balance	(3,084)	0	3,084
Fund Balance Beginning of Year	<u>9,025</u>	<u>9,025</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$5,941</u></u>	<u><u>\$9,025</u></u>	<u><u>\$3,084</u></u>

City of Bucyrus
CRA Monitoring Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Personal Services	2,608	0	2,608
Contractual Services	400	0	400
Materials and Supplies	425	0	425
	<u>3,433</u>	<u>0</u>	<u>3,433</u>
Total Expenditures	<u>3,433</u>	<u>0</u>	<u>3,433</u>
Changes in Fund Balance	(3,433)	0	3,433
Fund Balance Beginning of Year	<u>15,011</u>	<u>15,011</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$11,578</u></u>	<u><u>\$15,011</u></u>	<u><u>\$3,433</u></u>

City of Bucyrus
Parks and Recreational Land Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Fees, Licenses, and Permits	\$90,000	\$73,861	(\$16,139)
Other	<u>15,700</u>	<u>4,056</u>	<u>(11,644)</u>
Total Revenues	<u>105,700</u>	<u>77,917</u>	<u>(27,783)</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Playgrounds			
Personal Services	103,850	39,514	64,336
Contractual Services	34,100	30,696	3,404
Materials and Supplies	<u>6,626</u>	<u>1,223</u>	<u>5,403</u>
Total Leisure Time Activities	<u>144,576</u>	<u>71,433</u>	<u>73,143</u>
General Government			
Lands and Buildings			
Contractual Services	20,000	11,440	8,560
Materials and Supplies	41,152	38,308	2,844
Capital Outlay	<u>2,000</u>	<u>1,524</u>	<u>476</u>
Total General Government	<u>63,152</u>	<u>51,272</u>	<u>11,880</u>
Total Expenditures	<u>207,728</u>	<u>122,705</u>	<u>85,023</u>
Excess of Revenues Under Expenditures	(102,028)	(44,788)	57,240
<u>Other Financing Sources</u>			
Transfers In	<u>70,000</u>	<u>60,000</u>	<u>(10,000)</u>
Changes in Fund Balance	(32,028)	15,212	47,240
Fund Balance Beginning of Year	47,195	47,195	0
Prior Year Encumbrances Appropriated	<u>9,737</u>	<u>9,737</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$24,904</u></u>	<u><u>\$72,144</u></u>	<u><u>\$47,240</u></u>

City of Bucyrus
FEMA Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$0	\$450	\$450
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Contractual Services	14,184	14,184	0
Changes in Fund Balance	(14,184)	(13,734)	450
Fund Balance Beginning of Year	18,734	18,734	0
Fund Balance End of Year	<u>\$4,550</u>	<u>\$5,000</u>	<u>\$450</u>

City of Bucyrus
Ohio Criminal Justice Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	244,602	244,602	0
Changes in Fund Balance	(244,602)	(244,602)	0
Fund Balance Beginning of Year	244,602	244,602	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Bucyrus
Opioid Settlement Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
General Government			
Other Government			
Contractual Services	4,037	0	4,037
Changes in Fund Balance	(4,037)	0	4,037
Fund Balance Beginning of Year	4,037	4,037	0
Fund Balance End of Year	<u>\$0</u>	<u>\$4,037</u>	<u>\$4,037</u>

City of Bucyrus
Local Fiscal Recovery Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	3,000	3,000	0
Changes in Fund Balance	(3,000)	(3,000)	0
Fund Balance Beginning of Year	3,000	3,000	0
Fund Balance End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Bucyrus
Law Enforcement Trust Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	<u>625</u>	<u>0</u>	<u>625</u>
Changes in Fund Balance	(625)	0	625
Fund Balance Beginning of Year	<u>625</u>	<u>625</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$625</u></u>	<u><u>\$625</u></u>

City of Bucyrus
Federal Equitable Sharing Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	946	0	946
Changes in Fund Balance	(946)	0	946
Fund Balance Beginning of Year	946	946	0
Fund Balance End of Year	<u>\$0</u>	<u>\$946</u>	<u>\$946</u>

City of Bucyrus
Police Continuing Training Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$0	\$7,039	\$7,039
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	<u>267</u>	<u>0</u>	<u>267</u>
Changes in Fund Balance	(267)	7,039	7,306
Fund Balance Beginning of Year	<u>267</u>	<u>267</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$7,306</u></u>	<u><u>\$7,306</u></u>

City of Bucyrus
Police Department Donations Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	2,000	0	2,000
Changes in Fund Balance	(2,000)	0	2,000
Fund Balance Beginning of Year	3,034	3,034	0
Fund Balance End of Year	<u>\$1,034</u>	<u>\$3,034</u>	<u>\$2,000</u>

City of Bucyrus
Fire Department Donations Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Other	\$31,773	\$1,000	(\$30,773)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Capital Outlay	<u>500</u>	<u>0</u>	<u>500</u>
Changes in Fund Balance	31,273	1,000	(30,273)
Fund Balance Beginning of Year	<u>1,588</u>	<u>1,588</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$32,861</u></u>	<u><u>\$2,588</u></u>	<u><u>(\$30,273)</u></u>

City of Bucyrus
Airport Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$605,000	\$231,485	(\$373,515)
<u>Expenditures</u>			
Current:			
Transportation			
Airport			
Capital Outlay	<u>152,578</u>	<u>109,251</u>	<u>43,327</u>
Changes in Fund Balance	452,422	122,234	(330,188)
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>2,578</u>	<u>2,578</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$455,000</u></u>	<u><u>\$124,812</u></u>	<u><u>(\$330,188)</u></u>

City of Bucyrus
Ohio Crime Victims Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$91,405	\$58,956	(\$32,449)
<u>Expenditures</u>			
Current:			
General Government			
Victims Advocate			
Personal Services	60,159	59,901	258
Changes in Fund Balance	31,246	(945)	(32,191)
Fund Balance Beginning of Year	3,946	3,946	0
Fund Balance End of Year	<u>\$35,192</u>	<u>\$3,001</u>	<u>(\$32,191)</u>

City of Bucyrus
CHIP Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$2,000	\$0	(\$2,000)
<u>Expenditures</u>			
Current:			
Community Environment			
Community Development			
Contractual Services	<u>28,413</u>	<u>0</u>	<u>28,413</u>
Changes in Fund Balance	(26,413)	0	26,413
Fund Balance Beginning of Year	<u>28,413</u>	<u>28,413</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,000</u></u>	<u><u>\$28,413</u></u>	<u><u>\$26,413</u></u>

City of Bucyrus
Access Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Fees, Licenses, and Permits	\$0	\$57,134	\$57,134
Other	<u>0</u>	<u>825</u>	<u>825</u>
Total Revenues	<u>0</u>	<u>57,959</u>	<u>57,959</u>
<u>Expenditures</u>			
Current:			
General Government			
Access			
Personal Services	69,550	59,155	10,395
Contractual Services	10,600	407	10,193
Materials and Supplies	2,000	1,268	732
Capital Outlay	<u>3,000</u>	<u>300</u>	<u>2,700</u>
Total Expenditures	<u>85,150</u>	<u>61,130</u>	<u>24,020</u>
Changes in Fund Balance	(85,150)	(3,171)	81,979
Fund Balance Beginning of Year	<u>60,916</u>	<u>60,916</u>	<u>0</u>
Fund Balance (Deficit) End of Year	<u><u>(\$24,234)</u></u>	<u><u>\$57,745</u></u>	<u><u>\$81,979</u></u>

City of Bucyrus
Police Pension Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Property Taxes	\$199,500	\$49,213	(\$150,287)
Intergovernmental	7,000	5,248	(1,752)
Other	18,400	18,400	0
Total Revenues	<u>224,900</u>	<u>72,861</u>	<u>(152,039)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	372,000	307,998	64,002
Contractual Services	2,000	729	1,271
Total Expenditures	<u>374,000</u>	<u>308,727</u>	<u>65,273</u>
Excess of Revenues Under Expenditures	(149,100)	(235,866)	(86,766)
<u>Other Financing Sources</u>			
Transfers In	<u>332,100</u>	<u>234,407</u>	<u>(97,693)</u>
Changes in Fund Balance	183,000	(1,459)	(184,459)
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) End of Year	<u><u>\$183,000</u></u>	<u><u>(\$1,459)</u></u>	<u><u>(\$184,459)</u></u>

City of Bucyrus
Fire Pension Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Property Taxes	\$48,942	\$46,295	(\$2,647)
Intergovernmental	<u>0</u>	<u>8,167</u>	<u>8,167</u>
Total Revenues	<u>48,942</u>	<u>54,462</u>	<u>5,520</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	555,000	499,567	55,433
Contractual Services	<u>2,000</u>	<u>729</u>	<u>1,271</u>
Total Expenditures	<u>557,000</u>	<u>500,296</u>	<u>56,704</u>
Excess of Revenues Under Expenditures	(508,058)	(445,834)	62,224
<u>Other Financing Sources</u>			
Transfers In	<u>355,558</u>	<u>447,293</u>	<u>91,735</u>
Changes in Fund Balance	(152,500)	1,459	153,959
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance (Deficit) End of Year	<u><u>(\$152,500)</u></u>	<u><u>\$1,459</u></u>	<u><u>\$153,959</u></u>

City of Bucyrus
Philbin Trust Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Other	\$10,000	\$16,642	\$6,642
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Capital Outlay	<u>20,000</u>	<u>10,000</u>	<u>10,000</u>
Changes in Fund Balance	(10,000)	6,642	16,642
Fund Balance Beginning of Year	<u>39,852</u>	<u>39,852</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$29,852</u></u>	<u><u>\$46,494</u></u>	<u><u>\$16,642</u></u>

City of Bucyrus
Drug Law Enforcement Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Fines, Forfeitures, and Settlements	\$43,550	\$40,843	(\$2,707)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	<u>61,550</u>	<u>6,915</u>	<u>54,635</u>
Changes in Fund Balance	(18,000)	33,928	51,928
Fund Balance Beginning of Year	<u>30,317</u>	<u>30,317</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$12,317</u></u>	<u><u>\$64,245</u></u>	<u><u>\$51,928</u></u>

City of Bucyrus
Permanent Improvement Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Capital Outlay	38,757	33	38,724
Changes in Fund Balance	(38,757)	(33)	38,724
Fund Balance Beginning of Year	61,865	61,865	0
Prior Year Encumbrances Appropriated	123	123	0
Fund Balance End of Year	<u>\$23,231</u>	<u>\$61,955</u>	<u>\$38,724</u>

City of Bucyrus
Theater Demolition Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Capital Outlay	<u>18,770</u>	<u>0</u>	<u>18,770</u>
Changes in Fund Balance	(18,770)	0	18,770
Fund Balance Beginning of Year	<u>18,770</u>	<u>18,770</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$18,770</u></u>	<u><u>\$18,770</u></u>

City of Bucyrus
Ohio Public Works Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	<u>\$185,000</u>	<u>\$120,436</u>	<u>(\$64,564)</u>
<u>Expenditures</u>			
Current:			
Basic Utility Services			
Sewers and Drains			
Capital Outlay	62,000	58,436	3,564
Storm Water Utility			
Capital Outlay	<u>61,000</u>	<u>0</u>	<u>61,000</u>
Total Basic Utility Services	123,000	58,436	64,564
Transportation			
Street Maintenance			
Capital Outlay	<u>62,000</u>	<u>62,000</u>	<u>0</u>
Total Expenditures	<u>185,000</u>	<u>120,436</u>	<u>(64,564)</u>
Changes in Fund Balance	0	0	0
Fund Balance (Deficit) Beginning of Year	(185,000)	(185,000)	0
Prior Year Encumbrances Appropriated	<u>185,000</u>	<u>185,000</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

SCHEDULES OF CAPITAL ASSETS
USED IN THE OPERATION OF GOVERNMENTAL FUNDS

City of Bucyrus
Capital Assets Used in the Operation of Governmental Funds
Schedule by Program and Department
December 31, 2024

Program/Department	Total	Land	Buildings	Improvements Other Than Buildings
Security of Persons and Property				
Police Department	\$574,028	\$0	\$0	\$0
Fire Department	3,151,299	0	199,120	0
Total Security of Persons and Property	3,725,327	0	199,120	0
Leisure Time Activities				
Parks and Playgrounds	670,974	0	77,921	422,881
Pool	886,152	0	11,975	766,797
Total Leisure Time Activities	1,557,126	0	89,896	1,189,678
Transportation				
Street Department	65,824,120	107,850	402,759	257,976
Airport	4,561,403	315,857	38,000	3,874,910
Total Transportation	70,385,523	423,707	440,759	4,132,886
General Government				
General Administration	98,866	0	0	0
Auditor	80,735	0	0	0
Income Tax	7,734	0	0	0
Lands and Buildings	3,983,680	2,105,086	893,510	507,682
Access	36,775	0	0	0
Total General Government	4,207,790	2,105,086	893,510	507,682
Total General Capital Assets Allocated to Programs	\$79,875,766	\$2,528,793	\$1,623,285	\$5,830,246

Streets	Bridges	Equipment	Vehicles	Construction in Progress
\$0	\$0	\$105,113	\$468,915	\$0
0	0	384,990	2,567,189	0
0	0	490,103	3,036,104	0
0	0	170,172	0	0
0	0	107,380	0	0
0	0	277,552	0	0
61,867,210	1,056,170	882,353	1,229,713	20,089
0	0	190,274	0	142,362
61,867,210	1,056,170	1,072,627	1,229,713	162,451
0	0	45,882	52,984	0
0	0	80,735	0	0
0	0	7,734	0	0
0	0	477,402	0	0
0	0	36,775	0	0
0	0	648,528	52,984	0
\$61,867,210	\$1,056,170	\$2,488,810	\$4,318,801	\$162,451

City of Bucyrus
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Program and Department
For the Year Ended December 31, 2024

Program/Department	Balance December 31, 2023	Additions	Reductions	Balance December 31, 2024
Security of Persons and Property				
Police Department	\$605,494	\$95,058	\$126,524	\$574,028
Fire Department	3,151,299	0	0	3,151,299
Total Security of Persons and Property	3,756,793	95,058	126,524	3,725,327
Leisure Time Activities				
Parks and Playgrounds	706,099	0	35,125	670,974
Pool	886,152	0	0	886,152
Total Leisure Time Activities	1,592,251	0	35,125	1,557,126
Transportation				
Street Department	64,718,676	1,451,201	345,757	65,824,120
Airport	4,419,041	142,362	0	4,561,403
Total Transportation	69,137,717	1,593,563	345,757	70,385,523
General Government				
General Administration	98,866	0	0	98,866
Auditor	80,735	0	0	80,735
Income Tax	7,734	0	0	7,734
Lands and Buildings	4,107,260	0	123,580	3,983,680
Access	36,775	0	0	36,775
Total General Government	4,331,370	0	123,580	4,207,790
Total General Capital Assets Allocated to Programs	\$78,818,131	\$1,688,621	\$630,986	\$79,875,766

STATISTICAL SECTION

**City of Bucyrus
Statistical Section**

This part of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

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Financial Trends.....	S-2
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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	S-12
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These schedules contain information to help the reader assess the City's most significant local revenue sources.

Debt Capacity.....	S-54
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These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information.....	S-60
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information	S-62
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These schedules contain service data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Source: Unless otherwise noted the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

City of Bucyrus
Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2024	2023	2022	2021
Governmental Activities				
Net Investment in Capital Assets	\$23,242,829	\$24,277,729	\$25,590,011	\$24,527,612
Restricted for				
Capital Projects	61,955	61,988	67,996	40,434
Debt Service	0	0	0	0
Other Purposes	2,652,108	3,746,797	2,563,714	3,794,608
Pension and OPEB Plans	121,268	35,366	325,965	0
Unrestricted (Deficit)	(7,221,284)	(7,398,362)	(7,698,382)	(7,495,256)
Total Governmental Activities Net Position	<u>18,856,876</u>	<u>20,723,518</u>	<u>20,849,304</u>	<u>20,867,398</u>
Business-Type Activities				
Net Investment in Capital Assets	33,013,985	29,975,409	26,623,777	25,100,445
Restricted for				
Pension and OPEB Plans	167,459	55,315	432,085	0
Unrestricted	<u>4,367,267</u>	<u>5,599,825</u>	<u>5,945,319</u>	<u>6,238,730</u>
Total Business-Type Activities Net Position	<u>37,548,711</u>	<u>35,630,549</u>	<u>33,001,181</u>	<u>31,339,175</u>
Primary Government				
Net Investment in Capital Assets	56,256,814	54,253,138	52,213,788	49,628,057
Restricted	3,002,790	3,899,466	3,389,760	3,835,042
Unrestricted (Deficit)	<u>(2,854,017)</u>	<u>(1,798,537)</u>	<u>(1,753,063)</u>	<u>(1,256,526)</u>
Total Primary Government Net Position	<u>\$56,405,587</u>	<u>\$56,354,067</u>	<u>\$53,850,485</u>	<u>\$52,206,573</u>

Note: The City reported the impact of GASB Statement No. 75 beginning in 2017
and GASB Statement No. 101 beginning in 2024.

2020	2019	2018	2017	2016	2015
\$22,826,510	\$22,381,244	\$21,288,847	\$20,567,623	\$18,557,770	\$18,791,729
477,433	474,224	144,037	164,567	300,214	251,447
71,435	71,600	66,390	58,156	50,861	42,852
4,139,959	4,389,612	4,290,559	4,390,992	4,428,086	4,211,583
0	0	0	0	0	0
(8,524,793)	(8,502,001)	(11,589,337)	(10,459,156)	(4,181,900)	(4,478,379)
18,990,544	18,814,679	14,200,496	14,722,182	19,155,031	18,819,232
23,385,704	23,104,697	22,228,929	18,795,987	16,617,274	16,360,301
0	0	0	0	0	0
4,047,108	3,723,490	4,046,307	3,564,059	4,830,647	3,175,667
27,432,812	26,828,187	26,275,236	22,360,046	21,447,921	19,535,968
46,212,214	45,485,941	43,517,776	39,363,610	35,175,044	35,152,030
4,688,827	4,935,436	4,500,986	4,613,715	4,779,161	4,505,882
(4,477,685)	(4,778,511)	(7,543,030)	(6,895,097)	648,747	(1,302,712)
\$46,423,356	\$45,642,866	\$40,475,732	\$37,082,228	\$40,602,952	\$38,355,200

City of Bucyrus
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2024	2023	2022	2021
<u>Expenses</u>				
Governmental Activities				
Security of Persons and Property				
Police	\$3,199,275	\$3,097,302	\$2,726,712	\$2,303,752
Fire	4,295,671	4,662,422	2,660,162	2,034,964
Other	197,361	207,222	186,982	156,835
Public Health	230,678	230,928	230,678	313,557
Leisure Time Activities	211,560	234,449	258,023	135,959
Community Environment	20,458	0	0	0
Basic Utility Services	0	0	0	21,057
Transportation	3,612,263	3,848,380	3,663,851	3,136,987
General Government	2,002,862	1,718,439	1,690,987	1,308,365
Interest	18,807	21,218	23,161	27,179
Total Governmental Activities Expenses	13,788,935	14,020,360	11,440,556	9,438,655
Business-Type Activities				
Water	4,859,054	4,414,431	3,692,402	2,771,077
Sewer	2,147,514	1,776,382	1,970,362	1,533,392
Solid Waste	1,030,644	918,097	795,485	699,871
Storm Water	734,032	921,022	870,705	743,310
Total Business-Type Activities Expenses	8,771,244	8,029,932	7,328,954	5,747,650
Total Primary Government Expenses	22,560,179	22,050,292	18,769,510	15,186,305
<u>Program Revenues</u>				
Governmental Activities				
Charges for Services				
Security of Persons and Property				
Police	41,445	19,068	15,856	26,005
Other	0	0	0	0
Leisure Time Activities	36,324	115,930	35,455	40,186
Basic Utility Services	8,432	4,969	16,334	7,421
Transportation	60,201	63,010	61,368	64,666
General Government	615,654	550,402	572,122	374,800
Total Charges for Services	762,056	753,379	701,135	513,078
Operating Grants, Contributions, and Interest	1,011,148	2,018,288	1,141,119	1,177,886
Capital Grants and Contributions	220,010	201,732	1,122,518	1,511,669
Total Governmental Activities Program Revenues	1,993,214	2,973,399	2,964,772	3,202,633
Business-Type Activities				
Charges for Services				
Water	3,688,633	3,941,559	3,925,937	3,949,719
Sewer	2,654,084	2,412,958	2,307,943	2,237,566
Solid Waste	970,810	1,047,142	938,143	877,814
Storm Water	1,105,568	1,220,308	1,142,002	1,213,885
Total Charges for Services	8,419,095	8,621,967	8,314,025	8,278,984
Operating Grants, Contributions, and Interest	68,990	113,598	26,412	0
Capital Grants and Contributions	1,918,044	1,488,681	185,000	1,224,457
Total Business-Type Activities Program Revenues	10,406,129	10,224,246	8,525,437	9,503,441
Total Primary Government Program Revenues	12,399,343	13,197,645	11,490,209	12,706,074

2020	2019	2018	2017	2016	2015
\$2,836,659	\$956,632	\$3,047,867	\$2,995,979	\$2,959,551	\$2,508,494
2,028,329	89,439	1,991,490	1,865,685	1,896,586	1,688,767
152,816	148,500	158,658	146,474	151,886	149,467
343,064	336,520	252,068	301,620	229,968	236,226
188,967	136,772	170,965	120,578	107,889	103,757
0	0	1,944	0	0	0
144,523	0	0	0	0	0
3,257,564	3,175,407	2,106,043	2,319,359	2,120,391	2,000,402
1,882,235	1,928,757	1,707,492	1,933,822	1,526,423	1,303,540
28,614	23,236	22,488	15,735	15,866	17,904
10,862,771	6,795,263	9,459,015	9,699,252	9,008,560	8,008,557
3,447,560	4,272,155	3,845,751	2,945,248	2,227,243	2,312,307
2,038,998	1,992,666	1,799,304	1,696,798	1,597,186	1,676,949
971,487	794,751	724,436	910,018	832,156	804,400
898,571	659,146	531,148	549,399	613,959	470,569
7,356,616	7,718,718	6,900,639	6,101,463	5,270,544	5,264,225
18,219,387	14,513,981	16,359,654	15,800,715	14,279,104	13,272,782
20,384	30,640	32,570	79,512	82,997	44,683
21	184	125	442	819	161
23,005	16,649	43,169	35,910	30,650	25,464
810	770	10,098	5,715	10,191	6,395
58,204	61,728	59,743	59,153	58,131	57,612
337,093	332,112	326,014	301,389	293,486	293,507
439,517	442,083	471,719	482,121	476,274	427,822
1,635,622	893,162	619,746	577,662	708,113	575,674
602,837	1,639,450	562,452	2,544,249	239,288	1,895,659
2,677,976	2,974,695	1,653,917	3,604,032	1,423,675	2,899,155
3,824,011	4,014,706	4,040,799	3,354,363	3,201,429	2,958,770
2,034,342	2,072,386	2,301,894	1,774,059	1,824,698	1,706,098
856,913	809,325	925,818	802,243	819,044	834,416
1,146,586	1,107,188	1,344,402	1,152,117	1,192,687	851,622
7,861,852	8,003,605	8,612,913	7,082,782	7,037,858	6,350,906
0	0	0	0	0	0
0	151,858	2,098,328	763,119	65,716	55,964
7,861,852	8,155,463	10,711,241	7,845,901	7,103,574	6,406,870
10,539,828	11,130,158	12,365,158	11,449,933	8,527,249	9,306,025

(continued)

City of Bucyrus
Changes in Net Position
Last Ten Years
(continued)
(Accrual Basis of Accounting)

	2024	2023	2022	2021
<u>Net Expense (Revenue)</u>				
Governmental Activities	\$11,795,721	\$11,046,961	\$8,475,784	\$6,236,022
Business-Type Activities	<u>(1,634,885)</u>	<u>(2,194,314)</u>	<u>(1,196,483)</u>	<u>(3,755,791)</u>
Total Primary Government Net Expense	<u>10,160,836</u>	<u>8,852,647</u>	<u>7,279,301</u>	<u>2,480,231</u>
<u>General Revenues and Other Changes in Net Position</u>				
Governmental Activities				
Property Taxes Levied for General Purposes	540,785	504,603	525,645	468,032
Property Taxes Levied for Police and Fire Pension	101,060	97,515	96,723	86,728
Municipal Income Taxes Levied for General Purposes	3,531,285	3,826,709	3,452,710	3,440,243
Municipal Income Taxes Levied for Police and Fire Operations	2,634,534	2,198,971	1,718,114	1,711,275
Municipal Income Taxes Levied for Street Maintenance and Repair	1,766,252	1,910,771	1,726,411	1,720,110
Other Local Taxes	60,698	59,323	66,443	56,209
Grants and Entitlements not Restricted to Specific Programs	372,642	368,420	384,119	346,280
Franchise Taxes	124,939	143,271	152,426	158,144
Investment Earnings and Other Interest	343,651	381,850	(346,427)	(81,105)
Other	1,124,550	1,429,742	750,124	280,481
Transfers	<u>(58,436)</u>	<u>0</u>	<u>(68,598)</u>	<u>(73,521)</u>
Total Governmental Activities	<u>10,541,960</u>	<u>10,921,175</u>	<u>8,457,690</u>	<u>8,112,876</u>
Business-Type Activities				
Other	210,016	435,054	396,925	77,051
Transfers	<u>58,436</u>	<u>0</u>	<u>68,598</u>	<u>73,521</u>
Total Business-Type Activities	<u>268,452</u>	<u>435,054</u>	<u>465,523</u>	<u>150,572</u>
Total Primary Government	<u>10,810,412</u>	<u>11,356,229</u>	<u>8,923,213</u>	<u>8,263,448</u>
<u>Changes in Net Position</u>				
Governmental Activities	(1,253,761)	(125,786)	(18,094)	1,876,854
Business-Type Activities	<u>1,903,337</u>	<u>2,629,368</u>	<u>1,662,006</u>	<u>3,906,363</u>
Total Primary Government	<u>\$649,576</u>	<u>\$2,503,582</u>	<u>\$1,643,912</u>	<u>\$5,783,217</u>

Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015, GASB Statement No. 75 beginning in 2018, and GASB Statement No. 101 beginning in 2024.

2020	2019	2018	2017	2016	2015
\$8,184,795 (505,236)	\$3,820,568 (436,745)	\$7,805,098 (3,810,602)	\$6,095,220 (1,744,438)	\$7,584,885 (1,833,030)	\$5,109,402 (1,142,645)
7,679,559	3,383,823	3,994,496	4,350,782	5,751,855	3,966,757
460,613 95,568	459,720 84,216	400,573 73,839	441,132 80,628	428,759 78,148	428,832 78,070
3,033,704	3,227,085	2,973,662	3,067,465	3,389,842	3,120,639
1,503,761	1,606,369	1,474,274	1,510,269	1,671,087	1,524,633
1,516,203 40,968	1,613,622 58,893	1,486,509 46,659	1,532,996 42,675	1,694,055 48,239	1,559,141 44,929
318,405 157,575 280,060 968,550 (14,747)	294,099 158,626 288,736 697,524 (54,139)	303,801 153,230 149,335 224,651 (3,121)	271,042 140,049 95,857 226,899 (174,256)	254,544 133,815 88,843 151,787 (18,435)	272,346 129,264 54,607 176,715 (16,215)
8,360,660	8,434,751	7,283,412	7,234,756	7,920,684	7,372,961
84,642 14,747	62,067 54,139	101,467 3,121	44,410 174,256	60,488 18,435	48,791 16,215
99,389	116,206	104,588	218,666	78,923	65,006
8,460,049	8,550,957	7,388,000	7,453,422	7,999,607	7,437,967
175,865 604,625	4,614,183 552,951	(521,686) 3,915,190	1,139,536 1,963,104	335,799 1,911,953	2,263,559 1,207,651
\$780,490	\$5,167,134	\$3,393,504	\$3,102,640	\$2,247,752	\$3,471,210

City of Bucyrus
Fund Balance
Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
General Fund				
Nonspendable	\$103,840	\$136,661	\$129,951	\$114,014
Assigned	472,234	593,002	556,182	840,822
Unassigned	<u>1,502,857</u>	<u>676,201</u>	<u>420,107</u>	<u>633,982</u>
Total General Fund	<u>2,078,931</u>	<u>1,405,864</u>	<u>1,106,240</u>	<u>1,588,818</u>
All Other Governmental Funds				
Nonspendable	226,225	69,203	72,313	94,058
Restricted	2,141,607	2,440,974	1,518,338	2,810,536
Committed	121,854	105,023	92,530	104,304
Unassigned (Deficit)	<u>(161,132)</u>	<u>(118,723)</u>	<u>(264,865)</u>	<u>(216,627)</u>
Total All Other Governmental Funds	<u>2,328,554</u>	<u>2,496,477</u>	<u>1,418,316</u>	<u>2,792,271</u>
Total Governmental Funds	<u><u>\$4,407,485</u></u>	<u><u>\$3,902,341</u></u>	<u><u>\$2,524,556</u></u>	<u><u>\$4,381,089</u></u>

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$63,363	\$99,896	\$105,507	\$55,549	\$58,421	\$57,520
879,781	778,903	1,059,495	391,167	117,897	29,056
<u>805,005</u>	<u>467,527</u>	<u>588,927</u>	<u>1,278,116</u>	<u>1,647,375</u>	<u>750,306</u>
<u>1,748,149</u>	<u>1,346,326</u>	<u>1,753,929</u>	<u>1,724,832</u>	<u>1,823,693</u>	<u>836,882</u>
67,296	79,532	120,147	37,356	59,232	57,665
3,875,814	4,043,316	3,679,373	3,900,470	4,070,636	3,680,770
151,359	134,752	148,396	114,520	88,841	61,720
<u>(146,428)</u>	<u>(47,149)</u>	<u>(54,769)</u>	<u>(95,074)</u>	<u>(50,932)</u>	<u>(38,450)</u>
<u>3,948,041</u>	<u>4,210,451</u>	<u>3,893,147</u>	<u>3,957,272</u>	<u>4,167,777</u>	<u>3,761,705</u>
<u><u>\$5,696,190</u></u>	<u><u>\$5,556,777</u></u>	<u><u>\$5,647,076</u></u>	<u><u>\$5,682,104</u></u>	<u><u>\$5,991,470</u></u>	<u><u>\$4,598,587</u></u>

City of Bucyrus
Changes in Fund Balance
Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2024	2023	2022	2021
<u>Revenues</u>				
Property Taxes	\$605,971	\$604,730	\$616,685	\$563,278
Municipal Income Taxes	8,077,271	7,243,109	6,849,166	6,904,562
Other Local Taxes	120,899	122,333	127,811	127,905
Special Assessments	0	0	0	51
Charges for Services	562,140	599,611	371,381	333,782
Fees, Licenses, and Permits	181,575	172,517	363,824	239,385
Fines, Forfeitures, and Settlements	41,378	19,068	19,893	26,005
Intergovernmental	1,386,716	2,466,414	2,646,209	2,896,625
Investment Earnings and Other Interest	382,434	379,965	(344,696)	(51,796)
Leases	42,791	40,151	37,676	0
Other	1,053,790	1,456,741	776,734	307,134
Total Revenues	12,454,965	13,104,639	11,464,683	11,346,931
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	3,360,134	2,885,141	2,914,666	2,685,047
Fire	3,129,722	3,946,552	2,623,984	2,292,758
Other	197,361	207,222	186,982	156,835
Public Health	230,678	230,928	230,678	313,557
Leisure Time Activities	173,137	199,243	289,832	185,883
Community Environment	20,458	0	0	0
Basic Utility Services	58,436	0	0	21,057
Transportation	2,906,601	2,463,951	4,999,772	4,460,529
General Government	1,792,691	1,706,473	1,981,172	2,163,025
Debt Service:				
Principal Retirement	74,876	74,386	73,919	282,729
Interest	18,807	21,218	23,161	29,094
Total Expenditures	11,962,901	11,735,114	13,324,166	12,590,514
Excess of Revenues Over (Under) Expenditures	492,064	1,369,525	(1,859,483)	(1,243,583)
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	13,080	8,260	2,950	2,003
Notes Issued	0	0	0	0
Loans Issued	0	0	0	0
Transfers In	2,941,700	725,081	578,916	399,689
Transfers Out	(2,941,700)	(725,081)	(578,916)	(473,210)
Total Other Financing Sources (Uses)	13,080	8,260	2,950	(71,518)
Changes in Fund Balance	\$505,144	\$1,377,785	(\$1,856,533)	(\$1,315,101)
Debt Service as a Percentage of Noncapital Expenditures	0.91%	0.91%	1.02%	3.71%

2020	2019	2018	2017	2016	2015
\$544,368	\$532,906	\$496,837	\$499,579	\$505,259	\$511,963
6,209,479	6,192,653	5,928,289	6,063,939	6,953,228	6,142,285
102,121	110,642	106,402	101,828	114,036	94,875
3,420	9,104	13,140	12,949	14,422	25,422
325,809	316,129	334,613	309,282	289,634	292,378
187,653	192,173	188,263	167,469	170,329	169,322
20,174	30,400	32,090	79,254	82,922	31,288
2,298,434	1,384,285	977,700	1,637,514	1,154,868	2,762,185
304,027	314,313	157,645	88,444	84,746	61,815
0	0	0	0	0	0
979,734	690,651	252,586	244,599	195,753	201,783
10,975,219	9,773,256	8,487,565	9,204,857	9,565,197	10,293,316
2,644,579	2,711,480	2,498,285	2,647,708	2,554,002	2,575,892
2,644,844	1,902,681	1,709,093	1,650,995	1,634,718	1,675,745
152,816	148,500	158,658	146,474	151,886	149,467
343,064	336,520	252,068	301,620	229,968	236,226
285,879	399,690	166,331	117,539	102,346	94,690
0	0	1,944	0	0	0
144,523	0	0	0	0	0
3,045,257	2,349,605	2,367,936	2,618,341	1,972,532	3,414,695
2,097,317	1,900,361	1,614,067	2,023,625	1,465,240	1,663,976
226,683	337,815	36,989	56,501	45,741	44,118
29,708	25,538	17,222	15,750	15,881	18,085
11,614,670	10,112,190	8,822,593	9,578,553	8,172,314	9,872,894
(639,451)	(338,934)	(335,028)	(373,696)	1,392,883	420,422
28,864	48,635	0	0	0	0
200,000	200,000	300,000	0	0	0
550,000	0	0	45,882	0	0
389,816	395,995	421,518	472,992	416,114	422,968
(389,816)	(395,995)	(421,518)	(454,544)	(416,114)	(422,968)
778,864	248,635	300,000	64,330	0	0
\$139,413	(\$90,299)	(\$35,028)	(\$309,366)	\$1,392,883	\$420,422
3.17%	4.36%	0.77%	0.96%	0.90%	0.94%

City of Bucyrus
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Real Property			Public Utility Personal Property	
	Assessed Value		Estimated Actual Value	Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial/ Public Utility			
2024	\$129,953,490	\$44,008,920	\$497,035,457	\$11,528,740	\$13,100,841
2023	129,682,320	43,753,920	495,532,114	10,752,120	12,218,318
2022	129,380,300	42,945,810	492,360,314	10,077,450	11,451,648
2021	112,627,560	42,823,470	444,145,800	8,877,160	10,087,682
2020	112,569,630	41,288,180	439,593,743	8,395,290	9,540,102
2019	112,734,170	40,221,060	437,014,943	7,828,060	8,895,523
2018	104,159,740	37,851,770	405,747,171	7,630,350	8,670,852
2017	104,705,940	42,517,830	420,639,343	7,239,050	8,226,193
2016	104,991,540	38,154,450	408,988,543	7,477,570	8,497,239
2015	104,910,290	38,307,170	409,192,743	7,592,580	8,627,932

Source: Crawford County Auditor

Note: 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 actual value. The assessed value of public utility personal property ranges from from 25 percent of actual value for railroad property to 88 percent for electric transmission and distribution property.

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

Total		Percentage of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
Assessed Value	Estimated Actual Value		
\$185,491,150	510,136,298	36.36%	\$4.20
184,188,360	507,750,432	36.28	4.20
182,403,560	503,811,962	36.20	4.10
164,328,190	454,233,482	36.18	4.30
162,253,100	449,133,845	36.13	4.30
160,783,290	445,910,466	36.06	4.30
149,641,860	414,418,023	36.11	4.30
154,462,820	428,865,536	36.02	4.30
150,623,560	417,485,782	36.09	4.30
150,810,040	417,820,675	36.09	4.30

City of Bucyrus
Property Tax Rates - Direct and All Overlapping Governments
(Per \$1,000 of Assessed Values)
Last Ten Years

	2024	2023	2022	2021
City of Bucyrus				
Unvoted Millage				
General	\$3.6000	\$3.6000	\$3.5000	\$3.7000
Fire Pension	0.3000	0.3000	0.3000	0.3000
Police Pension	0.3000	0.3000	0.3000	0.3000
Total Unvoted Millage	4.2000	4.2000	4.1000	4.3000
Total Millage	4.2000	4.2000	4.1000	4.3000
Total Effective Millage by Type of Property				
Residential/Agriculture	4.2000	4.2000	4.1000	4.3000
Commercial/Industrial	4.2000	4.2000	4.1000	4.3000
Tangible/Public Utility Personal	4.2000	4.2000	4.1000	4.3000
Crawford County	14.5000	14.5000	14.5000	14.7000
Bucyrus City School District	58.8500	58.8500	58.3500	57.8500
Pioneer Joint Vocational School District	3.7000	3.7000	3.7000	3.7000
Wynford Local School District	55.5500	55.5500	57.7100	59.0600

Source: Crawford 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 basic property tax rate can be increased only by a majority vote of the City's residents.

Overlapping rates are those of local and county governments that apply to property owners within the City. Property tax rates for all overlapping governments are based upon the original voted levy.

2020	2019	2018	2017	2016	2015
\$3.7000	\$3.7000	\$3.7000	\$3.7000	\$3.7000	\$3.7000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
13.9500	13.9500	13.9500	12.4500	12.4500	12.2500
59.9000	59.7100	61.1500	60.9000	60.0500	59.4500
3.7000	3.7000	3.7000	3.7000	3.7000	3.7000
58.0700	54.4700	59.7700	53.6500	54.3000	55.3500

City of Bucyrus
Real Property Tax Levies and Collections
Last Ten Years

Year	Current Tax Levy (1)	Delinquent Tax Levy (2)	Total Tax Levy	Current Tax Collections	Percentage of Current Tax Collections to Current Tax Levy
2024	\$709,356	\$66,807	\$776,163	\$670,312	94.50%
2023	685,984	69,419	755,403	660,192	96.24
2022	708,934	63,731	772,665	677,905	95.62
2021	637,566	72,246	709,812	613,680	96.25
2020	631,335	60,441	691,776	604,456	95.74
2019	626,501	49,412	675,913	598,917	95.60
2018	582,469	71,851	654,320	554,079	95.13
2017	585,525	49,656	635,181	558,759	95.43
2016	589,755	48,003	637,758	566,079	95.99
2015	592,213	53,068	645,281	566,725	95.70

Source: Crawford County Auditor

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

(2) Amounts listed include penalties and interest.

Note: The County's current reporting system does not track delinquency tax collections by tax year.
Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent.
Penalties and interest are applied to the total outstanding delinquent balance.
The presentation will be updated as new information becomes available.

Delinquent Tax Collections	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes (2)	Percentage of Outstanding Delinquent Taxes to Total Tax Levy
\$22,323	\$692,635	89.24%	\$102,681	13.23%
29,642	689,834	91.32	66,808	8.84
28,126	706,031	91.38	69,420	8.98
32,974	646,654	91.10	63,731	8.98
24,922	629,378	90.98	72,246	10.44
19,436	618,353	91.48	60,441	8.94
24,427	578,506	88.41	49,412	7.55
23,380	582,139	91.65	71,851	11.31
23,109	589,188	92.38	49,656	7.79
30,641	597,366	92.57	48,003	7.44

City of Bucyrus
Principal Taxpayers
Current Year and Nine Years Ago

2024			
Taxpayer	Type of Business	Real Property Assessed Valuation	Percentage of Total City Assessed Valuation (2023 Collection Year)
Ohio Power Co.	Utility	\$9,722,500	5.24%
J & K Adrian Bakery	Manufacturing	2,012,500	1.08
Columbia Gas	Utility	1,960,890	1.06
Imasen Bucyrus Tech, Inc.	Manufacturing	1,871,710	1.01
Worcester Ronald G	Residential Rentals	1,427,680	0.77
Wal-Mart	Retail	1,326,510	0.71
Artic Cat	Manufacturing	1,094,070	0.59
Phoenix Bucyrus Industry	Manufacturing	1,041,620	0.56
Ohio Mutual Insurance	Insurance	956,570	0.52
Peoples Savings & Loan	Financial Institution	909,770	0.49
	Total	22,323,820	12.03
	All Other Taxpayers	163,167,330	87.97
	Total Assessed Valuation	\$185,491,150	100.00%
2015			
Taxpayer	Type of Business	Real Property Assessed Valuation	Percentage of Total City Assessed Valuation (2014 Collection Year)
Ohio Power Co.	Utility	\$6,287,310	4.17%
General Electric	Manufacturing	2,064,540	1.37
Bucyrus Precision Tech	Manufacturing	1,451,530	0.96
Imasen Bucyrus Tech, Inc.	Manufacturing	1,449,790	0.96
Arctic Cat	Manufacturing	1,309,500	0.87
Wal-Mart	Retail	1,303,230	0.86
Columbia Gas	Utility	1,203,320	0.80
Worcester Ronald G	Residential Rentals	1,048,870	0.70
People's Savings & Loan	Financial Institution	861,770	0.57
Ohio Mutual Insurance	Insurance	857,450	0.57
	Total	17,837,310	11.83
	All Other Taxpayers	132,972,730	88.17
	Total Assessed Valuation	\$150,810,040	100.00%

Source: Crawford County Auditor

City of Bucyrus
Income Tax Revenue Base and Collections
Last Ten Years
(Accrual Basis of Accounting)

<u>Tax Year</u>	<u>Tax Rate</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 Individual Payments</u>	<u>Percentage of Taxes from Individual Payments</u>
2024	2.25%	\$7,932,071	\$5,907,082	74.47%	\$846,058	10.67%	\$1,178,931	14.86%
2023	2.25	7,936,451	6,280,057	79.13	707,595	8.92	948,799	11.95
2022	2.00	6,897,235	5,303,949	76.90	716,362	10.39	876,924	12.71
2021	2.00	6,871,628	5,039,055	73.33	994,585	14.47	837,988	12.19
2020	2.00	6,053,668	4,782,450	79.00	476,646	7.87	794,572	13.13
2019	2.00	6,447,076	5,205,770	80.75	476,328	7.39	764,978	11.87
2018	2.00	5,934,445	4,791,222	80.74	448,183	7.55	695,040	11.71
2017	2.00	6,110,730	4,796,163	78.49	611,750	10.01	702,817	11.50
2016	2.00	6,754,984	4,812,315	71.24	1,251,833	18.53	690,836	10.23
2015	2.00	6,204,413	4,986,543	80.37	564,658	9.10	653,212	10.53

Source: City Records

City of Bucyrus
Water Utility Statistics
Last Ten Years

Type of Customer	2024			2023		
	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
Residential						
Inside City Limits						
0 - 1,000 Cubic Feet	9,167	\$307,625	\$11.48	524	\$30,418	\$11.48
1,001 - 5,000 Cubic Feet	135,212	1,548,628	9.58	9,006	83,909	9.58
5,001 - 20,000 Cubic Feet	48,341	547,493	7.28	219,157	462,169	7.25
20,001 - 25,000 Cubic Feet	886	9,096	4.49	141,380	225,063	4.49
Over 25,000 Cubic Feet	5,628	33,832	3.57	2,549	1,150,970	3.57
Outside City Limits						
0 - 1,000 Cubic Feet	520	16,783	\$11.48	15	158	11.48
1,001 - 5,000 Cubic Feet	8,924	102,302	9.58	471	2,708	9.58
5,001 - 20,000 Cubic Feet	3,246	36,892	7.28	11,174	23,521	7.25
20,001 - 25,000 Cubic Feet	0	0	4.49	6,882	11,152	4.49
Over 25,000 Cubic Feet	62	585	3.57	80,090	124,505	3.57
Commercial						
Inside City Limits						
0 - 1,000 Cubic Feet	286	132,292	\$11.48	1,825	6,921	11.48
1,001 - 5,000 Cubic Feet	6,100	76,051	9.58	1,892	17,761	9.58
5,001 - 20,000 Cubic Feet	10,714	118,530	7.28	11,975	32,557	7.25
20,001 - 25,000 Cubic Feet	3,436	19,518	4.49	4,917	7,941	4.49
Over 25,000 Cubic Feet	84,059	495,905	3.57	765,073	258,104	3.57
Outside City Limits						
0 - 1,000 Cubic Feet	78	6,530	\$11.48	0	0	11.48
1,001 - 5,000 Cubic Feet	469	8,333	9.58	70	551	9.58
5,001 - 20,000 Cubic Feet	1,296	13,041	7.28	510	1,515	7.25
20,001 - 25,000 Cubic Feet	110	852	4.49	236	366	4.49
Over 25,000 Cubic Feet	32,550	156,446	3.57	157,965	142,159	3.57

Source: City Utility Department

Note: Rates are based on 3/4" meter and are per cubic foot.

Billings amounts represent charges for consumption only and do not include other charges for services.

2022			2021			2020		
Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
1,188	\$40,948	\$11.48	995	\$37,164	\$11.48	980	\$42,602	\$11.48
7,876	40,964	9.58	7,809	36,201	9.58	8,265	44,304	9.58
242,001	516,278	7.25	227,452	463,039	7.28	212,844	444,053	7.28
153,991	255,371	4.49	136,675	215,872	4.49	140,385	225,876	4.49
994,390	1,569,537	3.57	1,110,728	1,692,852	3.57	1,171,923	1,821,229	3.57
22	547	11.48	125	1,436	11.48	15	599	17.23
848	4,141	9.58	658	3,237	9.58	209	1,976	14.37
14,879	31,085	7.28	13,555	25,150	7.28	4,510	15,832	10.90
9,344	16,689	4.49	7,119	10,994	4.49	2,438	5,939	6.74
49,914	82,068	3.57	37,963	58,272	3.57	13,374	30,786	5.36
135	11,049	11.48	963	11,057	11.48	76	13,961	11.48
1,765	15,467	9.58	1,571	13,976	9.58	1,646	13,277	9.58
15,244	42,871	7.28	12,716	33,187	7.28	14,960	40,996	7.28
6,156	10,689	4.49	3,867	6,645	4.49	5,543	11,238	4.49
797,439	819,808	3.57	736,942	786,138	3.57	871,602	1,338,721	3.57
7	252	11.48	2	206	11.48	0	0	17.23
36	252	9.58	85	413	9.58	60	569	14.37
667	2,486	7.28	800	1,990	7.28	479	2,006	10.90
207	352	4.49	247	413	4.49	0	0	6.74
142,246	124,615	3.57	237,090	146,533	3.57	89,997	94,298	5.36

(continued)

City of Bucyrus
Water Utility Statistics
Last Ten Years
(continued)

Type of Customer	2019			2018		
	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
Residential						
Inside City Limits						
0 - 1,000 Cubic Feet	1,122	\$49,000	\$11.48	183,264	\$2,103,870	\$9.75
1,001 - 5,000 Cubic Feet	11,555	58,564	9.58	27,664	253,834	8.14
5,001 - 20,000 Cubic Feet	229,420	488,188	7.28	2,302	17,359	6.17
20,001 - 25,000 Cubic Feet	145,643	237,961	4.49	0	0	3.82
Over 25,000 Cubic Feet	1,416,507	2,138,600	3.57	228	1,456	3.04
Outside City Limits						
0 - 1,000 Cubic Feet	4	90	17.23	3,398	58,548	14.62
1,001 - 5,000 Cubic Feet	0	0	14.37	539	7,745	12.22
5,001 - 20,000 Cubic Feet	0	0	10.90	0	0	9.27
20,001 - 25,000 Cubic Feet	0	0	6.74	0	0	5.74
Over 25,000 Cubic Feet	0	0	5.36	0	0	4.57
Commercial						
Inside City Limits						
0 - 1,000 Cubic Feet	224	23,957	11.48	7,282	89,752	9.75
1,001 - 5,000 Cubic Feet	2,453	9,824	9.58	12,447	109,412	8.14
5,001 - 20,000 Cubic Feet	15,177	31,619	7.28	23,904	178,189	6.17
20,001 - 25,000 Cubic Feet	3,778	6,041	4.49	5,306	35,291	3.82
Over 25,000 Cubic Feet	951,385	936,944	3.57	34,446	154,691	3.04
Outside City Limits						
0 - 1,000 Cubic Feet	1	1,050	17.23	281	4,871	14.62
1,001 - 5,000 Cubic Feet	0	0	14.37	585	8,026	12.22
5,001 - 20,000 Cubic Feet	0	0	10.90	2,242	24,646	9.27
20,001 - 25,000 Cubic Feet	0	0	6.74	418	4,154	5.74
Over 25,000 Cubic Feet	0	0	5.36	10,543	63,665	4.57

2017			2016			2015		
Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
183,974	\$1,928,671	\$9.75	188,541	\$1,071,936	\$8.86	166,793	\$1,463,939	\$8.44
21,832	202,155	8.14	23,714	120,049	7.40	15,308	119,440	7.05
1,435	10,637	6.17	1,701	7,523	5.61	1,999	13,254	5.34
0	0	3.82	0	0	3.47	0	0	3.30
934	3,618	3.04	1,857	3,385	2.76	658	2,987	2.63
3,484	56,212	14.62	1,945	23,178	13.29	2,906	39,893	12.66
609	8,344	12.22	200	1,984	11.11	719	8,324	10.58
0	0	9.27	0	0	8.43	0	0	8.03
0	0	5.74	0	0	5.22	0	0	4.97
0	0	4.57	0	0	4.15	0	0	3.95
9,052	115,630	9.75	9,044	62,625	8.86	8,354	88,373	8.44
16,703	147,356	8.14	16,706	80,600	7.40	12,233	91,858	7.05
30,221	219,461	6.17	29,019	125,903	5.61	20,754	131,610	5.34
7,868	50,846	3.82	3,824	16,087	3.47	0	0	3.30
45,830	217,160	3.04	56,769	206,822	2.76	70,344	280,354	2.63
387	6,262	14.62	251	2,945	13.29	238	4,000	12.66
728	9,563	12.22	375	3,596	11.11	393	4,444	10.58
2,934	31,428	9.27	723	6,448	8.43	1,135	10,719	8.03
665	6,450	5.74	0	0	5.22	0	0	4.97
12,892	75,997	4.57	7,760	55,126	4.15	11,373	61,524	3.95

City of Bucyrus
Sewer Utility Statistics
Last Ten Years

Type of Customer	2024			2023		
	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
Residential						
Inside City Limits						
0 - 1,000 Cubic Feet	9,118	\$214,513	\$8.33	516	\$18,543	\$7.24
1,001 - 5,000 Cubic Feet	134,282	1,080,940	7.10	9,006	73,250	6.17
5,001 - 20,000 Cubic Feet	47,939	384,373	6.54	218,955	285,611	5.99
20,001 - 25,000 Cubic Feet	793	6,288	6.28	141,380	139,140	5.46
Over 25,000 Cubic Feet	5,260	31,305	5.01	1,148,928	1,086,690	4.36
Outside City Limits						
0 - 1,000 Cubic Feet	156	6,045	16.64	0	62,598	14.47
1,001 - 5,000 Cubic Feet	1,216	19,028	14.20	171	890	12.35
5,001 - 20,000 Cubic Feet	246	3,965	13.08	3,112	8,387	11.37
20,001 - 25,000 Cubic Feet	0	0	12.57	1,511	2,950	10.93
Over 25,000 Cubic Feet	62	891	10.03	6,956	13,203	8.72
Commercial						
Inside City Limits						
0 - 1,000 Cubic Feet	280	95,152	8.33	1,825	4,282	7.24
1,001 - 5,000 Cubic Feet	6,039	56,110	7.10	1,840	10,468	6.17
5,001 - 20,000 Cubic Feet	10,714	91,828	6.54	11,878	19,939	5.99
20,001 - 25,000 Cubic Feet	3,403	13,990	6.28	4,817	4,910	5.46
Over 25,000 Cubic Feet	83,317	452,352	5.01	749,402	1,383,821	4.36
Outside City Limits						
0 - 1,000 Cubic Feet	34	65,724	16.64	0	0	14.47
1,001 - 5,000 Cubic Feet	298	5,973	14.20	0	0	12.35
5,001 - 20,000 Cubic Feet	361	4,465	13.08	314	822	11.37
20,001 - 25,000 Cubic Feet	0	0	12.57	0	0	10.93
Over 25,000 Cubic Feet	8,715	29,208	10.03	59,985	8,650	8.73

Source: City Utility Department

Note: Rates are based on 3/4" meter and are per cubic foot.

Billings amounts represent charges based on water consumption only and do not include other charges for services.

2022			2021			2020		
Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
995	\$20,986	\$7.03	1,010	\$21,841	\$6.82	988	\$22,719	\$6.62
7,847	22,966	5.99	7,809	21,443	5.82	8,250	24,567	5.65
241,163	292,634	5.52	228,656	271,701	5.36	211,437	244,548	5.20
152,166	145,776	5.30	136,226	125,309	5.00	138,762	123,965	5.00
984,179	904,766	4.23	1,112,621	991,644	4.11	1,162,109	1,008,898	3.99
15	51,510	14.05	7	42,125	13.64	15	222	13.24
142	1,089	11.99	277	1,608	11.64	157	886	11.30
3,568	8,663	11.04	2,685	6,710	10.72	2,962	6,879	10.40
2,222	4,197	10.61	2,042	3,731	10.30	1,533	2,876	10.00
5,266	9,286	8.47	6,276	11,217	8.22	8,146	13,799	7.98
120	5,243	7.03	58	6,411	6.82	73	7,482	6.62
1,735	8,203	5.99	1,541	7,821	5.82	1,623	7,357	5.65
14,990	22,976	5.52	12,514	19,052	5.36	14,564	22,459	5.20
6,156	5,845	5.30	3,867	3,875	5.15	5,341	5,664	5.00
749,861	572,798	4.23	685,761	518,930	4.11	669,722	961,655	3.99
0	0	14.05	0	0	13.64	0	0	13.24
0	0	11.99	0	0	11.64	37	325	11.30
284	1,032	11.04	269	655	10.72	426	1,080	10.40
0	0	10.61	247	482	10.30	0	0	10.00
57,316	74,654	8.47	61,377	76,619	8.22	26,398	33,859	7.98

(continued)

City of Bucyrus
Sewer Utility Statistics
Last Ten Years
(continued)

Type of Customer	2019			2018		
	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
Residential						
Inside City Limits						
0 - 1,000 Cubic Feet	1,100	\$22,718	\$6.43	175,437	\$1,094,727	\$6.06
1,001 - 5,000 Cubic Feet	11,316	28,551	5.49	28,541	155,482	5.17
5,001 - 20,000 Cubic Feet	226,585	262,570	5.05	2,078	9,422	4.76
20,001 - 25,000 Cubic Feet	143,422	126,255	4.85	228	1,109	4.57
Over 25,000 Cubic Feet	1,382,471	1,166,418	3.87	5,128	11,551	3.76
Outside City Limits						
0 - 1,000 Cubic Feet	0	0	12.86	1,924	24,012	12.12
1,001 - 5,000 Cubic Feet	0	0	10.98	138	1,506	10.34
5,001 - 20,000 Cubic Feet	0	0	10.10	0	0	9.52
20,001 - 25,000 Cubic Feet	0	0	9.70	0	0	9.14
Over 25,000 Cubic Feet	0	0	7.74	0	0	7.30
Commercial						
Inside City Limits						
0 - 1,000 Cubic Feet	209	7,401	6.43	6,795	53,098	6.06
1,001 - 5,000 Cubic Feet	2,446	5,500	5.49	12,173	67,118	5.17
5,001 - 20,000 Cubic Feet	14,863	16,643	5.05	21,621	108,400	4.76
20,001 - 25,000 Cubic Feet	4,264	3,833	4.85	5,103	24,428	4.57
Over 25,000 Cubic Feet	739,908	523,596	3.87	31,111	122,961	3.76
Outside City Limits						
0 - 1,000 Cubic Feet	0	0	12.86	212	2,873	12.12
1,001 - 5,000 Cubic Feet	0	0	10.98	291	3,274	10.34
5,001 - 20,000 Cubic Feet	0	0	10.10	823	8,297	9.52
20,001 - 25,000 Cubic Feet	0	0	9.70	0	0	9.14
Over 25,000 Cubic Feet	0	0	7.74	5,749	46,904	7.30

2017			2016			2015		
Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
183,828	\$1,079,527	\$5.51	188,676	\$1,803,317	\$5.35	166,629	\$905,611	\$5.19
21,774	113,406	4.70	23,639	200,556	4.45	15,445	74,814	4.43
1,435	6,543	4.33	1,701	11,697	4.20	2,044	8,820	4.08
0	0	4.15	0	0	4.03	0	0	3.91
934	3,277	3.33	1,857	3,851	3.23	902	3,418	3.13
1,824	23,081	11.00	3,406	50,198	10.68	1,662	19,034	10.37
160	1,680	9.39	785	9,667	9.12	81	803	8.85
0	0	8.65	55	619	8.40	0	0	8.15
0	0	8.29	0	0	8.05	0	0	7.82
0	0	6.63	0	0	6.44	0	0	6.25
9,059	64,406	5.51	9,106	106,544	5.35	8,311	54,065	5.19
16,585	82,782	4.70	16,780	134,896	4.45	12,065	56,628	4.43
27,840	125,636	4.33	30,284	200,017	4.20	20,772	88,127	4.08
6,514	28,305	4.15	6,474	37,775	4.03	0	0	3.91
40,847	160,238	3.33	67,157	263,433	3.23	53,864	194,535	3.13
293	3,397	11.00	333	5,084	10.68	175	2,380	10.37
439	4,316	9.39	658	7,856	9.12	252	2,342	8.85
724	6,683	8.65	2,557	25,469	8.40	590	5,138	8.15
0	0	8.29	650	5,786	8.05	0	0	7.82
7,894	57,792	6.63	11,871	63,927	6.44	7,040	47,966	6.25

City of Bucyrus
Solid Waste Utility Statistics
Last Ten Years

Type of Customer	2024			2023		
	Number of Accounts	Billings	Flat Rate	Number of Accounts	Billings	Flat Rate
Residential						
Single	1,080	\$124,389	\$12.00	1,028	\$128,518	\$12.00
Retiree	881	109,547	12.00	901	118,192	12.00
Family	3,009	569,916	18.00	2,903	595,834	18.00
Commercial	115	33,238	23.50	120	36,222	23.50

Source: City Utility Department

Note: Billings amounts represent regular pick-ups only. Rates are per month.

2022			2021			2020		
<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>
1,043	\$106,336	\$12.00	1,045	\$103,234	\$10.00	1,007	\$99,323	\$10.00
941	98,040	12.00	926	98,196	10.00	938	98,765	10.00
3,060	528,337	18.00	3,115	537,644	16.00	3,084	520,125	16.00
162	65,683	23.50	157	68,629	23.50	201	75,566	23.50

(continued)

City of Bucyrus
Solid Waste Utility Statistics
Last Ten Years
(continued)

Type of Customer	2019			2018		
	Number of Accounts	Billings	Flat Rate	Number of Accounts	Billings	Flat Rate
Residential						
Single	940	\$94,274	\$10.00	798	\$82,334	\$9.50
Retiree	951	100,423	10.00	878	85,407	9.50
Family	3,131	546,354	16.00	2,781	508,424	16.00
Commercial	116	33,920	23.50	119	16,687	23.50

2017			2016			2015		
<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>
893	\$124,284	\$9.65	905	\$83,041	\$9.65	855	\$66,844	\$9.65
837	122,417	9.65	858	84,590	9.65	935	77,616	9.65
3,077	456,953	15.15	3,137	508,919	15.15	3,299	443,770	15.15
115	16,640	22.65	107	28,519	22.65	126	37,147	22.65

City of Bucyrus
Storm Water Utility Statistics
Last Ten Years

Type of Customer	2024			2023		
	Number of Accounts	Billings	Flat Rate	Number of Accounts	Billings	Flat Rate
Residential						
Inside City Limits	6,008	\$725,837	\$11.20	6,096	\$819,302	\$11.20
Outside City Limits	62	7,342	11.20	68	9,139	11.20
Commercial						
Inside City Limits	461	409,998	11.20	510	415,952	11.20
Outside City Limits	10	38,975	11.20	10	38,925	11.20

Source: City Utility Department

Note: Billings amounts represent monthly flat rate charges only. Rates are per month.

2022			2021			2020		
<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>
4,929	\$691,368	\$11.20	4,913	\$724,414	\$11.20	4,787	\$727,179	\$11.20
52	7,347	11.20	54	7,307	11.20	54	7,259	11.20
435	380,927	11.20	444	390,372	11.20	440	392,250	11.20
10	38,827	11.20	10	38,827	11.20	10	38,823	11.20

(continued)

City of Bucyrus
Storm Water Utility Statistics
Last Ten Years
(continued)

Type of Customer	2019			2018		
	Number of Accounts	Billings	Flat Rate	Number of Accounts	Billings	Flat Rate
Residential						
Inside City Limits	6,252	\$763,853	\$11.20	5,392	\$325,022	\$11.20
Outside City Limits	62	7,000	11.20	60	2,880	11.20
Commercial						
Inside City Limits	519	401,736	11.20	454	346,397	11.20
Outside City Limits	7	31,824	11.20	14	41,629	11.20

2017			2016			2015		
<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>
5,387	\$324,844	\$11.20	5,417	\$325,046	\$11.20	5,070	\$371,124	\$11.20
60	2,880	11.20	59	2,832	11.20	68	4,978	11.20
452	346,070	11.20	453	338,859	11.20	452	344,858	11.20
14	3,469	11.20	14	3,469	11.20	12	39,051	11.20

City of Bucyrus
Principal Water Customers
Last Ten Years

Customer	2024			2023		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Village of Nevada	\$75,521	1	2.04%			
Legacy Health Service	66,250	2	1.79	43,383	1	1.10
Timken Roller Bearing Co.	42,177	3	1.13	41,473	2	1.05
Imasen Bucyrus Tech, Inc.	32,305	4	0.87	34,030	3	0.86
Bucyrus Blades, Inc.	29,076	5	0.78	26,128	5	0.66
Avita Health Systems	28,257	6	0.76	26,718	4	0.68
Hord's Livestock Trailer Wash	27,343	7	0.74	24,273	8	0.62
Altercare	27,051	8	0.73	24,757	7	0.63
Bucyrus Plaza Apartments	22,652	9	0.68			
Pramukhprem Hospitality LLC	22,891	10	0.61			
Indian Valley Apartments				23,810	9	0.60
Crawford County Justice Center				23,671	10	0.60
Bucyrus Hospitality, LLC				24,806	6	0.63
General Electric						
Wynford Local School District						
Crawford County Engineer						
Bucyrus City School District						
Bucyrus Plaza						
Ronald Strauch						
Anchor Swan, Division of Dayco						
Crawford County Sheriff						
Home City Ice						
Total	373,523		10.13	293,049		7.43
Balance from Other Customers	3,315,110		89.87	3,648,510		92.57
Total Charges for Services	<u>\$3,688,633</u>		<u>100.00%</u>	<u>\$3,941,559</u>		<u>100.00%</u>

Source: City Utility Department

City of Bucyrus
Principal Water Customers
Last Ten Years
(continued)

Customer	2019			2018		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Village of Nevada						
Legacy Health Service				16,813	7	0.42
Timken Roller Bearing Co.	82,414	2	2.05	72,360	2	1.78
Imasen Bucyrus Tech, Inc.	26,434	8	0.66			
Bucyrus Blades, Inc.	29,873	4	0.74	51,647	3	1.28
Avita Health Systems	26,755	7	0.67			
Hord's Livestock Trailer Wash				12,905	10	0.32
Altercare	23,107	10	0.57			
Bucyrus Plaza Apartments						
Pramukhprem Hospitality LLC						
Indian Valley Apartments				16,587	8	0.41
Crawford County Justice Center	29,446	5	0.73			
Bucyrus Hospitality, LLC	23,977	9	0.60	20,686	5	0.51
General Electric	59,003	3	1.47	47,196	4	1.17
Wynford Local School District						
Crawford County Engineer	117,887	1	2.94	99,107	1	2.45
Bucyrus City School District	28,472	6	0.71			
Bucyrus Plaza				18,692	6	0.47
Ronald Strauch				16,482	9	0.41
Anchor Swan, Division of Dayco						
Crawford County Sheriff						
Home City Ice						
Total	447,368		11.14	372,475		9.22
Balance from Other Customers	3,567,338		88.86	3,668,324		90.78
Total Charges for Services	<u>\$4,014,706</u>		<u>100.00%</u>	<u>\$4,040,799</u>		<u>100.00%</u>

Source: City Utility Department

2017			2016			2015		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
21,653	9	0.65						
67,858	1	2.02	58,265	3	1.82	57,215	3	1.93
22,281	7	0.66	23,182	5	0.73	21,778	6	0.74
26,690	4	0.80	42,790	4	1.34	30,070	5	1.02
21,751	8	0.65	20,856	6	0.65	18,570	8	0.63
45,682	3	1.36	64,818	1	2.02	65,921	2	2.23
23,616	6	0.70	19,336	8	0.60			
63,309	2	1.89	64,072	2	2.00	79,472	1	2.69
			20,134	7	0.63	17,374	9	0.59
25,640	5	0.76	19,231	10	0.60	18,789	7	0.63
21,274	10	0.64	19,266	9	0.60	17,925	10	0.60
						31,194	4	1.05
339,754		10.13	351,950		10.99	358,308		12.11
3,014,609		89.87	2,849,479		89.01	2,600,462		87.89
<u>\$3,354,363</u>		<u>100.00%</u>	<u>\$3,201,429</u>		<u>100.00%</u>	<u>\$2,958,770</u>		<u>100.00%</u>

City of Bucyrus
Principal Sewer Customers
Last Ten Years

Customer	2024			2023		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Timken Roller Bearing Co.	\$94,001	1	3.54%	\$71,070	1	2.95%
Legacy Health Service	80,179	2	3.02	43,577	2	1.81
Imasen Bucyrus Tech, Inc.	33,564	3	1.26	31,907	3	1.32
Bucyrus Blades, Inc.	28,699	4	1.08	23,108	5	0.95
Avita Health Systems	28,404	5	1.07	23,121	4	0.96
Altercare	26,462	6	1.00	20,737	6	0.86
Hord's Livestock Trailer Wash	22,714	7	0.86	16,925	10	0.70
Bucyrus Plaza Apartments	21,824	8	0.82			
Pramukhprem Hospitality LLC	20,902	9	0.79			
Crawford County Justice Center	19,465	10	0.73	19,444	8	0.81
Bucyrus Hospitality, LLC				20,066	7	0.83
Indian Valley Apartments				19,287	9	0.80
General Electric						
Bucyrus City School District						
Fairway School						
Ronald Strauch						
Anchor Swan, Division of Dayco						
North Side Fuel Stop, LLC						
Crawford County Sheriff						
Total	376,214		14.17	289,242		11.99
Balance from Other Customers	2,277,870		85.83	2,123,716		88.01
Total Charges for Services	<u>\$2,654,084</u>		<u>100.00%</u>	<u>\$2,412,958</u>		<u>100.00%</u>

Source: City Utility Department

2022			2021			2020		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$66,571	1	2.88%	\$69,768	1	3.12%	\$51,465	1	2.53%
38,578	2	1.67	27,898	2	1.25	18,068	8	0.89
21,727	5	0.94	18,449	7	0.82	19,236	6	0.95
			14,903	10	0.67	18,402	7	0.90
17,413	8	0.75	19,520	6	0.87	16,856	9	0.83
15,986	9	0.69	21,631	4	0.97	21,430	3	1.05
17,792	7	0.77						
23,564	4	1.02	21,578	5	0.95	20,768	4	1.01
14,839	10	0.64	14,979	9	0.67	19,477	5	0.96
18,616	6	0.82	15,931	8	0.72	15,740	10	0.78
36,179	3	1.57	22,556	3	1.01			
						26,575	2	1.31
271,265		11.75	247,213		11.05	228,017		11.21
2,036,678		88.25	1,990,353		88.95	1,806,325		88.79
<u>\$2,307,943</u>		<u>100.00%</u>	<u>\$2,237,566</u>		<u>100.00%</u>	<u>\$2,034,342</u>		<u>100.00%</u>

(continued)

City of Bucyrus
Principal Sewer Customers
Last Ten Years
(continued)

Customer	2019			2018		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Timken Roller Bearing Co.	\$67,361	1	3.25%	\$86,835	1	3.77%
Legacy Health Service				16,719	8	0.73
Imasen Bucyrus Tech, Inc.	19,817	8	0.96			
Bucyrus Blades, Inc.	23,605	4	1.14	38,315	2	1.66
Avita Health Systems	20,898	6	1.01	15,111	10	0.66
Altercare	16,492	10	0.80			
Hord's Livestock Trailer Wash				16,427	9	0.71
Bucyrus Plaza Apartments				22,255	4	0.97
Pramukhprem Hospitality LLC						
Crawford County Justice Center	22,756	5	1.09			
Bucyrus Hospitality, LLC	16,934	9	0.82	23,601	3	1.03
Indian Valley Apartments				17,258	7	0.75
General Electric	53,174	2	2.56	20,996	5	0.91
Bucyrus City School District	23,844	3	1.15			
Fairway School	19,928	7	0.96			
Ronald Strauch				18,424	6	0.80
Anchor Swan, Division of Dayco						
North Side Fuel Stop, LLC						
Crawford County Sheriff						
Total	284,809		13.74	275,941		11.99
Balance from Other Customers	1,787,577		86.26	2,025,953		88.01
Total Charges for Services	<u>\$2,072,386</u>		<u>100.00%</u>	<u>\$2,301,894</u>		<u>100.00%</u>

Source: City Utility Department

2017			2016			2015		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$57,792	1	3.26%	\$55,126	1	3.02%	\$52,854	2	3.10%
16,657	6	0.94	14,643	9	0.80	12,816	8	0.75
17,183	5	0.97	19,915	4	1.09	19,312	4	1.13
22,008	3	1.24	42,523	2	2.33	29,220	3	1.71
			17,252	5	0.95	15,503	5	0.91
13,437	9	0.75	12,770	10	0.70	12,536	9	0.73
12,198	10	0.68	16,477	6	0.90	14,655	7	0.86
27,381	2	1.54	41,001	3	2.25	61,390	1	3.60
20,100	4	1.13	14,813	8	0.81	10,221	10	0.60
16,637	7	0.94						
16,129	8	0.92	15,408	7	0.85	14,797	6	0.87
219,522		12.37	249,928		13.70	243,304		14.26
1,554,537		87.63	1,574,770		86.30	1,462,794		85.74
<u>\$1,774,059</u>		<u>100.00%</u>	<u>\$1,824,698</u>		<u>100.00%</u>	<u>\$1,706,098</u>		<u>100.00%</u>

City of Bucyrus
Principal Solid Waste Customers
Last Ten Years

Customer	2024			2023		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Ridgewood Senior Villas	\$11,880	1	1.22%	\$11,220	1	1.07%
Bucyrus City School District	7,866	2	0.81	7,961	2	0.76
C & R Ventures, LLC	2,074	3	0.22	2,221	3	0.21
Gioninos Pizza	2,068	4	0.22	2,056	4	0.20
TJ's Tobacco	1,584	5	0.16			
Harmanjit Singh	1,572	6	0.16			
Crawford County Board of DD	1,572	7	0.16			
Clady's Flooring & Decorating	1,572	8	0.16	1,511	8	0.14
Katering Kountry	1,566	9	0.16	1,697	5	0.16
Larno Apartments	1,560	10	0.16	1,548	7	0.15
Bilmar Apartments				1,677	6	0.16
Mansfield Apartments				1,300	9	0.12
Ehrharts Party Store				1,101	10	0.11
Salvation Army						
E & H Hardware Group, LLC						
Dr. Roy Harris						
Portsmouth Ambulance						
Indian Valley Apartments						
A1 Glass						
Bucyrus True Value						
Life Support Team						
Lutz Brothers LTD.						
Avita Health Systems						
Toby J. Smith						
Bucyrus Community Physicians						
Total	33,314		3.43	32,292		3.08
Balance from Other Customers	937,496		96.57	1,014,850		96.92
Total Charges for Services	<u>\$970,810</u>		<u>100.00%</u>	<u>\$1,047,142</u>		<u>100.00%</u>

Source: City Utility Department

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City of Bucyrus
Principal Solid Waste Customers
Last Ten Years
(continued)

Customer	2019			2018		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Ridgewood Senior Villas	\$10,230	1	1.26%	\$8,608	1	0.93%
Bucyrus City School District						
C & R Ventures, LLC				1,773	2	0.19
Gioninos Pizza						
TJ's Tobacco						
Harmanjit Singh						
Crawford County Board of DD						
Clady's Flooring & Decorating						
Katering Kountry						
Larno Apartments	1,548	3	0.18	1,562	4	0.17
Bilmar Apartments	1,677	2	0.21	1,564	3	0.17
Mansfield Appartments						
Ehrharts Party Store						
Salvation Army	1,028	5	0.13	857	10	0.09
E & H Hardware Group, LLC						
Dr. Roy Harris	1,101	4	0.14	1,024	5	0.11
Portsmouth Ambulance						
Indian Valley Apartments	920	9	0.11	899	9	0.10
A1 Glass	1,016	6	0.13	1,023	6	0.11
Bucyrus True Value	1,016	7	0.13	937	8	0.10
Life Support Team	1,016	8	0.13	938	7	0.10
Lutz Brothers LTD.	855	10	0.10			
Avita Health Systems						
Toby J. Smith						
Bucyrus Community Physicians						
Total	20,407		2.52	19,185		2.07
Balance from Other Customers	788,918		97.48	906,633		97.93
Total Charges for Services	\$809,325		100.00%	\$925,818		100.00%

Source: City Utility Department

2017			2016			2015		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$7,360	1	0.91%	\$7,482	1	0.92%	\$7,360	1	0.89%
2,289	2	0.28	2,366	2	0.29	2,289	2	0.27
1,419	3	0.17	1,548	3	0.19	1,548	3	0.19
1,419	4	0.17	1,548	4	0.19	1,548	4	0.19
1,016	7	0.13	1,016	8	0.12	1,016	7	0.12
849	9	0.12	849	9	0.11	849	9	0.10
1,016	5	0.13	1,016	7	0.12	1,016	8	0.12
1,016	6	0.13	1,016	5	0.12	1,016	6	0.12
1,016	8	0.13	1,016	6	0.12	1,016	5	0.12
774	10	0.10						
			780	10	0.10			
						774	10	0.09
18,174		2.27	18,637		2.28	18,432		2.21
784,069		97.73	800,407		97.72	815,984		97.79
<u>\$802,243</u>		<u>100.00%</u>	<u>\$819,044</u>		<u>100.00%</u>	<u>\$834,416</u>		<u>100.00%</u>

City of Bucyrus
Principal Storm Water Customers
Last Ten Years

Customer	2024			2023		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Timken Roller Bearing Co.	\$26,105	1	2.36%	\$26,018	1	2.13%
Bucyrus Rail Car	23,746	2	2.15	19,995	3	1.64
Ohio Poly Tech	23,002	3	2.08	22,916	2	1.89
Phoenix Bucyrus Industrial Investors LLC	16,919	4	1.53	13,279	4	1.09
Baja Industrial, LLC	11,292	5	1.02	11,206	5	0.92
Bucyrus City School District	11,093	6	1.00	11,006	6	0.90
Imasen Bucyrus Tech, Inc.	8,809	7	0.80	8,723	8	0.71
Wal-Mart	8,041	8	0.73	7,955	9	0.65
Eagle Crusher	7,420	9	0.67	6,983	10	0.57
American Plastics LLC	6,881	10	0.62			
Crawford County				8,929	7	0.73
Artic Cat						
Anchor Swan, Division of Dayco						
Bucyrus Precision Tech						
Total	143,308		12.96	137,010		11.23
Balance from Other Customers	962,260		87.04	1,083,298		88.77
Total Charges for Services	<u>\$1,105,568</u>		<u>100.00%</u>	<u>\$1,220,308</u>		<u>100.00%</u>

Source: City Utility Department

2022			2021			2020		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$26,105	1	2.29%	\$26,104	1	2.15%	\$26,105	1	2.28%
12,754	4	1.12	12,753	4	1.05	12,754	4	1.11
23,002	2	2.02						
15,509	3	1.36	16,918	3	1.39	16,919	3	1.48
11,292	5	0.99	11,292	5	0.93	11,292	5	0.98
11,093	6	0.97	11,092	6	0.91	11,093	6	0.97
8,809	7	0.77	8,808	7	0.73	8,809	7	0.77
8,041	8	0.70	8,041	8	0.66	8,041	8	0.70
6,874	10	0.60	6,873	9	0.57	6,874	10	0.59
			23,002	2	1.90	23,002	2	2.01
6,881	9	0.60	6,651	10	0.55	6,881	9	0.60
130,360		11.42	131,534		10.84	131,770		11.49
1,011,642		88.58	1,082,351		89.16	1,014,816		88.51
\$1,142,002		100.00%	\$1,213,885		100.00%	\$1,146,586		100.00%

(continued)

City of Bucyrus
Principal Storm Water Customers
Last Ten Years
(continued)

Customer	2019			2018		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Timken Roller Bearing Co.	\$26,105	1	2.36%	\$26,105	1	1.94%
Bucyrus Rail Car	12,754	4	1.15	13,816	4	1.03
Ohio Poly Tech						
Phoenix Bucyrus Industrial Investors LLC	18,328	3	1.66	19,919	3	1.48
Baja Industrial, LLC	11,292	5	1.02	11,292	5	0.84
Bucyrus City School District	11,093	6	1.00	11,093	6	0.83
Imasen Bucyrus Tech, Inc.	8,809	7	0.80	8,808	7	0.66
Wal-Mart	8,041	8	0.73	8,041	8	0.60
Eagle Crusher						
American Plastics LLC						
Crawford County						
Artic Cat	6,874	10	0.61	6,874	10	0.50
Anchor Swan, Division of Dayco	23,002	2	2.08	23,002	2	1.71
Bucyrus Precision Tech	6,881	9	0.62	6,881	9	0.51
Total	133,179		12.03	135,831		10.10
Balance from Other Customers	974,009		87.97	1,208,571		89.90
Total Charges for Services	<u>\$1,107,188</u>		<u>100.00%</u>	<u>\$1,344,402</u>		<u>100.00%</u>

Source: City Utility Department

2017			2016			2015		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$26,018	1	2.26%	\$26,018	1	2.18%	\$26,018	1	3.06%
7,083	9	0.61	8,376	8	0.70	8,376	8	0.98
16,832	3	1.46	17,113	3	1.44	16,832	3	1.98
11,206	4	0.97	11,206	4	0.94	11,206	4	1.32
11,006	5	0.96	11,006	5	0.92	11,006	5	1.29
8,722	6	0.76	8,722	7	0.73	8,723	7	1.02
7,955	8	0.69	7,955	9	0.67	7,955	9	0.93
8,112	7	0.70	9,898	6	0.83	9,899	6	1.16
			7,100	10	0.60			
22,916	2	1.99	22,916	2	1.92	22,196	2	2.61
6,795	10	0.59				6,795	10	0.80
126,645		10.99	130,310		10.93	129,006		15.15
1,025,472		89.01	1,062,377		89.07	722,616		84.85
<u>\$1,152,117</u>		<u>100.00%</u>	<u>\$1,192,687</u>		<u>100.00%</u>	<u>\$851,622</u>		<u>100.00%</u>

City of Bucyrus
Number of Water and Sewer Customers by Type
Last Ten Years

Year	Water		Sewer		Total	
	Residential	Commercial	Residential	Commercial	Residential	Commercial
2024	5,307	490	4,991	460	10,298	950
2023	5,420	498	5,194	459	10,614	957
2022	5,362	480	5,154	449	10,516	929
2021	5,193	503	4,963	451	10,156	954
2020	4,949	479	4,887	464	9,836	943
2019	4,932	470	4,872	456	9,804	926
2018	5,465	460	5,416	435	10,881	895
2017	4,945	574	5,656	457	10,601	1,031
2016	4,968	572	5,757	453	10,725	1,025
2015	4,984	569	5,569	459	10,553	1,028

Source: City Utility Department

City of Bucyrus
Water Produced and Consumed and Wastewater Treated
Last Ten Years

Year	Gallons of Water Produced	Gallons of Water Consumed	Gallons of Water City Usage	Gallons of Water Unbilled	Average Percent Unbilled	Gallons of Wastewater Treated
2024	440,381,000	267,131,750	17,389,840	10,498,461	3.78%	1,119,000,000
2023	434,432,000	254,457,000	45,530,417	7,625,917	2.91	1,269,940,000
2022	420,422,000	274,925,500	134,081,017	6,811,669	2.42	1,245,088,000
2021	409,034,000	256,534,800	81,477,154	17,264,154	6.31	1,212,000,000
2020	396,341,000	251,419,000	23,162,711	7,402,186	2.86	1,193,000,000
2019	419,891,000	277,827,089	41,438,207	8,289,808	2.90	1,013,910,000
2018	454,288,000	353,940,136	32,500,000	8,669,000	2.39	1,195,000,000
2017	452,080,000	265,853,958	32,500,000	10,856,000	3.92	1,211,000,000
2016	453,771,000	398,837,340	32,500,000	22,433,660	5.33	1,057,000,000
2015	460,306,000	282,574,782	32,500,000	145,231,207	33.95	1,157,000,000

Source: City Utility Department

City of Bucyrus
Ratios of Outstanding Debt by Type
Last Ten Years

Year	Governmental Activities					
	Bond Anticipation Notes	Special Assessment Bonds	OPWC Loans	Leases (2)	Equipment Loans	Fire Truck Loan
2024	\$0	\$0	\$72,000	\$0	\$0	\$330,000
2023	0	0	80,000	0	0	385,000
2022	0	0	88,000	0	0	440,000
2021	0	0	96,000	0	0	495,000
2020	200,000	0	104,000	0	9,260	555,000
2019	200,000	3,000	108,000	0	18,905	0
2018	300,000	14,000	116,000	0	28,097	0
2017	0	25,000	124,000	0	36,857	0
2016	0	36,000	132,000	19,628	0	0
2015	0	47,000	140,000	37,885	0	0

Source: City Records

- (1) See Schedule on S-60 for population and personal income.
- (2) Beginning in 2021, amounts reflect GASB Statement No. 87 Leases.
Prior to 2021, amounts reflect capital leases.

Business-Type Activities

<u>OWDA Loans</u>	<u>OPWC Loans</u>	<u>Total Debt</u>	<u>Per Capita</u>	<u>Percentage of Personal Income</u>
\$21,861,225	\$203,824	\$22,467,049	\$1,922.89	6.38%
23,050,733	231,655	23,747,388	2,032.47	7.32
24,169,586	262,611	24,960,197	2,096.44	7.91
25,564,472	293,567	26,449,039	2,221.49	8.67
26,908,206	333,523	28,104,989	2,360.57	9.78
25,782,156	352,002	26,464,063	2,140.76	9.07
27,089,681	388,960	27,936,738	2,259.89	9.71
28,193,189	425,917	28,804,963	2,330.12	11.18
25,763,664	470,151	26,421,443	2,137.31	10.25
11,159,626	514,385	11,898,896	962.54	4.90

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City of Bucyrus
 Computation of Direct and Overlapping Debt for Governmental Activities
 December 31, 2024

Political Subdivision	Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
City of Bucyrus	<u>\$402,000</u>	100%	<u>\$402,000</u>
Bucyrus City School District	6,775,000	81	5,487,750
Wynford Local School District	16,740,000	11	1,841,400
Colonel Crawford Local School District	<u>210,000</u>	8	<u>16,800</u>
Total Overlapping Debt	<u>23,725,000</u>		<u>7,345,950</u>
Total	<u><u>\$24,127,000</u></u>		<u><u>\$7,747,950</u></u>

Source: Crawford County Auditor

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the total assessed valuation of the political subdivision. The valuations used were for the 2024 collection year.

City of Bucyrus
Computation of Legal Debt Margin
Last Ten Years

	2024	2023	2022
Total Assessed Valuation	<u>\$185,491,150</u>	<u>\$184,188,360</u>	<u>\$182,403,560</u>
Overall Debt Limitation - 10.5 Percent of Assessed Valuation	19,476,571	19,339,778	19,152,374
Gross Indebtedness	22,467,049	23,747,388	24,960,197
Less Debt Outside Limitation			
Bond Anticipation Notes	0	0	0
Special Assessment Bonds	0	0	0
OWDA Loans	21,861,225	23,050,733	24,169,586
OPWC Loans	<u>275,824</u>	<u>311,655</u>	<u>350,611</u>
Net Indebtedness	330,000	385,000	440,000
Less Fund Balance in Debt Service Fund	<u>0</u>	<u>0</u>	<u>0</u>
Net Debt Within 10.5 Percent Limitation	<u>330,000</u>	<u>385,000</u>	<u>440,000</u>
Legal Debt Margin Within 10.5 Percent Limitation	<u>\$19,146,571</u>	<u>\$18,954,778</u>	<u>\$18,712,374</u>
Legal Debt Margin as a Percentage of the Overall Debt Limitation	98.31%	98.01%	97.70%
Unvoted Debt Limitation - 5.5 Percent of Assessed Valuation	\$10,202,013	\$10,130,360	\$10,032,196
Gross Indebtedness	22,467,049	23,747,388	24,960,197
Less Debt Outside Limitation			
Bond Anticipation Notes	0	0	0
Special Assessment Bonds	0	0	0
OWDA Loans	21,861,225	23,050,733	24,169,586
OPWC Loans	<u>275,824</u>	<u>311,655</u>	<u>350,611</u>
Net Indebtedness	330,000	385,000	440,000
Less Fund Balance in Debt Service Fund	<u>0</u>	<u>0</u>	<u>0</u>
Net Debt Within 5.5 Percent Limitation	<u>330,000</u>	<u>385,000</u>	<u>440,000</u>
Legal Debt Margin Within 5.5 Percent Limitation	<u>\$9,872,013</u>	<u>\$9,745,360</u>	<u>\$9,592,196</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	96.77%	96.20%	95.61%

Source: City Records

2021	2020	2019	2018	2017	2016	2015
<u>\$164,328,190</u>	<u>\$162,253,100</u>	<u>\$160,783,290</u>	<u>\$149,641,860</u>	<u>\$154,462,820</u>	<u>\$150,623,560</u>	<u>\$150,810,040</u>
17,254,460	17,036,576	16,882,245	15,712,395	16,218,596	15,815,474	15,835,054
26,449,039	28,104,989	27,464,063	27,936,738	28,804,963	26,401,815	11,986,011
0	200,000	200,000	300,000	0	0	125,000
0	0	3,000	14,000	25,000	36,000	47,000
25,564,472	26,908,206	26,782,156	27,089,681	28,193,189	25,763,664	11,159,626
389,567	437,523	460,002	504,960	549,917	602,151	654,385
495,000	559,260	18,905	28,097	36,857	0	0
0	0	0	0	0	0	0
495,000	559,260	18,905	28,097	36,857	0	0
<u>\$16,759,460</u>	<u>\$16,477,316</u>	<u>\$16,863,340</u>	<u>\$15,684,298</u>	<u>\$16,181,739</u>	<u>\$15,815,474</u>	<u>\$15,835,054</u>
97.13%	96.72%	99.89%	99.82%	99.77%	100.00%	100.00%
\$9,038,050	\$8,923,921	\$8,843,081	\$8,230,302	\$8,495,455	\$8,284,296	\$8,294,552
26,449,039	28,104,989	27,464,063	27,936,738	28,804,963	26,401,815	11,986,011
0	200,000	200,000	300,000	0	0	125,000
0	0	3,000	14,000	25,000	36,000	47,000
25,564,472	26,908,206	26,782,156	27,089,681	28,193,189	25,763,664	11,159,626
389,567	437,523	460,002	504,960	549,917	602,151	654,385
495,000	559,260	18,905	28,097	36,857	0	0
0	0	0	0	0	0	0
495,000	559,260	18,905	28,097	36,857	0	0
<u>\$8,543,050</u>	<u>\$8,364,661</u>	<u>\$8,824,176</u>	<u>\$8,202,205</u>	<u>\$8,458,598</u>	<u>\$8,284,296</u>	<u>\$8,294,552</u>
94.52%	93.73%	99.79%	99.66%	99.57%	100.00%	100.00%

City of Bucyrus
Demographic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (2)	Personal Income Per Capita	School Enrollment (3)	Crawford County Unemployment Rate (4)
2024	11,684	352,015,552	\$30,128	1,115	5.40%
2023	11,684	324,523,100	27,775	1,074	3.70
2022	11,906	315,413,752	26,492	1,064	3.90
2021	11,906	305,007,908	25,618	1,120	4.10
2020	11,906	287,232,250	24,125	1,108	5.40
2019	12,362	291,631,942	23,591	1,304	4.70
2018	12,362	287,700,826	23,273	1,330	5.20
2017	12,362	257,661,166	20,843	1,360	5.30
2016	12,362	257,661,166	20,843	1,395	6.00
2015	12,362	242,839,128	19,644	1,442	5.80

Source: (1) City Directory

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

(3) Bucyrus City School District, Holy Trinity Catholic School, and Good Hope Lutheran Preschool

(4) U.S. Department of Labor: Bureau of Labor Statistics

Note: Unemployment rate for City was not available.

City of Bucyrus
Principal Employers
Current Year and Nine Years Ago

Employer	Type of Business	December 31, 2024			December 31, 2015		
		Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Avita Health Systems	Public Health	839	1	16.07%	369	7	6.34
Daily Services	Employment Services	743	2	14.23			
Wal-Mart	Retail	384	3	7.35	302	9	5.18
Crawford County	Government	371	4	7.10	383	6	6.58
Imasen Bucyrus Tech, Inc.	Manufacturing	358	5	6.85	722	1	12.40
United Ohio Insurance Co.	Insurance	268	6	5.13	212	10	3.64
Bucyrus City School District	Education	236	7	4.52	318	8	5.46
Eagle Crusher	Manufacturing	151	8	2.89			
Bucyrus Blades, Inc.	Manufacturing	129	9	2.47			
Diamond Wipes	Manufacturing	78	10	1.49			
Spherion Employment Services	Employment Services				597	2	10.25
General Electric	Manufacturing				455	3	7.81
Bucyrus Precision Tech	Manufacturing				408	4	7.01
Acloche Employment Services	Employment Services				407	5	6.99
	Total	<u>3,557</u>		<u>68.10%</u>	<u>4,173</u>		<u>71.66%</u>
	Total City Employment	<u>5,223</u>			<u>5,823</u>		

Source: City Auditor

Note: 2024 employment is based on 2020 census.

City of Bucyrus
Full-Time City Government Employees by Function/Department
Last Ten Years

Function/Department	2024	2023	2022	2021	2020
Security of Persons and Property					
Police	24	24	23	24	23
Fire	19	19	19	18	14
Leisure Time Activities	1	1	1	1	1
Transportation	7	5	6	6	5
Basic Utility Services					
Water	12	12	11	12	12
Sewer	9	9	9	8	8
Solid Waste	7	6	6	7	7
General Government	14	13	13	13	14
Totals	<u>93</u>	<u>89</u>	<u>88</u>	<u>89</u>	<u>84</u>

Source: City Auditor

Method: Only full-time employees are included as of December 31.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
25	25	24	26	26
14	13	16	16	16
1	1	1	1	1
5	4	4	4	4
12	13	12	14	14
8	9	8	7	7
7	5	7	7	7
<u>14</u>	<u>13</u>	<u>13</u>	<u>12</u>	<u>10</u>
<u><u>86</u></u>	<u><u>83</u></u>	<u><u>85</u></u>	<u><u>87</u></u>	<u><u>85</u></u>

City of Bucyrus
Operating Indicators by Function/Department
Last Ten Years

Function/Department	2024	2023	2022	2021
Security of Persons and Property - Police				
Total Calls for Services	9,965	9,724	9,767	9,261
Number of Traffic Citations Issued	366	272	358	238
Number of Parking Citations Issued	47	41	104	147
Number of Criminal Arrests	503	743	1,125	679
Number of Accident Reports Completed	267	162	234	187
Animal Warden Service Calls Responded to	0	0	0	48
Police Department Auxiliary Hours Worked	not available	412	1,040	25
DUI Arrests	53	38	40	28
Motor Vehicle Accidents	267	162	234	187
Gasoline and Oil Costs of Fleet	\$44,384	\$34,891	\$44,251	\$31,694
Security of Persons and Property - Fire				
Fire Calls	2,737	2,786	2,885	1,280
Fires with Loss	14	19	25	38
Fires with Losses Exceeding \$10,000	5	8	9	18
Total Fire Losses	\$2,045,200	\$405,185	\$507,800	\$614,150
Fire Safety Inspections	105	59	45	77
Number of Times Mutual Aid Given to Fire and EMS	23	30	19	10
Number of Times Mutual Aid Received for Fire and EMS	5	4	3	8
Leisure Time Activities				
Swimming Pool Receipts	\$10,400	\$98,097	\$21,926	\$21,284
Park Shelter Rentals	\$8,465	\$7,150	\$7,065	\$6,795
Pop Concession Receipts	\$17,459	\$978	\$1,406	\$2,030
Basic Utility Services				
Refuse Disposal per Year (in tons)	5,205	5,177	5,127	5,234
Transportation				
Street Improvements-Asphalt Overlay (linear feet)	11,419	13,700	28,750	31,791
Crackseal Coating Program (miles)	15	22	30	40
Street Repair (hours) (curbs, aprons, berms, asphalt)	850	750	670	721
Street Sweeper (hours)	951	777	758	652
Cold Patch (hours)	402	390	350	302
Sewer and Sanitary Calls for Service	142	151	155	182
After Hours Sewer Calls (hours)	30	28	31	29
Sewer Crew (hours)	6,240	6,268	6,240	7,400
Sewer Jet, Vac-All, Other Services (hours)	611	805	515	638
Leaf Collection (hours)	1,140	805	1,012	1,620
Holiday Lights Setup (hours)	8	8	8	8
Equipment Repair/Body Shop (hours)	1,902	1,900	1,912	1,910
Sign Department (hours)	625	600	525	560
Tons of Snow Melting Salt Purchased	1,000	1,000	800	797
Cost of Salt Purchased	\$58,940	\$55,860	\$41,885	\$44,896
Gallons of Brine Used	1,182	2,037	4,019	1,230

2020	2019	2018	2017	2016	2015
8,093	10,007	9,523	11,498	12,471	13,077
247	286	365	464	420	476
68	155	122	121	111	104
641	697	801	1,366	1,772	1,765
184	262	278	291	283	295
26	28	39	38	31	63
28	800	860	1,092	932	815
85	26	41	63	42	59
184	262	263	325	298	321
\$24,000	\$33,500	\$32,500	\$30,371	\$25,721	\$33,820
456	524	788	903	655	668
31	31	43	30	15	17
14	6	16	14	5	6
\$479,205	\$235,590	\$277,850	\$539,000	\$234,900	\$487,750
56	46	131	32	46	76
8	11	5	36	9	14
4	1	1	2	1	2
\$18,597	\$6,266	\$24,493	\$25,317	\$19,722	\$14,783
\$3,355	\$8,270	\$8,760	\$9,085	\$8,630	\$9,555
\$1,079	\$2,112	\$1,319	\$1,508	\$2,298	\$2,126
5,049	4,607	4,449	4,443	4,356	4,456
21,404	8,010	7,000	9,780	14,303	7,734
36	32	0	0	6	5
705	615	620	602	628	605
536	258	425	510	460	702
285	370	301	305	290	282
195	221	275	281	291	335
23	21	27	31	29	32
5,520	5,320	4,928	5,200	3,080	3,105
701	650	725	1,100	558	311
1,610	1,552	1,579	1,528	1,510	1,410
8	8	32	8	8	8
1,925	1,920	1,960	1,926	1,810	2,100
480	510	501	585	550	706
721	599	812	293	422	394
\$62,500	\$63,526	\$46,736	\$14,453	\$31,645	\$25,160
903	867	2,305	1,024	1,025	1,500

(continued)

City of Bucyrus
Operating Indicators by Function/Department
Last Ten Years
(continued)

Function/Department	2024	2023	2022	2021
General Government				
Council and Clerk				
Number of Ordinances Passed	38	60	60	54
Number of Resolutions Passed	37	34	43	39
Number of Planning Commission Docket Items	10	5	8	4
Zoning Board of Appeals Docket Items	23	11	22	26
Finance Department				
Number of Checks/Vouchers Issued	2,566	2,610	2,970	2,940
Number of Receipts Issued	982	910	845	694
Number of Budget Adjustments Issued	22	32	26	8
Income Tax Department				
Number of Individual Returns	5,230	5,352	5,165	5,877
Number of Business Returns	883	744	984	744
Number of Business Withholding Accounts	1,246	1,114	1,002	979
Amount of Penalties and Interest Collected	\$157,374	\$132,057	\$127,371	\$118,983
Annual Number of Reconciliations of Withholdings Processed	7,438	7,472	6,926	6,627
Civil Service				
Number of Police Entry Tests Administered	1	2	4	2
Number of Fire Entry Tests Administered	1	0	0	1
Number of Police Promotional Tests Administered	1	0	0	1
Number of Fire Promotional Tests Administered	0	0	0	0
Number of Other Tests Administered	2	4	7	4
Water Department				
Average Number of Water Accounts Billed Monthly	5,643	5,987	5,638	5,760
Sanitary Sewer Department				
Total Flow of Wastewater Treatment Plant (millions of gallons)	1,118	1,270	1,245	1,212
Average Daily Flow (millions)	3.06	3.48	3.41	3.32
Tons of Dry Sludge Removed	305	294	290	343
Building Department Indicators				
Number of Building, Zoning, and Demolition Permits Issued	325	353	209	263

Source: City Records

2020	2019	2018	2017	2016	2015
47	57	61	57	49	49
39	41	49	34	40	27
6	6	11	6	9	14
35	26	21	7	10	8
2,871	3,039	2,734	3,132	2,659	2,692
640	597	650	611	587	600
10	15	19	14	15	17
5,477	5,745	5,657	5,825	5,823	6,245
831	845	771	760	777	811
905	906	883	1,041	1,051	901
\$132,731	\$105,415	\$91,589	\$103,409	\$30,465	\$72,682
6,486	6,451	6,296	6,198	6,207	5,637
0	1	1	1	0	0
1	0	0	0	1	0
3	0	0	0	0	0
2	0	1	2	1	0
1	2	1	1	1	0
5,885	5,659	5,873	5,832	5,826	5,852
1,193	1,013.9	1,195	1,211	1,057	1,157
3.27	2.75	3.28	3.32	2.89	3.18
631	345	1,330	1,296	1,180	1,409
263	288	308	215	248	181

City of Bucyrus
Capital Assets by Function/Program
Last Ten Years

Function/Program	2024	2023	2022	2021
Security of Persons and Property-Police				
Stations	1	1	1	1
Vehicles	17	19	14	19
Security of Persons and Property-Fire				
Stations	1	1	1	1
Vehicles	7	7	7	7
Leisure Time Activities				
Number of Parks	5	5	5	5
Number of Playgrounds	3	3	3	3
Number of Swimming Pools	1	1	1	1
Transportation				
Airport Buildings	2	2	2	2
Street Garages	1	1	1	1
Streets (miles)	89.6	89.6	89.6	89.6
Vehicles	17	17	18	17
General Government				
Buildings	2	2	2	2
Vehicles	3	3	4	3
Water				
Water Lines (miles)	84.4	84.4	84.4	84.4
Vehicles	9	9	9	9
Sewer				
Sewer Lines (miles)	81.6	81.6	81.6	81.6
Vehicles	4	4	4	4
Storm Water				
Storm Water Lines (miles)	26.8	26.8	26.8	26.8
Solid Waste				
Vehicles	3	3	3	3

Source: City Records

2020	2019	2018	2017	2016	2015
1 16	1 15	1 14	1 14	1 13	1 19
1 6	1 6	1 7	1 7	1 7	1 7
5 3 1	5 3 1	5 3 1	5 3 1	5 3 1	5 3 1
2 1 89.6 17	2 1 89.6 18	2 1 89.6 18	2 1 89.6 17	2 1 89.6 16	2 1 89.6 16
2 3	2 3	2 2	2 2	2 2	2 2
84.4 9	84.4 8	83.2 7	83.2 7	83.2 7	83.2 7
81.6 4	81.3 4	81.3 4	81.3 3	81.3 2	81.3 1
26.8	25.5	25.5	23.8	23.6	23.6
3	3	3	4	3	3

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OHIO AUDITOR OF STATE KEITH FABER



**CITY OF BUCYRUS
CRAWFORD 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 1/6/2026

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

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