

CITY OF MAUMEE, OHIO

Lucas County, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

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





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

City Council
City of Maumee
400 Conant Street
Maumee, Ohio 43537

We have reviewed the *Independent Auditor's Report* of the City of Maumee, Lucas County, prepared by Zupka & Associates, for the audit period January 1, 2024 through December 31, 2024. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink that reads "Tiffany L Ridenbaugh".

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

December 29, 2025

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CITY OF MAUMEE, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT



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

Prepared by the Finance Department

Jennifer Harkey
Finance Director

Donna Helle
Assistant Finance Director

CITY OF MAUMEE, OHIO



TABLE OF CONTENTS

CITY OF MAUMEE
LUCAS COUNTY, OHIO

I INTRODUCTORY SECTION

A	Letter of Transmittal	v
B	List of Principal Officials	xv
C	City Organizational Chart	xvi
D	Certificate of Achievement for Excellence in Financial Reporting.....	xvii

II FINANCIAL SECTION

A	Independent Auditor's Report.....	1
B	Management's Discussion and Analysis	5
C	Basic Financial Statements:	
	Government-wide Financial Statements:	
	Statement of Net Position.....	16
	Statement of Activities	18
	Fund Financial Statements:	
	<i>Governmental Funds:</i>	
	Balance Sheet.....	20
	Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	22
	Statement of Revenues, Expenditures and Changes in Fund Balances.....	24
	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities.....	26
	Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
	General Fund.....	28
	Fallen Timbers TIF Fund	29
	Fire and EMS Fund	30
	<i>Proprietary Funds:</i>	
	Statement of Net Position.....	32
	Statement of Revenues, Expenses and Changes in Fund Net Position	35
	Statement of Cash Flows.....	36
	<i>Fiduciary Funds:</i>	
	Statement of Net Position.....	38
	Statement of Changes in Net Position	39
	Notes to the Basic Financial Statements	41

D Required Supplementary Information:

Schedule of City's Proportionate Share of the Net Pension Liability	102
Schedule of City Pension Contributions.....	104
Schedule of City's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability (Asset)	106
Schedule of City's Other Postemployment Benefit (OPEB) Contributions.....	108
Notes to the Required Supplementary Information	110

E Combining and Individual Fund Statements and Schedules:

Nonmajor Governmental Financial Statements:

Combining Balance Sheet	120
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	121
Combining Balance Sheet – Nonmajor Special Revenue Funds	122
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	126
Combining Balance Sheet – Nonmajor Debt Service Funds	130
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Debt Service Funds	131
Combining Balance Sheet – Nonmajor Capital Projects Funds.....	132
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	134

Individual Schedules of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):

Major Governmental Funds:

<i>General Fund</i>	136
<i>Special Revenue Fund:</i>	
Fallen Timbers TIF Fund	141
Fire and EMS Fund.....	142
<i>Capital Projects Funds:</i>	
Income Tax "B" (0.5%) Fund	143
Street Construction Fund	144

Nonmajor Governmental Funds:

Special Revenue Funds:

Street Construction, Maintenance and Repair Fund	145
State Highway Improvement Fund	146
Permissive Auto License Tax Fund	147
Street Lighting Fund	148
Law Enforcement Trust Fund	149
Mandatory Drug Law Fund.....	150
Enforcement and Education Fund	151
Indigent Driver Alcohol Treatment Fund.....	152
Municipal Court Capital Improvement Fund	153
Community Housing Improvement Program Fund	154
Job Creation and Retention Fund.....	155
Police Pension Fund.....	156
Street Opening Fund	157
Probation Services Fund	158
Indigent Driver Interlock Monies Fund.....	159
Court Clerk Computer Fund	160
Indigent Driver Alcohol Treatment Surplus Fund.....	161
Arrowhead Business Park TIF Fund	162
Tollgate Drive TIF Fund	163
Mingo Drive TIF Fund.....	164
NS Sidecut TIF Fund	165
One Ohio Opioid Fund.....	166

Debt Service Funds:

General Bond Retirement Fund	167
Special Assessment Bond Retirement Fund.....	168

Capital Projects Funds:

Sewer Construction Fund.....	169
Waterline Construction Fund	170
Sidewalk Construction Fund	171
Permanent Improvement Fund.....	172

Fiduciary Funds – Custodial Funds:	
Statement of Net Position.....	174
Statement of Changes in Net Position	176

III STATISTICAL SECTION

Net Position by Component - Last Ten Years	S 2
Changes in Net Position - Last Ten Years	S 4
Fund Balances, Governmental Funds - Last Ten Years.....	S 8
Changes in Fund Balances, Governmental Funds - Last Ten Years	S 10
Income Tax Revenues by Source, Governmental Funds - Last Ten Years	S 14
Income Tax Statistics - Current Year and Nine Years Ago	S 17
Ratio of Outstanding Debt by Type - Last Ten Years.....	S 18
Ratios of General Bonded Debt Outstanding - Last Ten Years	S 20
Computation of Direct and Overlapping - Debt Attributable to Governmental Activities - Current Year.....	S 23
Debt Limitations - Last Ten Years	S 24
Demographic and Economic Statistics - Last Ten Years	S 26
Principal Employers - Current Year and Nine Years Ago	S 29
Full Time Equivalent Employees by Function - Last Ten Years	S 30
Operating Indicators by Function - Last Ten Years.....	S 32
Capital Asset Statistics by Function - Last Ten Years	S 36

INTRODUCTORY SECTION



CITY OF MAUMEE

DEPARTMENT OF FINANCE

Jennifer Harkey
Director of Finance



MAUMEE, OHIO

43537-3380

400 Conant Street

Phone (419) 897-7115

Fax (419) 897-7114

clerk@maumee.org

www.maumee.org

July 21, 2025

Introduction

Mayor James MacDonald, City Council
and the Citizens of the City of Maumee, Ohio:

We are pleased to present the Annual Comprehensive Financial Report (ACFR) for the City of Maumee (the "City") for the fiscal year ended December 31, 2024. The report has been prepared in conformity with generally accepted accounting principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA) and audited in accordance with Generally Accepted Auditing Standards (GAAS). GAAP requires a narrative introduction, overview, and analysis called the Management's Discussion and Analysis (MD&A) to accompany the basic financial statements. This Letter of Transmittal (LOT) is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

The Report

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Maumee to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data, as presented, is accurate in all material respects; is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and includes all disclosures necessary to enable the reader to gain an understanding of the City's financial activity.

State law, along with *Administrative Rules* of the Auditor of State, requires all city governments to publish an Annual Report within 150 days of the close of each fiscal year. This report must present a complete set of financial statements presented in conformity with GAAP. Various City debt service *Trust Agreements* require Audited Annual Reports in accordance with GAAS. Pursuant to these requirements, we hereby issue the Annual Financial Report of the City of Maumee, Ohio, for the fiscal year ended December 31, 2023.

Management of the City has established various internal controls designed to compile reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's various internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

The City's financial statements have been audited by the audit staff of the Zupka & Associates, CPA, Inc.

The Auditor issued an unmodified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2024. The report from the Auditor is presented as the first component of the financial section of this report.

PROFILE OF THE CITY OF MAUMEE

Location

The City of Maumee, Lucas County, Ohio, is situated in the beautiful Maumee River Valley, approximately nine miles southwest of downtown Toledo. Its 10.6 square mile area serves a residential population of 13,915 (revised 2022 Census). The land use is broken down as follows: 54% is residential, 41% is commercial or industrial, 4% is governmental or educational, and 1% is agricultural. The City's elevation is approximately 638 feet above sea level with median temperatures of 75F degrees in summer and 30F degrees in winter. Interstate Highways 80/90 (the Ohio Turnpike) and 475 serve as the City's major transportation arteries. The City is also served by one state highway (State Route 25) and four U.S. highways (U.S. Routes 20, 20A, 23 and 24). Another transportation route aiding the City is the north-south Interstate Highway I-75 that joins I-475 approximately 3 miles east.

Historical Information

Much of Ohio's Indian population was concentrated along the Maumee River, which served as a vital link to the British army post in Detroit, Michigan during the latter part of the 1700's. General Anthony Wayne led American troops against the Indians and won the decisive Battle of Fallen Timbers in 1794, opening the area to settlement. The War of 1812 permanently secured the area for the United States. The site of Maumee was first surveyed in 1817 by William Oliver, a former scout and officer at Fort Meigs. In 1820 Waynesfield Township was formed and in 1838 was incorporated as Maumee City.

During the mid 1800's, the Wabash and Lake Erie Canal and the newly completed Miami and Erie Canal turned Maumee into a bustling trade center. The large lake ships were unable to use the docks at Maumee because the river was too shallow in spots. Toledo gradually became the leading port in the Maumee Valley. Maumee served as the county seat of Lucas County until 1852 when the county seat moved to Toledo. The locks that connected the canal and the Maumee River are still visible today in the City's Towpath Park. Old Fort Miami, held by the British during the War of 1812 and the site of Dudley's Massacre lie within Maumee. Fort Meigs, a strategic location during the War of 1812 and later reconstructed as a historical monument, lies directly across the Maumee River in Perrysburg.

Form of Government

The City of Maumee, Ohio is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1951 and has been amended seven times (1958, 1968, 1976, 1989, 1994, 2005, 2006 and 2022). Legislative authority is vested in a seven-member City Council. All members are elected at-large to serve four-year terms. The Council establishes compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, the appropriation and borrowing of money, the licensing and regulation of businesses and trades and other municipal purposes. The presiding officer is the Mayor, who has no vote unless there is a tie vote of the

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

members of City Council. The Charter establishes certain administrative departments and the City Council may establish divisions of those departments and/or additional departments.

The City's chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term. The Mayor appoints, subject to the approval of Council, all the directors of the City's departments. The key appointed officials are the Finance Director, Law Director and the Directors of Public Service and Public Safety. The Director of Public Safety has also been appointed the City Administrator. The Mayor also appoints members to a number of boards and commissions and appoints and removes, in accordance with civil service requirements and various contract provisions, all non-elected City employees.

The Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, "*The Financial Reporting Entity*", in that the financial statements include all the organizations, activities, functions and component units for which the City (The Reporting Entity) is Financially Accountable. Financial Accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the reporting entity of the City has no component units.

Budgetary and Accounting Controls

The City's budgetary accounting system was designed to provide reasonable assurance that:

1. The City's assets are protected against loss and unauthorized use or disposition; and
2. Reliable financial reports for preparing financial statements and providing accountability for assets maintained.

It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

Budgetary control is on the cash basis of accounting and is maintained at the object level for each function within each fund by legislation approved by Council. The various objects are:

Personal Services:

- Salary and Wages
- Fringe Benefits

Other Expenditures:

- Contractual Services
- Materials and Supplies
- Capital Outlays
- Transfers (Within Funds)
- Debt Service – Principal & Interest

Lower levels within each object are accounted for and reported internally. Such lower levels are referred to as line items of expenditure. Estimated amounts must be encumbered (Certification of Funds) prior to final approval of purchase orders or other contracts to vendors. Encumbrances in excess of the available

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

object level of appropriations are not approved unless additional appropriations are authorized. The City Manager and Finance Director have authority to move appropriations within a specific object, but must have legislative approval to move appropriations or supplement appropriations from one object category to a different object category. Unencumbered appropriations return (lapse) to the unappropriated balances in the individual funds at the end of each fiscal year. The City's fiscal year currently coincides with the calendar year ending December 31st. The final budget must be adopted by City Council no later than March 31st in the fiscal year to which it applies.

Municipal Services

Police Services:

The current authorized strength of the Maumee Police Division includes twenty-five patrol officers, three detectives, two school resource officers, seven sergeants, a Captain, Assistant Chief, and a Chief. This safety force is supported by one administrative employee and one animal control officer and a Prevention and Community Outreach Coordinator. Total police training hours completed in 2024 totaled 6,013 hours. The Police Division is certified with the Ohio Collaborative Advisory Board of the Ohio Criminal Justice Services. The division has eleven patrol cars and is responsible for patrolling about 137 miles of streets. Due to its full-time status, the Police Division is entirely self-sufficient and provides 24-hour protection. In an unusually demanding situation, the division can call upon other local law enforcement agencies for assistance through a mutual aid contract entered into with other municipalities in Lucas County. All dispatch services are managed through Lucas County 911 Regional Council of Governments.

The Police Division coordinates a city sponsored Drug Forum to educate citizens of all ages within the community about drug use and prevention and treatment recommendations. The Police Division also participated in the Lucas County OVI Task Force during 2024. Other programs offered by the Police Division is the Citizens Police Academy, A program for Senior Citizens involves in-person check by a uniformed officer. Other annual programs are Community Watch Map, College Internships, A.L.I.C.E. Drills, Child Safety Seat Check, Seatbelt Safety to 3rd graders, Safety City, LEADS Program (formerly known as D.A.R.E.), Drug Take Back Program and Bike Safety Program.

Fire and Emergency Medical Services:

The City's Fire Division personnel include nineteen full-time firefighters and paramedics, and twenty-three part-time employees, Fire Inspector, a Deputy Chief, an EMS Chief and a Fire Chief. In October 2024 the Division began transitioning to a full-time department and hired Fire Fighter/Paramedics. The ability to hire Fire Fighter/Paramedics is possible through a 5.6 mil levy passed in November 2023. The collective bargaining agreement, set to expire on 12/31/24 was updated to reflect the new position, schedule, etc. The department now works on a 24/48-hour schedule.

Equipment includes three fire engines, two ladder trucks, one heavy rescue truck, three advanced life support ambulances, one boat and one jet-ski for river rescues. There are also pickup trucks used by the chiefs, officers, fire prevention, inspection and EMS response. The Fire Division responded to 2,634, of which 2,179 were EMS related calls and the remainder Fire calls. The city terminated its agreement with Lucas County EMS in June 2024.

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

The Fire Division provides over 60 fire education classes, an Annual Pancake Breakfast with Santa, Shop with a Hero, Annual Maumee Firefighting Association Chicken BBQ, school staff training at MCS Safety Training Day, provide six educational classes and public relations events, a Senior Outreach Program, hosts a UTMC/Monroe Mercy ER residents training day with over 50 medical students, and supplies over free smoke detectors through the FEMA grant and the American Red Cross program.

Service Department:

The department is maintained by eighteen full-time equipment operators, laborers, and supervisors of the service department. The group is responsible for many tasks, including street and sidewalk repairs, mowing, tree maintenance, park maintenance, and leaf and snow removal. They also assist with holiday lights, and community events set up. The Service Department also includes the Pool and Recreation Division and the operation of the Riverside Cemetery.

Parks and Recreational Facilities:

The city owns ten parks totaling nearly one hundred and twenty-six acres including Fred J. Rolf Park which contains the City's swimming pool, eight softball diamonds surrounding equipment buildings, two concession stands, and five soccer fields.

Rolf Park is home of Maumee High School, Middle School, and 4th and 5th grade Spring, Summer, and Autumn softball programs. In the summer months, Rolf Park hosts many softball tournaments in conjunction with various organizations and records over 1,400 played official games each year.

The S. E. Klewer Towpath Park, located along the Maumee River, features a peaceful walking trail, and swing benches along the canal earthworks and the remnants of locks from the days of the Miami and Erie Canal.

The city also operates the remodeled and expanded Maumee Indoor Theater - a historic cinema, featuring two movie screens, and rental space available for performances and meeting events.

The Wolcott House complex is a historic residence that serves as a museum, offering school tours, and a wedding venue, owned by the city and operated by Maumee Valley Historical Society.

The city has within its boundaries Sidecut Metropark, which is owned and maintained by the Metropolitan Park District of the Toledo Area. Maumee is also the site of the Lucas County Recreation Center event facility and the home of the Lucas County Fair.

Riverside Cemetery:

Riverside Cemetery is older than the city itself as the first burial was done in 1835. The first deed was issued by the village in 1900 at the cost of \$5 per lot. Currently, a single lot in Riverside ranges in price from \$600 to \$2,000. The cemetery has 10 developed acres with 2,700 burials that overlook the scenic Maumee River on River Road past Side Cut Metropark. In addition, there are eight undeveloped acres for future use. The City uses Cemetery Information Management System (CIMS). The online cemetery map is updated instantly and assists with documentation to be used for items such as genealogy requests, locating of graves, aerial photos, creation of interactive maps, grave sales and deed creation. In 2024, there were 55 burials during the year. The cemetery is managed by the Department of Public Service.

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

Water and Wastewater:

Water is treated by the City of Toledo and purchased on a contractual basis for delivery through the distribution system owned and maintained by the City of Maumee. In 2019, a new 40-year Uniform Water Purchase agreement was reached with the City of Toledo and partnered with the Regional Water Commission. In 2024, the city's average daily water demand was 1.754 million gallons per day.

Wastewater collection is handled through the City's sanitary sewer system, which it owns and maintains. Wastewater treatment is provided by Lucas County on a contractual basis. Sixteen employees of the Water and Sewers Divisions maintain the City's lines and pumping stations. The Sewer Division has identified and corrected many areas of inflow and infiltration in 2024. There were approximately 1,062 million gallons of wastewater treated, a daily average of 2.958 million gallons.

INFORMATION USEFUL IN ASSESSING ECONOMIC CONDITION

Much of Maumee's economic growth is due to its access to diverse transportation facilities. Immediate access is available via Exit 59 of the Ohio Turnpike (Interstate Highways 80/90), one state highway, four U.S. highways and Interstate Highway I475- joining to I75. The City is served by the Norfolk and Southern Railroad. The County is served by Amtrak and Toledo Express Airport. The City is also served by the Toledo Area Regional Transit Authority (TARTA), a public mass transit system. In addition, the Toledo-Lucas County Port Authority provides nearby international and Great Lakes shipping facilities. Construction of new I475/23 interchange at Maumee-Western is nearing completion as well

The City is home to a very successful business park development. Arrowhead Park and the adjacent industrial and commercial property have been touted as one of the leading edge of industrial/commercial developments in northwest Ohio. The area includes approximately 900 acres with 246 plus businesses. The Park's success is attributed to systematic land use planning and the following infrastructure: sanitary sewers, water lines, storm sewers, street construction, sidewalks, underground wiring for street lighting, traffic control signals, water storage facilities, an auxiliary fire station and the Dussel Drive/I-475 Interchange. An extensive roadway project changing the configuration of the I-475/Salisbury Road/West Dussel Drive interchange, including the widening of West Dussel Drive, was completed in 2012. The businesses along with the 14,000 individuals they employ benefit greatly from the roadway project, aimed at reducing traffic congestion in that area.

Maumee's business community consists of manufacturing, warehousing and distribution, health services, financial services, agricultural businesses, corporate offices, research and development, and service and retail facilities. Maumee's major employers include United Parcel Service; Dana Corporation; Maumee City School District; Spartan Chemical Co.; Therma Tru Corp.; Matrix Technologies Inc.; Andersons; Clifton Larson Allen LLP.; ProMedica Central Physicians; Toledo Clinic.

The Shops at Fallen Timbers opened in October 2007 as a lifestyle center mall with three anchor stores and a multiplex theater. To develop the infrastructure, the City created the Fallen Timbers Tax Increment Financing (TIF) district on its western periphery, covering over 400 acres including the Shops at Fallen Timbers and the adjacent commercially zoned areas. The TIF itself exists on a parcel by parcel basis, where its revenue capturing mechanism is activated upon the issuance of a building permit for any given parcel. Once activated, TIF revenue generated by development on the individual parcel is captured by the City of Maumee for a period of 30 years. The purpose of the revenue is to be used for capital improvements serving the TIF asset while a smaller portion is also shared with the Anthony Wayne School District in exchange for its concurrence in the establishment of the TIF District. Relative to City's

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

finances, the Fallen Timbers TIF serves to augment capital funding. The City recorded revenue for 2024 of \$2,155,514 and the year end 2024 TIF Fund balance of \$6,546.190.

The NS (Sidecut) TIF located in the vicinity of Ford and Anthony Wayne Trail continues to garner development interest. To date, the Toledo Clinic Cancer Center, Maumee Point Assisted Living and Memory Care facility, ProMedica Urgent Care, Trailside Lofts and Sheetz Gas Station have completed construction.

As a means of fostering business development within the City without sacrificing school district revenues through tax abatements, the City initiated a Job Creation and Retention Grant Program in 1992. This innovative program provides grants up to \$20,000 per year for up to ten years for businesses locating or expanding in the City. The amount of the payments is based on income tax withholding and the term of the grant agreement is based on the number of new jobs created. The program has proven quite successful with 9 active grants and several in progress, which created or retained over 650 jobs. Grant payments in 2024 totaled \$119,300.

Additionally in the fall of 2009, a Job Creation Mini-Grant Program was initiated which was targeted to fill long-term commercial and industrial vacancies in the community, particularly with smaller firms. There were no new mini-grant agreements executed in 2024.

As permitted by State Law, City Council in 1996 created an Enterprise Zone and in 1996 created a Community Reinvestment Area. To encourage investments in capital improvements and the creation of jobs, subject to applicable program guidelines, real property tax incentives may be granted within the enterprise zone and within the community reinvestment area. In 2002, the City created an additional Community Reinvestment Area to encourage redevelopment in the east side of the City. Currently, there are four active Community Reinvestment abatements. City Council approved an additional CRA in 2024 for a luxury apartment complex in the Arrowhead Business Park area. Construction is scheduled to begin in 2025.

In 1991, the Cities of Toledo and Maumee agreed to form a Joint Economic Development Zone (JEDZ) from land within Maumee and Toledo owned land to be annexed to Maumee. Income tax revenue from the MT JEDZ is shared with the City of Toledo (31.25%). In 2024, payments to the City of Toledo totaled \$635,876 with Maumee's share (68.75%) totaling \$1,401,171.

In 2002, the City entered into a Cooperative Economic Development Agreement (CEDA) with the City of Toledo and Monclova Township for a project to encourage the relocation, annexation, and consolidation of the research and development division, and later its world headquarters, of the Dana Corporation to Maumee. The property owner, the City of Toledo, petitioned for annexation of nearly ninety acres to the City of Maumee. Income tax from this area is shared with the City of Toledo (25%) and Monclova Township (25%). In 2024, payments to The City of Toledo and Monclova Township totaled \$444,112 each with Maumee's share (50%) totaling \$888,225.

Also in 2002 the City entered into an agreement with the City of Toledo and Monclova Township for the creation of a Joint Economic Development Zone (JEDZ) in Monclova Township. In 2003, the voters of Monclova Township approved a ballot issue that authorized a JEDZ and a governing board was created to determine what services to provide within the Zone. In 2005, a lawsuit was filed challenging the validity of this JEDZ and in 2006 a favorable ruling freed the JEDZ Board to levy an income tax within the zone. In 2009, a final ruling was issued upholding the validity of the JEDZ and its levy of income taxes; however, notice of appeal on that ruling was subsequently filed by the plaintiffs with the Supreme Court

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

of Ohio which was later denied. Income tax revenue from this JEDZ is shared with the City of Toledo (33.33%) and Monclova Township (33.33%). In 2024, income tax collected by the MMT JEDZ was \$2,183,576 of which the City received one-third of the net amount. Since 2006, the City of Maumee has been contracted by the Monclova – Maumee – Toledo JEDZ Board to provide income tax collection services for a flat fee equaling 4% of gross revenue.

The 2024 unemployment rate for Lucas County was 5.7% and the State of Ohio was 4.2%. The federal average was 3.8%. The Ohio Bureau of Employment Services does not maintain statistics for the City of Maumee.

Employee Relations

The city has 148 full-time equivalent employees. The city maintains employees across many departments, with approximately 60% of full-time employees represented by three collective bargaining agreements as follows:

Bargaining Unit	Agreement Expiration Date	Number of Employees Covered
Fraternal Order of Police, Ohio Labor Council	December 31, 2027	32
AFSCME, Ohio Council 8 Local 649	December 31, 2027	28
Maumee Professional Firefighter/		
Paramedic Association, IAFF Local 4536	December 31, 2027	21

Continuing and Future Projects

The following major capital improvement projects and expenditures were underway or completed in the City of Maumee during 2024.

2024 Street Capital Improvements

The Uptown Streetscape project will remove and reconstruct streets, curbs and gutters; new street lighting, new mast arms, improve intersections, new sidewalks, pave pathways, new fencing, and new landscaping. Projected cost of this project is \$18 million. The project is substantially completed as of the date of this letter. Completion is expected in Summer of 2025.

In partnership with the Lucas County Transportation Improvement District, a new 20A and I-475 Interchange with a diverging diamond design is nearing completion. The total cost is estimated at \$39 million with Maumee's share at approximately \$5 million. This interchange will open I-475 traffic to the city's Illinois Avenue on the western edge of Maumee which connects to many businesses and manufacturing facilities and will be completed in Fall 2025.

The Detroit Avenue repaving and beautification project was completed in 2024. In addition to resurfacing, the project included curbs, a new connector bike trail and the installation of trees. The project was partially funded by Federal Highway grant funding.

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

General Capital Equipment and Projects

The city has completed many capital projects during the year, such as repaving the Maumee Indoor Theater parking lot; upgrading LED lighting; purchase parking lot near Rolf Park Complex; purchase land to expand Eppstein Park; and Ford Field updates. Many other projects are in the planning stage including, but not limited to additional gateway signage, pedestrian crossings, Ford Field playground; Library Park inclusive play structure and basketball court, dugouts and Ford and Fairfield parks, boat ramp, Towpath Gazebo, White Street parking lot, Pedestrian Crossings, and water/sewer/road expansion in the Fallen Timbers TIF area; remodel of the Maumee Indoor Theater; enclosure of Graham Ditch and Arrowhead Road extension.

Water and Sewer Capital Equipment and Projects

The city continues to mitigate Sanitary Sewer Inflow and Infiltration. Ongoing Sanitary Sewer Rehabilitation continues, Phase 1 is complete, Phase 2 and Phase 3 are substantially complete in 2024. Phase 4 and Phase 5 are in the design. The city was awarded an Ohio Public Works Commission (OPWC) Loan at 0% interest for and OPWC grant funding for all phases. The sewer department also purchased a dump truck, two excavators and a ¾ truck with a service body.

The sewer department is in the planning stages of a multi-year \$175M sanitary sewer main line replacement and relining project as outlined in the SSES report and concurred by the EPA. The projects are expected to start in earnest in 2025 and extend to 2043. Loan and bond funding will be used to support the program and repaid through user fees. Also under way is the installation of generators at several sanitary sewer pump stations,

Construction of a storage building at the Dussel Road water tower was completed. The water department replaced several lead service lines, updated pump controls, purchased a new dump truck, and purchased valve exercise equipment funded through H2O grant. In the planning stage for 2025 and 2026 is repainting the interior of the Dussel Water Tower; exterior and interior painting of Illinois Water Tower; repainting interior of Reservoir tank; and designing Key Street waterlines.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Maumee, Ohio for its annual financial report for the Fiscal year ended December 31, 2023. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Financial Report. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements respective to the reporting entity. A Certificate of Achievement is valid for a period of one year. The City received Certificates of Achievement for the fiscal years ended December 31, 1993 through 2023. Management believes this, our 32nd Annual Financial Report, meets the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting, and we are submitting the report to the GFOA.

CITY OF MAUMEE, OHIO

Letter of Transmittal ***For the Year Ended December 31, 2024***

Public Disclosure

The publication of this Annual Financial Report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Maumee, the recipients of this report include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the City to improve its overall financial accounting, management and reporting capabilities.

Acknowledgments

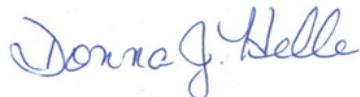
Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the Finance Department and the Office of the Auditor of Lucas County. Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates, Inc. for their continued guidance in the preparation of this report.

Finally, special thanks to Mayor James MacDonald, the members of Maumee City Council and the City Administration whose support is necessary for the City of Maumee to conform to reporting requirements established for municipal governments to maintain the sound financial position that the City has enjoyed for many years.

Respectfully,



Jennifer Harkey, C.P.A.
Director of Finance



Donna J. Helle
Assistant Finance Director

CITY OF MAUMEE, OHIO

List of Principal Officials
For the Year Ended December 31, 2024

Elected Officials

Name	Office	Term of Office
James MacDonald	Mayor	01/01/24 – 12/31/27
Gabe Barrow	President of Council	01/01/24 – 12/31/27
Ted Kurt	Council	01/01/24 – 12/31/27
Jon Fiscus	Council	01/01/22 – 12/31/25
Josh Harris	Council	01/01/22 – 12/31/25
Philip Leinbach	Council	01/01/22 – 12/31/25
Scott Noonan	Council	01/01/24 – 12/31/27
Margo Paffenberger	Council	01/01/22 – 12/31/25
Daniel Hazard	Judge	01/01/24 – 12/31/28

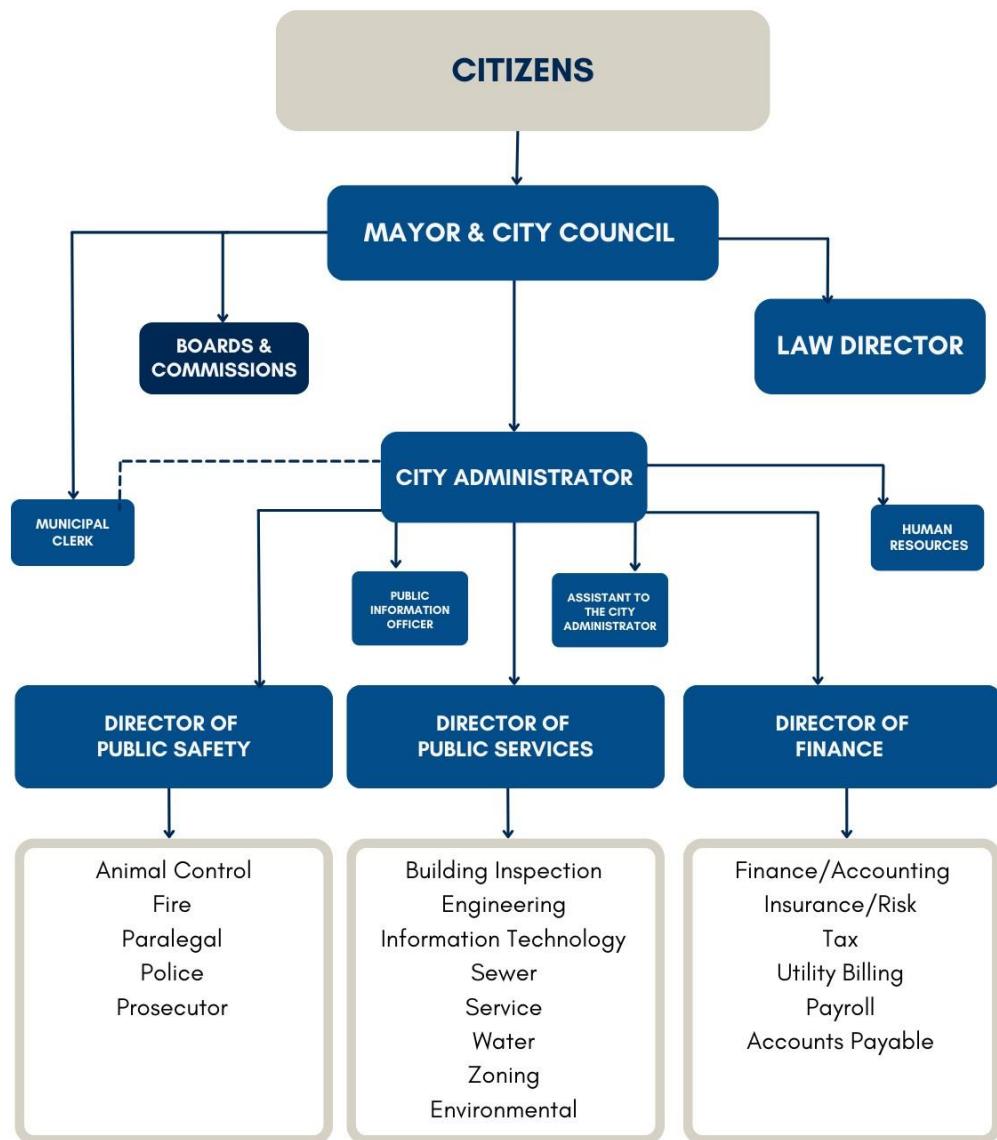
Administrators

Name	Office	Period	Surety (A)
Patrick Burch	Administrator/ Safety/Service Director	03/10/22 – 12/31/24	\$500,000
Alan Lehenbauer	Law Director	03/10/22 – 12/31/24	500,000
Jennifer Harkey	Finance Director	03/10/22 – 12/31/24	500,000
Donna Helle	Tax Commissioner/ Assistant Finance Director	03/10/22 – 12/31/24	500,000
Brandon Loboschefski	Fire Chief	03/10/22 – 12/31/24	500,000
Josh Sprow	Police Chief	03/10/22 – 12/31/24	500,000
Andrea Shrewsberry	Clerk of Court	03/10/22 – 12/31/24	500,000

Applies to All Elected Officials

A. Ohio Government Risk Management Plan – Employees Blanket Bond

City Organizational Chart
For the Year Ended December 31, 2024



CITY OF MAUMEE, OHIO

Government Finance Officers Association of the United States and Canada
Certificate of Achievement for Excellence in Financial Reporting



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Maumee
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

CITY OF MAUMEE, OHIO



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

City of Maumee
Lucas County
400 Conant Street
Maumee, Ohio 43537

To the Members of City Council:

Report on the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Maumee as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, Fallen Timbers TIF Fund, and Fire and EMS Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Emphasis of Matter

As discussed in Note 2 to the basic financial statements, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 21, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Zupka & Associates
Certified Public Accountants

July 21, 2025

***Management's Discussion and Analysis*
For the Year Ended December 31, 2024**

Unaudited

The discussion and analysis of the City of Maumee's financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2024. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2024 are as follows:

- In total, net position increased \$15,596,291. Net position of governmental activities increased \$7,961,972 from 2023. Net position of business-type activities increased \$7,634,319 from 2023.
- Total deferred outflows decreased \$5,756,663 from \$19,495,628 to \$13,738,965 from 2023. Total deferred inflows decreased \$4,367,334 from \$19,968,105 to \$15,600,771 from 2023.
- General revenues related to governmental activities accounted for \$30.8 million in revenue or 77% of all governmental activities revenues. Program specific revenues related to governmental activities in the form of charges for services and grants and contributions accounted for 23% of total governmental activities revenues of \$39.9 million.
- The City had \$31.9 million in expenses related to governmental activities; only \$9.1 million of these expenses were offset by program specific charges for services, grants or contributions.
- Among major funds, the general fund had \$21.3 million in revenues, and \$20.4 million in expenditures, including other financing sources and uses. The general fund's fund balance increased \$943,552 to \$16,106,151 on a modified accrual basis.
- Net position for enterprise funds increased by \$7,574,985 on the fund financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining statements* for nonmajor governmental funds and internal service funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-wide Statements

The government-wide statements report information about the City as a whole using accepted methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed. Net position (the difference between the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources) is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net position are indicators of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional nonfinancial factors such as property tax base, current property tax laws, conditions of the City's infrastructure and continued business investment within the City.

The government-wide financial statements of the City are divided into two categories:

- Governmental Activities – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, basic utility services, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water and sewer services are reported as business-type activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

Governmental Funds – Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are greater or fewer financial resources that can be spent in the near future to finance City activities. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

CITY OF MAUMEE, OHIO

Management's Discussion and Analysis For the Year Ended December 31, 2024

Unaudited

Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Assets and Liabilities and a separate Statement of Fiduciary Net Position.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following table provides a comparison of the City's net position between 2024 and 2023:

	Governmental Activities		Business-type Activities		Total	
	Restated		Restated		Restated	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$57,209,134	\$57,709,659	\$17,185,397	\$12,405,177	\$74,394,531	\$70,114,836
Capital assets, Net	106,207,708	100,051,107	17,483,520	14,456,735	123,691,228	114,507,842
Total assets	163,416,842	157,760,766	34,668,917	26,861,912	198,085,759	184,622,678
Deferred outflows of resources	12,904,338	18,268,039	834,627	1,227,589	13,738,965	19,495,628
Net pension liability	21,988,839	22,563,984	2,317,056	2,429,045	24,305,895	24,993,029
Net OPEB liability	934,489	1,131,545	0	54,391	934,489	1,185,936
Other long-term liabilities	25,598,747	28,481,970	5,942,615	6,460,320	31,541,362	34,942,290
Other liabilities	2,652,945	2,311,278	1,168,954	693,651	3,821,899	3,004,929
Total liabilities	51,175,020	54,488,777	9,428,625	9,637,407	60,603,645	64,126,184
Deferred inflows of resources	15,534,117	19,889,957	66,654	78,148	15,600,771	19,968,105
Net position:						
Net investment in capital assets	85,023,614	77,476,940	11,444,620	8,321,732	96,468,234	85,798,672
Restricted	28,104,315	30,056,800	84,728	0	28,189,043	30,056,800
Unrestricted (deficit)	(3,515,886)	(5,883,669)	14,478,917	10,052,214	10,963,031	4,168,545
Total net position	\$109,612,043	\$101,650,071	\$26,008,265	\$18,373,946	\$135,620,308	\$120,024,017

The net pension liability (NPL) is reported by the City pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*.

CITY OF MAUMEE, OHIO

***Management's Discussion and Analysis* For the Year Ended December 31, 2024**

Unaudited

GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability and the net OPEB liability to equal the City's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service
2. Minus plan assets available to pay these benefits

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

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

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability, respectively, not accounted for as deferred inflows/outflows. As a result of implementing GASB 75, the City is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting.

CITY OF MAUMEE, OHIO

Management's Discussion and Analysis
For the Year Ended December 31, 2024

Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal year 2024 and 2023:

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues:						
Charges for Services and Sales	\$3,948,586	\$5,778,005	\$14,849,050	\$13,600,985	\$18,797,636	\$19,378,990
Operating Grants and Contributions	1,821,418	1,489,541	0	0	1,821,418	1,489,541
Capital Grants and Contributions	3,316,435	1,944,227	271,668	414,517	3,588,103	2,358,744
General Revenues:						
Property Taxes	4,480,262	1,836,313	0	0	4,480,262	1,836,313
Payments in Lieu of Taxes	3,011,928	3,119,026	0	0	3,011,928	3,119,026
Municipal Income Taxes	18,791,298	18,359,621	0	0	18,791,298	18,359,621
Grants and Entitlements not Restricted to Specific Programs	1,350,105	2,458,517	0	0	1,350,105	2,458,517
Investment Earnings	2,723,688	2,763,570	0	0	2,723,688	2,763,570
Miscellaneous	461,887	324,575	0	0	461,887	324,575
Total Revenues	39,905,607	38,073,395	15,120,718	14,015,502	55,026,325	52,088,897
Program Expenses:						
Security of Persons and Property	13,336,414	10,427,741	0	0	13,336,414	10,427,741
Public Health and Welfare Services	202,900	193,953	0	0	202,900	193,953
Leisure Time Activities	1,633,968	1,530,781	0	0	1,633,968	1,530,781
Community Environment	3,019,300	2,227,635	0	0	3,019,300	2,227,635
Basic Utility Services	992,729	1,421,550	0	0	992,729	1,421,550
Transportation	6,474,908	3,895,309	0	0	6,474,908	3,895,309
General Government	5,787,762	7,475,258	0	0	5,787,762	7,475,258
Interest and Fiscal Charges	495,654	676,119	0	0	495,654	676,119
Water	0	0	4,570,690	5,889,660	4,570,690	5,889,660
Sewer	0	0	2,915,709	3,568,186	2,915,709	3,568,186
Total Expenses	31,943,635	27,848,346	7,486,399	9,457,846	39,430,034	37,306,192
Total Change in Net Position	7,961,972	10,225,049	7,634,319	4,557,656	15,596,291	14,782,705
Net Position as Previously Reported	101,885,930	0	18,394,213	0	120,280,143	0
Change in Accounting Principle (GASB Statement 101)	(235,859)	0	(20,267)	0	(256,126)	0
Beginning Net Position, as Restated	101,650,071	91,660,881	18,373,946	13,836,557	120,024,017	105,497,438
Ending Net Position	\$109,612,043	\$101,885,930	\$26,008,265	\$18,394,213	\$135,620,308	\$120,280,143

CITY OF MAUMEE, OHIO

Management's Discussion and Analysis For the Year Ended December 31, 2024

Unaudited

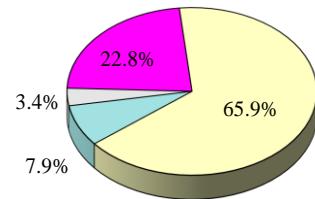
Governmental Activities

The City's governmental activities net position increased by \$7,961,972 from 2023 to 2024. The increase is due to several factors, most notably is the increase in property tax revenue related to the new levy for the Fire/EMS.

The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions and other compensation earned from residents living within the City and from nonresidents for work done or services performed or rendered in the City.

Property taxes, including payments in lieu of taxes and income taxes made up 18.8% and 47.1% respectively of revenues for governmental activities for the City in fiscal year 2024. The City's reliance upon tax revenues is demonstrated by the following graph indicating 65.9% of total revenues from general tax revenues:

Revenue Sources	2024	Percent of Total
General Shared Revenues	\$1,350,105	3.4%
Program Revenues	9,086,439	22.8%
General Tax Revenues	26,283,488	65.9%
General Other	3,185,575	7.9%
Total Revenue	<u>\$39,905,607</u>	<u>100.00%</u>



CITY OF MAUMEE, OHIO

Management's Discussion and Analysis For the Year Ended December 31, 2024

Unaudited

Business-Type Activities

The City's business-type activities net position increased \$7,634,319. Much of this increase came from the increase in water and sewer charges in 2024 compared to 2023.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$43,926,959, which is a decrease from last year's balance of \$44,959,291. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2024 and 2023:

	Fund Balance December 31, 2024	Fund Balance December 31, 2023	Increase (Decrease)
General	\$16,106,151	\$15,162,599	\$943,552
Fallen Timbers TIF	6,841,948	7,088,234	(246,286)
Fire and EMS	3,309	(42,509)	45,818
Income Tax "B" (.5%)	15,514,296	18,508,904	(2,994,608)
Street Construction	1,344,065	1,324,197	19,868
Other Governmental	4,117,190	2,917,866	1,199,324
Total	\$43,926,959	\$44,959,291	(\$1,032,332)

General Fund – The City's General Fund balance increased 6.2% from 2023 to 2024. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

	2024 Revenues	2023 Revenues	Increase (Decrease)
Property Taxes	\$1,549,769	\$1,628,142	(\$78,373)
Municipal Income Taxes	12,486,285	12,317,352	168,933
Intergovernmental Revenue	1,861,135	2,662,082	(800,947)
Charges for Services	1,020,967	985,035	35,932
Licenses and Permits	317,018	708,360	(391,342)
Investment Earnings	2,586,514	2,555,893	30,621
Special Assessments	14,194	2,725	11,469
Fines and Forfeitures	530,717	632,368	(101,651)
All Other Revenue	951,810	1,298,135	(346,325)
Total	\$21,318,409	\$22,790,092	(\$1,471,683)

General Fund revenues in 2024 decreased \$1,471,683 compared to revenues in fiscal year 2023. The largest decrease took place in intergovernmental revenues. Much of this decrease was related to the Lucas County EMS funding received into the Fire/EMS Fund. The contract was terminated in June 2024.

CITY OF MAUMEE, OHIO

Management's Discussion and Analysis For the Year Ended December 31, 2024

Unaudited

	2024 Expenditures	2023 Expenditures	Increase (Decrease)
Security of Persons and Property	\$6,372,226	\$8,212,418	(\$1,840,192)
Public Health and Welfare Services	172,300	191,806	(19,506)
Leisure Time Activities	1,164,058	1,161,470	2,588
Community Environment	757,490	756,289	1,201
Basic Utility Services	1,014,000	1,174,220	(160,220)
Transportation	3,441,025	2,950,119	490,906
General Government	5,428,633	4,601,123	827,510
Total	\$18,349,732	\$19,047,445	(\$697,713)

General Fund expenditures decreased by \$697,713 compared to the prior year. The main decrease was in the Security of Persons and Property. This was related to the creation of the new Police-Fire Pension fund where pension contributions are being paid out of now.

For the Fallen Timbers TIF Fund, the fund balance decrease was mainly due to an increase in expenditures, including principal payments, compared to last year.

For the Income Tax "B" (0.5%) Fund, the decrease in fund balance of \$2,994,608 was related to a large increase in capital expenditures through improvements made throughout the City during 2024.

For the Street Construction Fund, the slight increase in fund balance was related to normal activities during the year.

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2024, the City amended its General Fund budget several times, none of which were significant.

For the General Fund, final budget basis revenue of \$19.9 million decreased from the original budget estimates of \$20.9. The General Fund had an adequate fund balance to cover expenditures.

CITY OF MAUMEE, OHIO***Management's Discussion and Analysis***
For the Year Ended December 31, 2024***Unaudited*****CAPITAL ASSETS AND DEBT ADMINISTRATION*****Capital Assets***

At the end of fiscal 2024 the City had \$123,691,228, net of accumulated depreciation, invested in land, improvements, infrastructure, buildings, machinery and equipment and construction in progress. Of this total, \$106,207,708 was related to governmental activities and \$17,483,520 to the business-type activities. The following table shows fiscal year 2024 and 2023 balances:

	Governmental Activities		Increase (Decrease)
	2024	2023	
Land	\$7,622,494	\$7,622,494	\$0
Construction in Progress	35,185,107	28,589,265	6,595,842
Buildings & Improvements	61,676,894	60,099,960	1,576,934
Machinery and Equipment	15,389,004	14,659,147	729,857
Infrastructure	63,567,272	62,143,447	1,423,825
Less: Accumulated Depreciation	<u>(77,233,063)</u>	<u>(73,063,206)</u>	<u>(4,169,857)</u>
Totals	<u>\$106,207,708</u>	<u>\$100,051,107</u>	<u>\$6,156,601</u>
	Business-Type Activities		Increase (Decrease)
	2024	2023	
Land	\$118,864	\$118,864	\$0
Construction in Progress	2,330,254	2,820,240	(489,986)
Buildings and Improvements	30,582,617	27,657,506	2,925,111
Machinery and Equipment	4,702,937	3,360,617	1,342,320
Less: Accumulated Depreciation	<u>(20,251,152)</u>	<u>(19,500,492)</u>	<u>(750,660)</u>
Totals	<u>\$17,483,520</u>	<u>\$14,456,735</u>	<u>\$3,026,785</u>

The main increase for both Governmental Activities and Business-type activities are construction in progress which includes sewer relining projects, installation Riverview Pump Station, Water storage building, Ford Field parking lot, Conant Street Uptown Streetscape, Maple Street, and River Road repaving. Additional information on the City's capital assets can be found in Note 11.

CITY OF MAUMEE, OHIO

Management's Discussion and Analysis For the Year Ended December 31, 2024

Unaudited

Debt

At December 31, 2024, the City had \$28.4 million in long-term bond obligations outstanding, \$2,068,000 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2024 and 2023:

	2024	Restated 2023
Governmental Activities:		
General Obligation Bonds	\$23,098,102	\$26,084,167
Compensated Absences	2,471,178	2,366,138
Net Pension Liability	21,988,839	22,563,984
Net OPEB Liability	934,489	1,131,545
Ohio Police and Fire Pension		
Accrued Liability	29,467	31,665
Total Governmental Activities	<u>48,522,075</u>	<u>52,177,499</u>
Business-Type Activities:		
General Obligation Bonds	\$5,323,210	\$5,815,222
OPWC Loans Payable	303,139	319,781
Compensated Absences	316,266	325,317
Net Pension Liability	2,317,056	2,429,045
Net OPEB Liability	0	54,391
Total Business-Type Activities	<u>8,259,671</u>	<u>8,943,756</u>
Totals	<u><u>\$56,781,746</u></u>	<u><u>\$61,121,255</u></u>

State statutes limit the amount of unvoted general obligation debt the City may issue. The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. The actual aggregate amount of the City's unvoted debt, when added to that of other political subdivisions within the respective counties in which Maumee lies, is limited to ten mills. At December 31, 2024, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 15.

ECONOMIC FACTORS

The City continues to budget conservatively for both revenues and expenditures. The City also recognizes that amendments to the budget is required during the year as projects, priorities or opportunities arise.

In the Spring of 2023, the unexpected closure of St. Luke's Hospital, a top ten taxpayer, was announced. However, the facility has been purchased by Mercy with the continuation of some of the workforce expected.

The City continues to attract new development through economic development tools such as development agreements, job grants, CRAs and TIFs. The AWT Safety Project and new I-475 interchange are garnering development interest as well.

The City's largest source of revenue is an income tax of 1.5% levied by the City. On a cash basis, the City's income tax revenue decreased by \$159K, or .78%% in 2024 compared to 2023. One percent of the tax rate is available for general purposes while one-half percent is restricted to capital improvements.

CITY OF MAUMEE, OHIO

Management's Discussion and Analysis
For the Year Ended December 31, 2024

Unaudited

The City continues to make efforts to create an attractive, walkable, viable community. The bike paths and the installation of trees all contribute to the desirability of the community. In Spring 2024, the City won the Strongest Town in American award, which is an international program that uses key factors such as financial transparency, road diet and walkability as part of the selection process.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department by calling 419-897-7115 or writing to City of Maumee Finance Department, 400 Conant Street, Maumee, Ohio 43537; or by referring to the City's website at www.maumee.org.

CITY OF MAUMEE, OHIO

Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$ 44,496,525	\$ 9,609,299	\$ 54,105,824
Receivables:			
Taxes	8,088,425	0	8,088,425
Accounts	322,590	6,517,672	6,840,262
Intergovernmental	2,477,435	481,374	2,958,809
Interest	363,728	0	363,728
Special Assessments	617,765	7,154	624,919
Settlements	139,611	0	139,611
Internal Balances	(268,230)	268,230	0
Inventory of Supplies at Cost	199,051	147,622	346,673
Prepaid Items	402,754	69,318	472,072
Net OPEB Asset	351,904	84,728	436,632
Restricted Assets:			
Cash and Cash Equivalents	17,576	0	17,576
Capital Assets:			
Capital Assets Not Being Depreciated	42,807,601	2,449,118	45,256,719
Capital Assets Being Depreciated, Net	63,400,107	15,034,402	78,434,509
Total Assets	163,416,842	34,668,917	198,085,759
Deferred Outflows of Resources:			
Pension	11,228,272	761,930	11,990,202
OPEB	1,676,066	72,697	1,748,763
Total Deferred Outflows of Resources	12,904,338	834,627	13,738,965
Liabilities:			
Accounts Payable	1,548,932	1,060,335	2,609,267
Accrued Wages and Benefits	622,166	97,551	719,717
Claims Payable	420,710	0	420,710
Refundable Deposits	17,576	0	17,576
Accrued Interest Payable	43,561	11,068	54,629
Long-Term Liabilities:			
Due Within One Year	3,028,093	702,307	3,730,400
Due in More than One Year:			
Other Amounts Due in More than One Year	22,570,654	5,240,308	27,810,962
Net Pension Liability	21,988,839	2,317,056	24,305,895
Net OPEB Liability	934,489	0	934,489
Total Liabilities	51,175,020	9,428,625	60,603,645

(Continued)

CITY OF MAUMEE, OHIO

	Governmental Activities	Business-Type Activities	Total
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	5,139,923	0	5,139,923
Pension	8,147,412	18,173	8,165,585
OPEB	2,246,782	48,481	2,295,263
Total Deferred Inflows of Resources	15,534,117	66,654	15,600,771
Net Position:			
Net Investment in Capital Assets	85,023,614	11,444,620	96,468,234
Restricted For:			
OPEB	351,904	84,728	436,632
Debt Service	532,293	0	532,293
Street Construction, Maintenance and Repair	1,383,678	0	1,383,678
State Highway Improvement	1,098,733	0	1,098,733
Street Lighting	1,171,291	0	1,171,291
Court Improvement	267,503	0	267,503
TIF Activity	6,841,948	0	6,841,948
Other Purposes	16,456,965	0	16,456,965
Unrestricted (Deficit)	(3,515,886)	14,478,917	10,963,031
Total Net Position	\$ 109,612,043	\$ 26,008,265	\$ 135,620,308

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Statement of Activities
For the Year Ended December 31, 2024

	Program Revenues			
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Security of Persons and Property	\$ 13,336,414	\$ 1,335,043	\$ 115,790	\$ 0
Public Health and Welfare Services	202,900	80,740	0	0
Leisure Time Activities	1,633,968	604,718	0	0
Community Environment	3,019,300	196,593	0	0
Basic Utility Services	992,729	0	0	0
Transportation	6,474,908	14,970	1,141,599	3,316,435
General Government	5,787,762	1,716,522	564,029	0
Interest and Fiscal Charges	495,654	0	0	0
Total Governmental Activities	31,943,635	3,948,586	1,821,418	3,316,435
Business-Type Activities:				
Water	4,570,690	6,926,743	0	10,000
Sewer	2,915,709	7,922,307	0	261,668
Total Business-Type Activities	7,486,399	14,849,050	0	271,668
Totals	\$ 39,430,034	\$ 18,797,636	\$ 1,821,418	\$ 3,588,103

General Revenues

- Property Taxes
- Payments in Lieu of Taxes
- Municipal Income Taxes
- Grants and Entitlements not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Total General Revenues and Transfers
- Change in Net Position
- Net Position as Previously Reported
- Change in Accounting Principle (GASB Statement 101)
- Net Position Beginning of Year, as Restated
- Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Net (Expense) Revenue and Changes in Net Position			
Governmental Activities	Type Activities	Business- Activities	
			Total
\$(11,885,581)	\$ 0	\$(11,885,581)	
(122,160)	0	(122,160)	
(1,029,250)	0	(1,029,250)	
(2,822,707)	0	(2,822,707)	
(992,729)	0	(992,729)	
(2,001,904)	0	(2,001,904)	
(3,507,211)	0	(3,507,211)	
(495,654)	0	(495,654)	
<u>(22,857,196)</u>	<u>0</u>	<u>(22,857,196)</u>	
0	2,366,053	2,366,053	
0	5,268,266	5,268,266	
0	7,634,319	7,634,319	
<u>(22,857,196)</u>	<u>7,634,319</u>	<u>(15,222,877)</u>	
4,480,262	0	4,480,262	
3,011,928	0	3,011,928	
18,791,298	0	18,791,298	
1,350,105	0	1,350,105	
2,723,688	0	2,723,688	
461,887	0	461,887	
<u>30,819,168</u>	<u>0</u>	<u>30,819,168</u>	
7,961,972	7,634,319	15,596,291	
101,885,930	18,394,213	120,280,143	
(235,859)	(20,267)	(256,126)	
<u>101,650,071</u>	<u>18,373,946</u>	<u>120,024,017</u>	
<u>\$109,612,043</u>	<u>\$ 26,008,265</u>	<u>\$135,620,308</u>	

CITY OF MAUMEE, OHIO

Balance Sheet
Governmental Funds
December 31, 2024

	General	TIF	Fallen Timbers	Fire and EMS
Assets:				
Equity in Pooled Cash and Investments	\$ 14,745,785	\$ 6,841,948	\$ 80,480	
Receivables:				
Taxes	3,571,318	526,323	2,880,586	
Accounts	322,590	0	0	
Intergovernmental	763,069	0	19,069	
Interest	363,728	0	0	
Special Assessments	1,009	0	0	
Settlements	0	0	0	
Interfund Loans Receivables	0	0	0	
Inventory of Supplies, at Cost	58,943	0	0	
Prepaid Items	388,018	0	0	
Total Assets	\$ 20,214,460	\$ 7,368,271	\$ 2,980,135	
Liabilities:				
Accounts Payable	\$ 439,466	\$ 0	\$ 0	
Accrued Wages and Benefits Payable	569,083	0	18,238	
Interfund Loans Payable	0	0	0	
Benefits Payable	203,266	0	58,933	
Total Liabilities	1,211,815	0	77,171	
Deferred Inflows of Resources:				
Unavailable Amounts	1,255,933	0	68,724	
Property Tax for Next Fiscal Year	1,640,561	526,323	2,830,931	
Total Deferred Inflows of Resources	2,896,494	526,323	2,899,655	
Fund Balances:				
Nonspendable	490,867	0	0	
Restricted	0	6,841,948	3,309	
Committed	24,398	0	0	
Assigned	520,448	0	0	
Unassigned	15,070,438	0	0	
Total Fund Balances	16,106,151	6,841,948	3,309	
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 20,214,460	\$ 7,368,271	\$ 2,980,135	

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Income Tax "B" (.5%)	Street Construction	Other Governmental Funds	Total Governmental Funds
\$ 14,392,199	\$ 1,344,065	\$ 5,117,820	\$ 42,522,297
964,827	0	145,371	8,088,425
0	0	0	322,590
486,098	680,406	528,793	2,477,435
0	0	0	363,728
13,043	0	603,713	617,765
0	0	139,611	139,611
1,267,754	0	0	1,267,754
0	0	140,108	199,051
6,936	0	7,800	402,754
<u>\$ 17,130,857</u>	<u>\$ 2,024,471</u>	<u>\$ 6,683,216</u>	<u>\$ 56,401,410</u>
 \$ 1,075,992	 \$ 0	 \$ 33,474	 \$ 1,548,932
3,500	0	31,345	622,166
0	0	1,267,754	1,267,754
1,468	0	7,856	271,523
<u>1,080,960</u>	<u>0</u>	<u>1,340,429</u>	<u>3,710,375</u>
 535,601	 680,406	 1,083,489	 3,624,153
0	0	142,108	5,139,923
<u>535,601</u>	<u>680,406</u>	<u>1,225,597</u>	<u>8,764,076</u>
 6,936	 0	 147,908	 645,711
15,507,360	0	4,284,410	26,637,027
0	1,344,065	209,565	1,578,028
0	0	0	520,448
0	0	(524,693)	14,545,745
<u>15,514,296</u>	<u>1,344,065</u>	<u>4,117,190</u>	<u>43,926,959</u>
 <u>\$ 17,130,857</u>	 <u>\$ 2,024,471</u>	 <u>\$ 6,683,216</u>	 <u>\$ 56,401,410</u>

CITY OF MAUMEE, OHIO

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

Total Governmental Fund Balances \$ 43,926,959

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

Capital Assets used in governmental activities are not resources and therefore are not reported in the funds. 106,207,708

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

Delinquent Property Taxes	89,902
Municipal Income Taxes	108,484
Intergovernmental	2,019,176
Settlements	139,611
Interest Revenues	353,681
Charges for Services	168,742
All Other Revenues	126,792
Special Assessments	<u>617,765</u> 3,624,153

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

Net OPEB Asset	351,904
Deferred Outflows - Pension	11,228,272
Deferred Inflows - Pension	(8,147,412)
Deferred Outflows - OPEB	1,676,066
Deferred Inflows - OPEB	(2,246,782)
Net Pension Liability	(21,988,839)
Net OPEB Liability	<u>(934,489)</u> (20,061,280)

Accrued interest on outstanding debt is not due and payable in the current period and, therefore, is not reported in the funds: it is reported when due. (43,561)

Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 1,285,288

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

General Obligation Bonds Payable	(23,098,102)
Ohio Police and Fire Accrued Pension Liability	(29,467)
Compensated Absences Payable	<u>(2,199,655)</u> (25,327,224)

Net Position of Governmental Activities \$ 109,612,043

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO



CITY OF MAUMEE, OHIO

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

	General	TIF	Fallen Timbers	Fire and EMS
Revenues:				
Property Taxes	\$ 1,549,769	\$ 0	\$ 2,811,257	
Payments in Lieu of Taxes	0	2,302,628	0	
Municipal Income Tax	12,486,285	0	0	
Intergovernmental Revenues	1,861,135	0	388,222	
Charges for Services	1,020,967	0	115,031	
Licenses and Permits	317,018	0	0	
Investment Earnings	2,586,514	17,961	0	
Special Assessments	14,194	0	0	
Fines and Forfeitures	530,717	0	0	
All Other Revenue	951,810	0	1,250	
Total Revenue	21,318,409	2,320,589	3,315,760	
Expenditures:				
Current:				
Security of Persons and Property	6,372,226	0	4,664,942	
Public Health and Welfare Services	172,300	0	0	
Leisure Time Activities	1,164,058	0	0	
Community Environment	757,490	1,949,604	0	
Basic Utility Services	1,014,000	0	0	
Transportation	3,441,025	0	0	
General Government	5,428,633	0	0	
Capital Outlay	0	0	0	
Debt Service:				
Principal Retirement	0	520,000	0	
Interest and Fiscal Charges	0	97,271	0	
Total Expenditures	18,349,732	2,566,875	4,664,942	
Excess (Deficiency) of Revenues				
Over Expenditures	2,968,677	(246,286)	(1,349,182)	
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	0	
Transfers In	0	0	1,395,000	
Transfers Out	(2,033,516)	0	0	
Total Other Financing Sources (Uses)	(2,033,516)	0	1,395,000	
Net Change in Fund Balances	935,161	(246,286)	45,818	
Fund Balances at Beginning of Year	15,162,599	7,088,234	(42,509)	
Increase (Decrease) in Inventory Reserve	8,391	0	0	
Fund Balances End of Year	\$ 16,106,151	\$ 6,841,948	\$ 3,309	

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Income Tax "B" (.5%)	Street Construction	Other Governmental Funds	Total Governmental Funds
\$ 0	\$ 0	\$ 140,426	\$ 4,501,452
0	0	709,300	3,011,928
6,253,761	0	0	18,740,046
764,774	39,967	1,282,242	4,336,340
0	0	0	1,135,998
0	0	0	317,018
0	24,033	3,672	2,632,180
91,070	0	1,279,881	1,385,145
0	0	160,626	691,343
1,966,484	0	127	2,919,671
<u>9,076,089</u>	<u>64,000</u>	<u>3,576,274</u>	<u>39,671,121</u>

0	0	1,184,000	12,221,168
0	0	0	172,300
0	0	0	1,164,058
0	0	300,118	3,007,212
0	0	0	1,014,000
0	0	465,597	3,906,622
187,464	0	650,209	6,266,306
9,368,060	44,132	31,625	9,443,817
2,385,000	0	0	2,905,000
479,663	0	4,544	581,478
<u>12,420,187</u>	<u>44,132</u>	<u>2,636,093</u>	<u>40,681,961</u>

(3,344,098)	19,868	940,181	(1,010,840)
26,324	0	0	26,324
323,166	0	623,900	2,342,066
0	0	(308,550)	(2,342,066)
<u>349,490</u>	<u>0</u>	<u>315,350</u>	<u>26,324</u>
(2,994,608)	19,868	1,255,531	(984,516)
18,508,904	1,324,197	2,917,866	44,959,291
0	0	(56,207)	(47,816)
<u>\$ 15,514,296</u>	<u>\$ 1,344,065</u>	<u>\$ 4,117,190</u>	<u>\$ 43,926,959</u>

CITY OF MAUMEE, OHIO

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds To the Statement of Activities For the Year Ended December 31, 2024

Net Change in Fund Balances - Total Governmental Funds \$ (984,516)

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

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

Capital Outlay	10,935,123	
Depreciation	(4,182,525)	6,752,598

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received. (595,997)

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

Delinquent Property Taxes	(21,190)	
Municipal Income Taxes	51,252	
Intergovernmental	(279,614)	
Settlements	139,611	
Interest Revenues	91,508	
Charges for Services	7,589	
All Other Revenue	56,039	
Special Assessments	162,967	208,162

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

Pension	1,728,855	
OPEB	22,532	1,751,387

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

Pension	(2,318,024)	
OPEB	(28,620)	(2,346,644)

(Continued)

CITY OF MAUMEE, OHIO

The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

General Obligation Bonds Principal	2,905,000
Amortization of Premium on G.O. Bonds	81,065
Ohio Police and Fire Principal Payment	<u>2,198</u> 2,988,263

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. Premiums are reported as revenues when the debt is first issued; however, these amounts are deferred and amortized on the statement of net position.

Accrued Interest Payable	4,759
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Some expenses 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.

Decrease in Supplies Inventory	(47,816)
Increase in Compensated Absences Payable	<u>(14,946)</u> (62,762)

The internal service funds are used by management to charge the costs of services to individual funds and is not reported in the statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds are allocated among the governmental activities.

246,722

Change in Net Position of Governmental Activities

\$ 7,961,972

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 11,949,167	\$ 11,949,167	\$ 12,362,288	\$ 413,121
Property Taxes	1,730,000	1,730,000	1,586,753	(143,247)
Intergovernmental Revenue	1,922,633	1,673,424	1,917,921	244,497
Charges for Services	943,850	943,850	976,692	32,842
Licenses and Permits	746,000	545,820	308,258	(237,562)
Investment Earnings	2,148,000	1,590,482	1,590,482	0
Special Assessments	6,000	6,000	14,194	8,194
Fines and Forfeitures	590,000	590,000	650,217	60,217
All Other Revenues	963,977	861,094	923,598	62,504
Total Revenues	<u>20,999,627</u>	<u>19,889,837</u>	<u>20,330,403</u>	<u>440,566</u>
Expenditures:				
Current:				
Security of Persons and Property	6,356,804	6,576,466	6,337,135	239,331
Public Health and Welfare Services	207,597	219,251	181,185	38,066
Leisure Time Activities	1,273,755	1,332,456	1,188,732	143,724
Community Environment	901,605	890,319	701,291	189,028
Basic Utility Services	1,144,531	1,158,037	1,023,870	134,167
Transportation	3,271,715	3,828,584	3,526,910	301,674
General Government	5,991,273	6,156,005	5,606,558	549,447
Total Expenditures	<u>19,147,280</u>	<u>20,161,118</u>	<u>18,565,681</u>	<u>1,595,437</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	1,852,347	(271,281)	1,764,722	2,036,003
Other Financing Sources (Uses):				
Transfers Out	<u>(2,521,826)</u>	<u>(2,515,846)</u>	<u>(2,131,516)</u>	<u>384,330</u>
Total Other Financing Sources (Uses):	<u>(2,521,826)</u>	<u>(2,515,846)</u>	<u>(2,131,516)</u>	<u>384,330</u>
Net Change in Fund Balance	(669,479)	(2,787,127)	(366,794)	2,420,333
Fund Balance at Beginning of Year	13,039,587	13,039,587	13,039,587	0
Prior Year Encumbrances	506,922	506,922	506,922	0
Fund Balance at End of Year	<u>\$ 12,877,030</u>	<u>\$ 10,759,382</u>	<u>\$ 13,179,715</u>	<u>\$ 2,420,333</u>

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

***Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Fallen Timbers TIF Fund
For the Year Ended December 31, 2024***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 2,316,532	\$ 2,316,532	\$ 2,302,628	\$ (13,904)
Investment Earnings	28,488	28,488	17,961	(10,527)
Total Revenues	<u>2,345,020</u>	<u>2,345,020</u>	<u>2,320,589</u>	<u>(24,431)</u>
Expenditures:				
Current:				
Community Environment	2,132,112	3,583,567	2,245,361	1,338,206
Debt Service:				
Principal Retirement	520,000	520,000	520,000	0
Interest and Fiscal Charges	97,412	97,412	97,271	141
Total Expenditures	<u>2,749,524</u>	<u>4,200,979</u>	<u>2,862,632</u>	<u>1,338,347</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(404,504)	(1,855,959)	(542,043)	1,313,916
Fund Balance at Beginning of Year	5,636,779	5,636,779	5,636,779	0
Prior Year Encumbrances	1,451,455	1,451,455	1,451,455	0
Fund Balance at End of Year	<u>\$ 6,683,730</u>	<u>\$ 5,232,275</u>	<u>\$ 6,546,191</u>	<u>\$ 1,313,916</u>

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

***Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Fire and EMS Fund
For the Year Ended December 31, 2024***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	2,945,000	2,811,257	2,811,257	0
Intergovernmental Revenue	335,000	380,154	388,222	8,068
Charges for Services	160,000	160,000	115,031	(44,969)
All Other Revenues	0	0	1,250	1,250
Total Revenues	3,440,000	3,351,411	3,315,760	(35,651)
Expenditures:				
Current:				
Security of Persons and Property	5,233,545	5,233,544	4,708,522	525,022
Total Expenditures	<u>5,233,545</u>	<u>5,233,544</u>	<u>4,708,522</u>	<u>525,022</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(1,793,545)	(1,882,133)	(1,392,762)	489,371
Other Financing Sources (Uses):				
Transfers In	1,793,545	1,793,545	1,395,000	(398,545)
Total Other Financing Sources (Uses):	<u>1,793,545</u>	<u>1,793,545</u>	<u>1,395,000</u>	<u>(398,545)</u>
Net Change in Fund Balance	0	(88,588)	2,238	90,826
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ (88,588)</u>	<u>\$ 2,238</u>	<u>\$ 90,826</u>

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO



CITY OF MAUMEE, OHIO

**Statement of Net Position
Proprietary Fund
December 31, 2024**

	Business-Type Activities			Governmental Activities Internal Service Fund	
	Enterprise Funds				
	Water	Sewer	Total		
ASSETS					
Current Assets:					
Equity in Pooled Cash and Investments	\$ 4,358,077	\$ 5,251,222	\$ 9,609,299	\$ 1,974,228	
Accounts Receivable	1,378,966	5,138,706	6,517,672	0	
Intergovernmental receivable	0	481,374	481,374	0	
Special Assessments receivable	2,430	4,724	7,154	0	
Inventory of Supplies at Cost	144,619	3,003	147,622	0	
Prepaid Items	40,106	29,212	69,318	0	
Restricted Assets:					
Cash and Cash Equivalents	0	0	0	17,576	
Total Current Assets	5,924,198	10,908,241	16,832,439	1,991,804	
Noncurrent Assets:					
Net OPEB Asset	46,014	38,714	84,728	0	
Capital Assets:					
Property, Plant and Equipment	18,179,877	17,224,541	35,404,418	0	
Construction in Progress	382,103	1,948,151	2,330,254	0	
Less accumulated depreciation	(9,654,445)	(10,596,707)	(20,251,152)	0	
Total Capital Assets (net of accumulated depreciation)	8,907,535	8,575,985	17,483,520	0	
Total Noncurrent Assets	8,953,549	8,614,699	17,568,248	0	
Total assets	14,877,747	19,522,940	34,400,687	1,991,804	
Deferred Outflows of Resources:					
Pension	413,773	348,157	761,930	0	
OPEB	39,479	33,218	72,697	0	
Total Deferred Outflows of Resources	453,252	381,375	834,627	0	
LIABILITIES					
Current Liabilities:					
Accounts Payable	245,695	814,640	1,060,335	0	
Accrued Wages and Benefits	50,437	47,114	97,551	0	
Compensated Absences Payable - Current	88,570	94,095	182,665	0	
Claims Payable	0	0	0	420,710	
Refundable Deposits	0	0	0	17,576	
Accrued Interest Payable	5,341	5,727	11,068	0	
General Obligation Bonds Payable - Current	222,000	281,000	503,000	0	
OPWC Loans Payable - Current	0	16,642	16,642	0	
Total Current Liabilities	612,043	1,259,218	1,871,261	438,286	

(Continued)

CITY OF MAUMEE, OHIO

	Business-Type Activities			Governmental Activities Internal Service Fund	
	Enterprise Funds				
	Water	Sewer	Total		
Noncurrent Liabilities:					
General Obligation Bonds Payable	2,491,675	2,328,535	4,820,210	0	
OPWC Loans Payable	0	286,497	286,497	0	
Net Pension Liability	1,258,303	1,058,753	2,317,056	0	
Compensated Absences Payable	42,888	90,713	133,601	0	
Total Noncurrent Liabilities	3,792,866	3,764,498	7,557,364	0	
Total Liabilities	4,404,909	5,023,716	9,428,625	438,286	
Deferred Inflows of Resources:					
Pension	9,543	8,630	18,173	0	
OPEB	26,327	22,154	48,481	0	
Total Deferred Inflows of Resources	35,870	30,784	66,654	0	
NET POSITION					
Net Investment in Capital Assets	6,116,559	5,328,061	11,444,620	0	
Restricted for OPEB	46,014	38,714	84,728	0	
Unrestricted	4,727,647	9,483,040	14,210,687	1,553,518	
Total Net Position	\$ 10,890,220	\$ 14,849,815	\$ 25,740,035	\$ 1,553,518	
Adjustment to reflect the consolidation of internal service fund activities related to the enterprise funds.			268,230		
Net Position of Business-type Activities			\$ 26,008,265		

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO



CITY OF MAUMEE, OHIO

Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the Year Ended December 31, 2024

	Business-Type Activities			Governmental Activities Internal Service Fund	
	Enterprise Funds				
	Water	Sewer	Total		
Operating Revenues:					
Charges for Services	\$ 6,845,640	\$ 7,880,897	\$ 14,726,537	\$ 2,596,593	
Other Operating Revenue	72,078	41,306	113,384	22,350	
Total Operating Revenues	6,917,718	7,922,203	14,839,921	2,618,943	
Operating Expenses:					
Personal Services	1,386,790	1,145,519	2,532,309	1,709,227	
Contractual Services	109,451	1,041,093	1,150,544	603,660	
Materials and Supplies	2,553,943	54,672	2,608,615	0	
Utilities	85,293	73,546	158,839	0	
Depreciation	397,022	535,248	932,270	0	
Total Operating Expenses	4,532,499	2,850,078	7,382,577	2,312,887	
Operating Income	2,385,219	5,072,125	7,457,344	306,056	
Nonoperating Revenue (Expenses):					
Interest Expense	(63,777)	(66,561)	(130,338)	0	
Gain on Sale of Capital Assets	9,025	104	9,129	0	
Loss on Disposal of Capital Assets	(32,818)	0	(32,818)	0	
Total Nonoperating Revenues (Expenses)	(87,570)	(66,457)	(154,027)	0	
Income Before Contributions	2,297,649	5,005,668	7,303,317	306,056	
Capital Contributions	10,000	261,668	271,668	0	
Change in Net Position	2,307,649	5,267,336	7,574,985	306,056	
Net Position as Previously Reported	8,622,360	9,562,957	18,185,317	1,247,462	
Change in Accounting Principle (GASB Statement 101)	(39,789)	19,522	(20,267)	0	
Net Position Beginning of Year, as Restated	8,582,571	9,582,479	18,165,050	1,247,462	
Net Position End of Year	\$ 10,890,220	\$ 14,849,815	25,740,035	\$ 1,553,518	
Change in Net Position - Total Enterprise Funds			7,574,985		
Adjustment to reflect the consolidation of internal service fund activities related to the enterprise funds.			59,334		
Change in Net Position - Business-type Activities			\$ 7,634,319		

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2024

	Business-Type Activities			Governmental Activities Internal Service Fund
	Enterprise Funds		Total	
	Water	Sewer		
Cash Flows from Operating Activities:				
Cash Received from Customers	\$6,758,557	\$6,405,543	\$13,164,100	\$0
Cash Received from Interfund Services	0	0	0	2,596,593
Cash Payments for Interfund Services	(259,538)	(136,651)	(396,189)	0
Cash Payments for Goods and Services	(2,773,229)	(709,811)	(3,483,040)	(340,259)
Cash Payments to Employees	(1,338,088)	(1,043,761)	(2,381,849)	(1,720,662)
Other Operating Receipts	39,205	36,582	75,787	22,350
Net Cash Provided by Operating Activities	2,426,907	4,551,902	6,978,809	558,022
Cash Flows from Noncapital Financing Activities:				
Advances In from Other Funds	6,770	6,770	13,540	0
Net Cash provided by Noncapital Financing Activities	6,770	6,770	13,540	0
Cash Flows from Capital and Related Financing Activities:				
Principal Paid on General Obligation Bonds	(220,000)	(268,000)	(488,000)	0
Intergovernmental Grants Received	10,000	70,294	80,294	0
Sale of Capital Assets	9,201	104	9,305	0
Acquisition and Construction of Assets	(1,053,195)	(2,526,127)	(3,579,322)	0
Principal Paid on Ohio Public Works Commission Loans	0	(16,642)	(16,642)	0
Interest Paid on All Debt	(65,040)	(69,907)	(134,947)	0
Net Cash Used for Capital and Related Financing Activities	(1,319,034)	(2,810,278)	(4,129,312)	0
Net Increase in Cash and Cash Equivalents	1,114,643	1,748,394	2,863,037	558,022
Cash and Cash Equivalents at Beginning of Year	3,243,434	3,502,828	6,746,262	1,433,782
Cash and Cash Equivalents at End of Year	\$4,358,077	\$5,251,222	\$9,609,299	\$1,991,804

(Continued)

CITY OF MAUMEE, OHIO

	Business-Type Activities Enterprise Funds			Governmental Activities Internal Service Fund
	Water	Sewer	Total	
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:				
Operating Income	\$2,385,219	\$5,072,125	\$7,457,344	\$306,056
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:				
Depreciation Expense	397,022	535,248	932,270	0
Miscellaneous Nonoperating Expenses	0	0	0	(3,091)
Changes in Assets and Liabilities:				
Increase in Accounts Receivable	(117,526)	(1,475,354)	(1,592,880)	0
Decrease in Deferred Outflows of Resources	189,978	202,984	392,962	0
Increase in Special Assessments Receivable	(2,430)	(4,724)	(7,154)	0
Decrease (Increase) in Inventory	29,710	(225)	29,485	0
Increase in Prepaid Items	(13,010)	(11,904)	(24,914)	0
Increase in Net OPEB Asset	(46,014)	(38,714)	(84,728)	0
Increase (Decrease) in Accounts Payable	(300,780)	334,978	34,198	(8,344)
Increase in Accrued Wages and Benefits	11,350	17,801	29,151	0
Increase in Claims Liability	0	0	0	263,401
Increase (Decrease) in Compensated Absences Payable	(55,939)	46,888	(9,051)	0
Decrease in Net Pension Liability	(16,960)	(95,029)	(111,989)	0
Decrease in Net OPEB Liability	(28,554)	(25,837)	(54,391)	0
Decrease in Deferred Inflows of Resources	(5,159)	(6,335)	(11,494)	0
Total Adjustments	41,688	(520,223)	(478,535)	251,966
Net Cash Provided by Operating Activities	<u>\$2,426,907</u>	<u>\$4,551,902</u>	<u>\$6,978,809</u>	<u>\$558,022</u>

Schedule of Noncash Investing, Capital and Financing Activities:

As of December 31, 2024 the Water and Sewer Funds had outstanding liabilities of \$77,301 and \$335,250 respectively for the purchase of certain capital assets.

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Statement of Net Position
Fiduciary Funds
December 31, 2024

	Custodial Funds
Assets:	
Cash and Cash Equivalents	<u>\$ 693,970</u>
Total Assets	<u>693,970</u>
Liabilities:	
Intergovernmental Payable	<u>693,970</u>
Total Liabilities	<u>\$ 693,970</u>

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended December 31, 2024

	Custodial Funds
Additions:	
Contributions:	
Income Taxes Collected for Distribution	\$ 3,599,073
Fines, Licenses and Permits for Distribution	969,748
Deposits Received	<u>5,762</u>
Total Contributions	<u>4,574,583</u>
Deductions:	
Distributions to Other Governments	<u>4,574,583</u>
Total Deductions	<u>4,574,583</u>
Net Change in Fiduciary Net Position	0
Net Position at Beginning of Year	0
Net Position End of Year	<u>\$ 0</u>

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO



CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Maumee, Ohio (the "City") is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1951 and has been amended seven times (in 1958, 1968, 1976, 1989, 1994, 2005 and 2006).

The accompanying basic financial statements of the City present the financial position of the various fund types, the results of operations of the various fund types and the cash flows of the proprietary funds. The financial statements are presented as of December 31, 2024 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, "*The Financial Reporting Entity*," as amended by GASB Statement No. 61 "*The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34*," in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: public safety, highways and streets, sanitation, health and social services, culture-recreation, public improvements, planning and zoning and general administrative services. In addition, the City owns the water distribution system and the wastewater collection system, which are reported as enterprise funds.

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies.

B. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Governmental Funds - Governmental funds are those funds through which most governmental functions are typically financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities and deferred inflows of resources (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the City's major governmental funds:

General Fund – This fund is used to account for all financial resources except those 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.

Fallen Timbers TIF Fund – This fund is used to account for revenues restricted by a tax increment financing agreement for the area of Fallen Timbers.

Fire and EMS Fund – This fund is used to account for personnel, materials and supplies and contractual services for fire and ambulance expenditures.

Income Tax "B" (0.5%) Fund – This fund is used to account for revenues from one-third of the income tax collections and for expenditures restricted to capital outlay.

Street Construction Fund – This fund is used to account for revenues and expenditures committed for the construction and acquisition of capital street projects.

Proprietary Funds and Custodial Funds - All proprietary funds and custodial funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City's major enterprise funds are:

Water Fund – This fund is used to account for the operation of the City's water service.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Sewer Fund – This fund is used to account for the operation of the City’s sanitary sewer service.

Internal Service Funds - These funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City has one internal service fund, the Self Insurance Health Care Fund, which is used to account for monies received from city departments to cover the cost of health care for employees of the City’s departments.

Fiduciary Funds - These funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The City’s only fiduciary funds are custodial funds. These funds operate on a full accrual basis of accounting. The City has six custodial funds. These funds are used to account for monies received by the City in situations where the City’s role is purely custodial in nature. The six funds are the Municipal Court Fund, which accounts for monies that flow through the municipal court office, the Ohio Board of Building Standards Assessments Fund, which accounts for funds from the three percent (3%) fees as required by Ohio Revised Code, the Ohio Board of Building Standards Residential Fund, which accounts for funds from the one percent (1%) fees as required by Ohio Revised Code, the MMT-JEDZ Collections Fund, which accounts for income taxes collected for the Monclova/Maumee/Toledo Joint Economic Development Zone, the MT-JEDZ Collections Fund, which accounts for income taxes collected for the Maumee/Toledo Joint Economic Development Zone and the CEDA Fund, which accounts for the collections related to the Monclova/Maumee/Toledo Cooperative Economic Development Agreement.

C. Basis of Presentation – Financial Statements

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 and those that are considered business-type activities. The internal service fund is eliminated to avoid “doubling up” revenues and expenses; however, the interfund services provided and used are not eliminated in the process of consolidation.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

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

Fund Financial Statements – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types and custodial funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus. Government-wide financial statements are prepared using the accrual basis of accounting.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. 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 specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, special assessments, and certain state levied locally shared taxes (including motor vehicle license fees and local government assistance). Other revenue, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2024, but which are not intended to finance 2024 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 6.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses recognized when incurred.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Deferred Inflows/Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The City has two items that qualify for reporting in this category. One is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 12 and 13 and are reported on the government-wide and proprietary statements of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, *unavailable amounts*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for delinquent property taxes, municipal income taxes, special assessments, charges for services, all other revenue, interest and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension/OPEB are reported on the government-wide and proprietary statements of net position. (See Note 12 and 13)

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CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

All funds other than custodial funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The primary level of budgetary control for all funds involving operations is at the object level within each department. Certain funds are appropriated at the minimum level of budgetary control as required by Ohio Revised Code section 5705.38 (c) due to the restricted nature of the use of these funds. Those funds are as follows: Indigent Driver Alcohol Treatment Fund, Federal and State Grants Fund, Community Housing Improvement Program Fund, Community Development Block Grant Fund, Job Creation and Retention Fund, Maumee Revolving Loan Fund, Probation Services Fund and the Fallen Timbers TIF Fund (special revenue funds), Income Tax "B" Fund Permanent Improvement Fund, Sewer Construction Fund, Waterline Construction Fund, Street Construction Fund, Sidewalk Construction Fund and the Municipal Court Improvement Fund (capital projects funds). Budgetary modifications may only be made by ordinance of the City Council.

1. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2024.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

2. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level and appropriations for personnel services are made at the object level in any fund. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level within each department. During the year, several supplemental appropriations were necessary to budget for capital outlay. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual—General Fund" and in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual—Fallen Timbers TIF Fund" and in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual—Fire and EMS Fund" are provided on the budgetary basis to provide a comparison of actual results to the final budget, including all amendments and modifications.

3. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to constrain that portion of the applicable appropriation and to determine and maintain legal compliance. Encumbrances outstanding at year end, however, are reported as reservations of fund balances for subsequent year expenditures in the accompanying basic financial statements.

4. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

5. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

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

	Net Change in Fund Balance		
	General Fund	Fallen Timbers TIF Fund	Fire and EMS Fund
GAAP Basis (as reported)	\$935,161	(\$246,286)	\$45,818
Increase (Decrease):			
Accrued Revenues at December 31, 2024 received during 2025	(3,146,444)	0	0
Accrued Revenues at December 31, 2023 received during 2024	2,167,437	0	0
Accrued Expenditures at December 31, 2024 paid during 2025	1,211,815	0	77,171
Accrued Expenditures at December 31, 2023 paid during 2024	(1,081,352)	0	(42,509)
2023 Prepays for 2024	464,055	0	0
2024 Prepays for 2025	(388,018)	0	0
Outstanding Encumbrances	(520,448)	(295,757)	(78,242)
Perspective Difference:			
Activity of Funds Reclassified for GAAP Reporting Purposes	(9,000)	0	0
Budget Basis	<u><u>(\$366,794)</u></u>	<u><u>(\$542,043)</u></u>	<u><u>\$2,238</u></u>

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and the State Treasurer's Assets Reserve (STAR Ohio). STAR Ohio is considered a cash equivalent because it is a highly liquid investment with an original maturity date of three months or less. Restricted cash is cash deposited in an employee flex spending account for medical purposes.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintains its own cash and investment account. See Note 5, "Cash, Cash Equivalents and Investments."

H. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The City allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "*Accounting and Financial Reporting for Certain Investments and for External Investment Pools*" and GASB Statement No. 72, "*Fair Value Measurement and Application*," the City records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, is recognized as revenue in the operating statements.

The City's investment in the State Treasury Asset Reserve of Ohio (STAR 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 and is recognized as an external investment pool by the City. 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 per share that approximates fair value. For fiscal year 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

I. Inventory

Inventory is stated at cost (first-in, first-out) in the governmental funds and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the proprietary funds when used.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. 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. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

K. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$10,000.

1. Property, Plant and Equipment - Governmental Activities

Governmental activities capital assets are those not directly related to the business type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Position, but they are not reported in the Fund Financial Statements.

Contributed capital assets are recorded at acquisition value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

2. Property, Plant and Equipment – Business Type Activities

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at acquisition value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Capital Assets and Depreciation (Continued)

3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

Description	Estimated Lives (in years)
Buildings	25 - 45
Improvements other than Buildings/Infrastructure	10 - 50
Machinery, Equipment, Furniture and Fixtures	5 - 20

L. Long-Term Debt

Long-term liabilities are being repaid from the following funds:

Obligation	Fund
Police and Fire Pension	
Accrued Liability	Police Pension Fund
Compensated Absences	General Fund, Street Construction, Maintenance and Repair Fund, Water Fund, Sewer Fund, Income Tax Fund
Net Pension Liability	General Fund, Water Fund, Sewer Fund
Net OPEB Liability	General Fund, Water Fund, Sewer Fund
Ohio Public Works Commission Loan	Sewer Fund
General Obligation Bonds	General Bond Retirement Fund, Water Fund, Sewer Fund
Workers Compensation Liability	Various Funds

M. Compensated Absences

All full-time City employees earn vacation at varying rates based upon length of service. Maximum number of hours of vacation that can be carried over is 80 hours. The rest can be paid out on the employee's anniversary date of hire. Upon separation from the City, the employee (or his estate) is paid for his accumulated unused vacation leave balance.

All full-time City employees earn sick leave at various rates. Upon completion of five years of service with the City, an employee who separates from the City in good standing receives up to one hour of monetary compensation for two hours of unused sick leave up to a maximum of 960 hours (if hired before 12/31/2000) and up to 600 hours (if hired after 1/1/2001). The monetary compensation is at the hourly rate of compensation of the employee at the time of resignation if the employee is not given credit at their next place of employment.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Compensated Absences (Continued)

GASB Statement No. 101, “*Compensated Absences*”, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. GASB Statement No. 101 establishes guidance for measuring a liability for leave that has not been used, generally using an employee’s pay rate as of the date of the financial statements. In addition, certain salary related payments that are directly and incrementally associated with the payments for leave should be included in the measurement of the liability.

For governmental funds, that portion of unpaid compensated absences that has matured and is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account “Compensated Absences Payable.” In the government wide statement of net position, “Compensated Absences Payable” is recorded within the “Due within one year” account and the long-term portion of the liability is recorded within the “Due in more than one year” account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

N. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for Other Purposes includes federal grants for security of persons and property and mandatory fines for various court programs.

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

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Balances

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally contractually required to be maintained intact.

Restricted – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. 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 (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

Committed – Committed fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City's highest level of decision making authority. For the City, these constraints consist of ordinances passed by City Council. Committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute. State statute authorizes the finance director to assign fund balance for the purchases on order provided such amounts have been lawfully appropriated. The assigned amount in the Other Governmental Funds represents amounts assigned by council for the retirement of general obligation debt.

Unassigned – Unassigned fund balance consists of amounts that have not been restricted, committed or assigned to specific purposes within the General Fund as well as negative fund balances in all other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted (committed, assigned and unassigned) resources as they are needed.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Pensions/Other Postemployment Benefits (OPEB)

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

Q. Interfund Activity

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

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the statement of activities.

R. Estimates

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

S. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution and wastewater collection and treatment. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

T. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2024.

CITY OF MAUMEE, OHIO

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

U. Fair Value

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. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Level 2 inputs are significant other observable inputs. Investments classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Level 3 inputs are significant unobservable inputs.

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE/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 Statement No. 101, “Compensated Absences.”

GASB Statement No. 100 addresses accounting and financial reporting requirements for accounting changes and error corrections.

GASB Statement No. 101 updates the recognition and measurement guidance for compensated absences.

The implementation of Statement 100 had no effect on beginning net position/fund balance.

B. Restatement of Net Position

Certain adjustments were necessary to beginning of year net position to implement GASB Statement No. 101 updating the recognition and measurement guidance for compensated absences.

This implementation had the following effect on net position as reported December 31, 2023:

	Governmental Activities	Business-Type Activities	Water Fund	Sewer Fund
Net Position December 31, 2023, as Reported	\$101,885,930	\$18,394,213	\$8,622,360	\$9,562,957
Adjustments:				
Implementation of GASB 101	(235,859)	(20,267)	(39,789)	19,522
Restated Net Position December 31, 2023	<u>\$101,650,071</u>	<u>\$18,373,946</u>	<u>\$8,582,571</u>	<u>\$9,582,479</u>

CITY OF MAUMEE, OHIO

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

NOTE 3 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at December 31, 2024 of \$26,640 in the Police Pension Fund, \$88,675 in the Arrowhead Business Park TIF Fund, and \$210,354 in the Mingo Drive TIF Fund (special revenue funds), arose from the recognition of expenditures on the modified accrual basis which are greater than expenditures recognized on the budgetary/cash basis. The fund deficit at December 31, 2024 of \$199,024 in the Permanent Improvement Fund (capital projects fund) arose from an interfund loan payable reported in the fund. A deficit does not exist under the budgetary/cash basis of accounting. Transfers are provided when cash is required, not when accruals occur.

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CITY OF MAUMEE, OHIO

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

NOTE 4 – FUND BALANCE CLASSIFICATION

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

Fund Balances	General Fund	Fallen Timbers TIF Fund	Fire and EMS Fund	Income Tax "B" (.5%) Fund	Street Construction Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Unclaimed Monies	\$43,906	\$0	\$0	\$0	\$0	\$0	\$43,906
Supplies Inventory	58,943	0	0	0	0	140,108	199,051
Prepaid Items	388,018	0	0	6,936	0	7,800	402,754
Total Nonspendable	490,867	0	0	6,936	0	147,908	645,711
Restricted:							
TIF Payments	0	6,841,948	0	0	0	0	6,841,948
Capital Projects	0	0	0	15,507,360	0	0	15,507,360
Special Assessment Debt Service Payments	0	0	0	0	0	413	413
Street Construction and Maintenance	0	0	0	0	0	1,079,589	1,079,589
State Highway Improvement	0	0	0	0	0	293,214	293,214
Permissive Auto License	0	0	0	0	0	780,598	780,598
Street Lighting	0	0	0	0	0	1,143,223	1,143,223
Law Enforcement Trust	0	0	0	0	0	26,627	26,627
Drug Law	0	0	0	0	0	33,382	33,382
Drug Law Enforcement and Education	0	0	0	0	0	11,326	11,326
Indigent Drivers Alcohol Treatment	0	0	0	0	0	106,380	106,380
Municipal Court Capital Improvement	0	0	0	0	0	267,503	267,503
Community Housing Improvement	0	0	0	0	0	6,116	6,116
One Ohio Opioid	0	0	0	0	0	92,298	92,298
Fire and EMS	0	0	3,309	0	0	0	3,309
Indigent Driver Surplus	0	0	0	0	0	9,942	9,942
Indigent Drivers Interlock Monies	0	0	0	0	0	5,125	5,125
Probation Services	0	0	0	0	0	46,346	46,346
Court Clerk Computer	0	0	0	0	0	48,601	48,601
Tollgate Drive TIF	0	0	0	0	0	333,652	333,652
NS Sidecut TIF	0	0	0	0	0	75	75
Total Restricted	0	6,841,948	3,309	15,507,360	0	4,284,410	26,637,027
Committed:							
Job Creation and Retention	24,398	0	0	0	0	0	24,398
Sewer Construction	0	0	0	0	0	41,169	41,169
Waterline Construction	0	0	0	0	0	6,073	6,073
Sidewalk Construction	0	0	0	0	0	87,323	87,323
Street Construction	0	0	0	0	1,344,065	0	1,344,065
Street Opening	0	0	0	0	0	75,000	75,000
Total Committed	24,398	0	0	0	1,344,065	209,565	1,578,028
Assigned Purchase Orders for Supplies and Services	520,448	0	0	0	0	0	520,448
Total Assigned	520,448	0	0	0	0	0	520,448
Unassigned (deficit)	15,070,438	0	0	0	0	(524,693)	14,545,745
Total Fund Balances	\$16,106,151	\$6,841,948	\$3,309	\$15,514,296	\$1,344,065	\$4,117,190	\$43,926,959

CITY OF MAUMEE, OHIO

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

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash and investments. In addition, investments are separately held by a number of individual funds.

Statutes require the classification of funds held by the City into three categories:

Category 1 consists of "active" funds - those funds required to be kept in "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds not needed for immediate use but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities 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, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions,

CITY OF MAUMEE, OHIO

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

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

- The State Treasury Asset Reserve of Ohio (STAR Ohio),
- Commercial Paper, and
- Bankers Acceptances.

A. Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is to place deposits with major local banks.

Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate fair value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

At year end the carrying amount of the City's deposits was \$3,073,748 and the bank balance was \$3,343,774. Federal depository insurance covered \$500,000 of the bank balance and \$2,843,774 was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the City's name and securities held in the Ohio Pooled Collateral System.

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CITY OF MAUMEE, OHIO

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

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments

The City's investments at December 31, 2024 are summarized below:

	Measurement	Fair Value	Investment Maturities (in Years)		
			less than 1	1-3	3-5
FNMA	\$2,224,685	AA+ ¹ / Aaa ²	Level 2	\$244,083	\$999,472
FHLMC	8,473,739	AA+ ¹ / Aaa ²	Level 2	2,738,853	2,705,563
FHLB	17,399,059	AA+ ¹ / Aaa ²	Level 2	4,755,734	12,148,160
FFCB	2,093,940	AA+ ¹ / Aaa ²	Level 2	1,205,638	400,392
U.S. Treasury Notes	8,378,758	Aaa ²	Level 2	836,862	3,641,388
Negotiable CD's	6,693,281	N/A	Level 1	2,836,148	3,857,133
STAR Ohio	6,480,160	AAAm ¹	N/A	6,480,160	0
Total Investments	<u>\$51,743,622</u>		<u>\$19,097,478</u>	<u>\$23,752,108</u>	<u>\$8,894,036</u>

¹ Standard & Poor's

² Moody's Investor Service

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date. The City adheres to the Ohio Revised Code's five year policy.

Credit Risk – The City's investments in FNMA, FHLMC, FHLB and FFCB securities were rated AAA, AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investments in FNMA, FHLMC, FHLB and FFCB in the amount of \$2,224,685, \$8,473,739, \$17,399,059, and \$2,093,940, respectively, have the implied backing of the U.S. Treasury and do not need to be insured. Notes like these are used as collateral for bank deposits and are held in the City's name. These investments are all government agency securities, not insured by the FDIC but are rated at the same level as U.S. treasuries. The Negotiable CD's and U.S. Treasury Notes are fully insured. The City has no investment policy dealing with custodial credit risk beyond the requirements of State statute which prohibit payment for investments prior to the delivery of the securities representing the investments to the treasurer or qualified trustee.

Concentration of Credit Risk – The City places no limit on the amount the City may invest in one issuer. The City has invested, 4% in FNMA, 16% in FHLMC, 34% in FHLB, 4% in FFCB, 16% U.S. Treasury Notes, 13% in Negotiable CD's and 13% in STAR Ohio.

CITY OF MAUMEE, OHIO

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

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. STAR Ohio is treated as a cash equivalent. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3, as amended by GASB Statement 40.

A reconciliation between classifications of cash and investments on the financial statements and classifications per items A and B of this note are as follows:

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$54,817,370	\$0
Investments:		
Other Investments	(45,263,462)	45,263,462
STAR Ohio	(6,480,160)	6,480,160
Per GASB Statement No. 3	<u><u>\$3,073,748</u></u>	<u><u>\$51,743,622</u></u>

* Includes petty cash.

NOTE 6 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2024 were levied after October 1, 2023 on assessed values as of January 1, 2023, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed during 2024 and the equalization adjustment was completed in 2021. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

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CITY OF MAUMEE, OHIO

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

NOTE 6 - TAXES (Continued)

A. Property Taxes (Continued)

Public utility real property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100% of its true value. Public utility property taxes are payable on the same dates as real property described previously.

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

The full property tax rate for all City operations for the year ended December 31, 2024 was \$9.30 per \$1,000 of assessed value. The assessed value upon which the 2024 tax receipts were based was \$510,204,290. This amount constitutes \$484,801,200 in real property assessed value and \$25,403,270 in public utility assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .930% (9.30 mills) of assessed value.

B. Income Tax

The City levies a tax of 1.5% on all salaries, wages, commissions and other compensation and on net profits 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% of the tax paid to another municipality to a maximum of the total amount assessed. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

CITY OF MAUMEE, OHIO

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

NOTE 7 – TAX ABATEMENT DISCLOSURES

As of December 31, 2024, the City of Maumee provides tax incentives under three programs: Tax Increment Financing (TIF), Enterprise Zone (EZ), and Community Reinvestment Area (CRA).

Real Estate Tax Abatements

Pursuant to Ohio Revised Code Chapter 5709, the City established a Community Reinvestment area in 1996 and an Enterprise Zone in 1996, both of which included certain land within the boundaries of the City of Maumee. The City of Maumee authorizes incentives through the passage of public ordinances, based upon each businesses investment criteria, and through a contractual application process with each business, including proof that the improvements have been made. The abatement equals an agreed upon percentage of the additional property tax resulting from the increase in assessed value as a result of the improvements. The amount of the abatement is deducted from the recipient's property tax bill. The establishment of the CRA and EZ gave the City the ability to maintain and expand businesses located in the City and created new jobs by abating or reducing assessed valuation of properties, resulting in abated taxes, from new or improved business real estate for office and industrial uses. The City of Maumee also enters into various contracts with the benefitting business and either Maumee City, Anthony Wayne Local, or Springfield Local School Districts for payments in lieu of taxes when required by Section 5709.82 of the Ohio Revised Code.

Income Tax Abatement Programs

The City of Maumee created the Job Creation and Retention Grant and Mini Grant programs in 1991 and 2010 respectively. The purpose of the program is to maintain Maumee's competitiveness as a site for location of new businesses and the expansion of existing businesses. Pursuant to Ohio Revised Code Chapter 718 and City ordinance, the City provides an incentive to the company based upon the company's gross annual payroll, the amount of income tax generated annually and the number of jobs created or retained by the business. The abatement is administered as a refund based upon the company's payroll taxes. Also, the time period of the incentive in years, is determined by how many new jobs are to be created by the company. The cap on the incentive is \$20,000 per year, with an incentive period of no more than 10 years.

City Council's Incentive Criteria for Decision Making

The City of Maumee has offered tax incentives and Community Reinvestment Act (CRA) and Enterprise Zone abatements to various businesses based upon substantial project investment in the City. As a general guideline, the City considers CRA applications for projects that have at least \$1,000,000 real estate investment into a property, along with the retention and creation of at least 15 jobs with a payroll increasing at least \$250,000 annually. For EZ applications, the City of Maumee generally requires projects to have at least \$3,000,000 real estate investment into a property, along with the retention and creation of at least 50 jobs with a payroll of at least 150% of the minimum wage.

CITY OF MAUMEE, OHIO

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

NOTE 7 – TAX ABATEMENT DISCLOSURES (Continued)

Below is the information relevant to the disclosure of those programs for the year ended December 31, 2024.

Property Tax Abatement	Total Amount of Taxes Abated (Incentives Abated For the Year 2024 In Actual Dollars)
<i>CRA</i>	
The Andersons (Rail Car Division)	\$4,782
Dana Technology Drive	6,347
Deltime LLC	4,449
Savage & Associates	5,252
Glass City Federal Credit Union	1,183
Spartan Chemical	2,490

City of Maumee Job Creation and Retention Grant Payment Schedule For the Year 2024

Business Name	Grant Period	Date Paid For 2024	Payment Amount
Inteliteach Inc	January - December	3/10/2023	\$17,500
Gallon Takacs Co LPA	March - February	6/2/2023	13,300
Living Space Sunrooms	April - March	6/2/2023	13,700
Hopebridge LLC	September - August	9/21/2023	9,000
Nexus Engineering	January - December	11/16/2023	18,500
Ground Penetrating Radar	July - June	12/19/2024	20,000
GLIC Electrical & Construction	January - December	12/19/2024	6,000
Total Grants Paid in 2023			\$98,000

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CITY OF MAUMEE, OHIO

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

NOTE 8 - RECEIVABLES

At December 31, 2024, receivables, which are recorded net of allowance for doubtful accounts, consisted of taxes, accounts receivable, special assessments, due from other funds, loans, settlements, and intergovernmental receivables to be received in the following reporting period except for special assessments. All receivables are considered collectible in full due to the ability to foreclose for nonpayment of taxes and the stable condition of State programs.

NOTE 9 – TRANSFERS

Following is a summary of transfers in and out for all funds for 2024:

	Transfers In:			
	Income Tax "B" (.5%)	Fire and EMS	Other Governmental	
	Fund	Fund	Funds	Total
Transfers Out:				
General Fund	\$14,616	\$1,395,000	\$623,900	\$2,033,516
Other Governmental Funds	308,550	0	0	308,550
	<u>\$323,166</u>	<u>\$1,395,000</u>	<u>\$623,900</u>	<u>\$2,342,066</u>

Transfers are used to (1) move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; (2) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them; (3) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due; (4) for capital purchases authorized by council; and (5) move revenues to the permanent improvement fund; (6) upon completion of projects, excess funds were transferred back to the originating fund.

All transfers were made in accordance with Ohio Revised Code sections 5705.14, 5705.15, and 5705.16.

NOTE 10 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at December 31, 2024 consist of the following receivables and payables:

Fund	Receivable	Payable
Governmental Funds:		
Income Tax "B" (.5%) Fund	\$1,267,754	\$0
Other Governmental Funds	0	1,267,754
Totals	<u>\$1,267,754</u>	<u>\$1,267,754</u>

CITY OF MAUMEE, OHIO

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

NOTE 10 - INTERFUND RECEIVABLES AND PAYABLES (Continued)

The interfund loans receivable/payable are amounts that have been advanced from one fund to another and will be repaid during the following reporting period.

On the Statement of Net Position, the Governmental Activities reported an internal balance at December 31, 2024 of \$268,230, which was offset in the Business-Type Activities by the same amount.

NOTE 11 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2024:

Cost:

Class	December 31, 2023	Additions	Deletions	December 31, 2024
<i>Capital assets not being depreciated:</i>				
Land	\$7,622,494	\$0	\$0	\$7,622,494
Construction in Progress	28,589,265	7,705,268	(1,109,426)	35,185,107
Subtotal	36,211,759	7,705,268	(1,109,426)	42,807,601
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	60,099,960	1,576,934	0	61,676,894
Machinery and Equipment	14,659,147	1,338,522	(608,665)	15,389,004
Infrastructure	62,143,447	1,423,825	0	63,567,272
Subtotal	136,902,554	4,339,281	(608,665)	140,633,170
Total Cost	<u>\$173,114,313</u>	<u>\$12,044,549</u>	<u>(\$1,718,091)</u>	<u>\$183,440,771</u>

Accumulated Depreciation:

Class	December 31, 2023	Additions	Deletions	December 31, 2024
Buildings and Improvements	(\$33,001,995)	(\$1,645,091)	\$0	(\$34,647,086)
Machinery and Equipment	(10,891,681)	(824,543)	12,668	(11,703,556)
Infrastructure	(29,169,530)	(1,712,891)	0	(30,882,421)
Total Depreciation	<u>(\$73,063,206)</u>	<u>(\$4,182,525) *</u>	<u>\$12,668</u>	<u>(\$77,233,063)</u>
<i>Net Value:</i>	<u>\$100,051,107</u>			<u>\$106,207,708</u>

CITY OF MAUMEE, OHIO

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

NOTE 11 - CAPITAL ASSETS (continued)

A. Governmental Activities Capital Assets (Continued)

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$722,939
Public Health and Welfare Services	30,600
Leisure Time Activities	492,129
Community Environment	11,300
Transportation	2,144,021
General Government	<u>781,536</u>
Total Depreciation Expense	<u><u>\$4,182,525</u></u>

B. Business-Type Activities Capital Assets

Summary by Category at December 31, 2024:

Cost:

Class	December 31, 2023	Additions	Deletions	December 31, 2024
<i>Capital assets not being depreciated:</i>				
Land	\$118,864	\$0	\$0	\$118,864
Construction in Progress	2,820,240	48,475	(538,461)	2,330,254
	2,939,104	48,475	(538,461)	2,449,118
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	27,657,506	2,925,111	0	30,582,617
Machinery and Equipment	3,360,617	1,556,748	(214,428)	4,702,937
	31,018,123	4,481,859	(214,428)	35,285,554
Total Cost	<u><u>\$33,957,227</u></u>	<u><u>\$4,530,334</u></u>	<u><u>(\$752,889)</u></u>	<u><u>\$37,734,672</u></u>

Accumulated Depreciation:

Class	December 31, 2023	Additions	Deletions	December 31, 2024
<i>Buildings and Improvements</i>				
	(\$17,683,990)	(\$480,699)	\$0	(\$18,164,689)
Machinery and Equipment	(1,816,502)	(451,571)	181,610	(2,086,463)
Total Depreciation	<u><u>(\$19,500,492)</u></u>	<u><u>(\$932,270)</u></u>	<u><u>\$181,610</u></u>	<u><u>(\$20,251,152)</u></u>
<i>Net Value:</i>	<u><u>\$14,456,735</u></u>			<u><u>\$17,483,520</u></u>

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions 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 liability represents the City's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is 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 this estimate 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.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan, and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. In October 2023, the legislature approved House Bill (HB) 33 which allows for the consolidation of the combined plan with the traditional plan with the timing of the consolidation at the discretion of OPERS. As of December 31, 2023, the consolidation has not been executed.

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. 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 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 plan 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	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
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
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	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	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

Traditional plan state and local members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests at retirement. Law enforcement and public safety members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. Combined plan members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit.

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

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

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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:

	<u>State and Local</u>
2024 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2024 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits	0.0
	<hr/>
Total Employer	14.0 %
	<hr/>
Employee	10.0 %
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Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$1,062,495 for 2024.

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF 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. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report that may be obtained by visiting the OPF 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 OPF may retire and receive a lifetime monthly pension. OPF 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 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 MAUMEE, OHIO**Notes to the Basic Financial Statements
For the Year Ended December 31, 2024****NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)**

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

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

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OPF was \$892,025 for 2024.

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

The net pension liability for OPERS was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF'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 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:

	OPERS	OP&F	Total
Proportionate Share of the Net Pension Liability	\$11,940,363	\$12,365,532	\$24,305,895
Proportion of the Net Pension Liability-2024	0.045608%	0.127989%	
Proportion of the Net Pension Liability-2023	<u>0.044269%</u>	<u>0.125444%</u>	
Percentage Change	<u>0.001339%</u>	<u>0.002546%</u>	
Pension Expense	\$1,334,807	\$1,308,746	\$2,643,553

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Changes in assumptions	\$0	\$781,487	\$781,487
Differences between expected and actual experience	195,155	396,969	592,124
Net difference between projected and actual earnings on pension plan investments	2,410,071	1,401,278	3,811,349
Change in proportionate share	158,299	4,692,423	4,850,722
City contributions subsequent to the measurement date	1,062,495	892,025	1,954,520
Total Deferred Outflows of Resources	\$3,826,020	\$8,164,182	\$11,990,202
Deferred Inflows of Resources			
Changes in assumptions	\$0	\$187,780	\$187,780
Differences between expected and actual experience	0	138,297	138,297
Change in proportionate share	97,847	7,741,661	7,839,508
Total Deferred Inflows of Resources	\$97,847	\$8,067,738	\$8,165,585

\$1,954,520 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 in the year ending December 31, 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:

Year Ending December 31:	OPERS	OP&F	Total
2025	\$611,572	\$668,912	\$1,280,484
2026	859,320	(719,372)	139,948
2027	1,537,973	(786,217)	751,756
2028	(343,187)	(49,326)	(392,513)
2029	0	88,734	88,734
2030	0	1,688	1,688
Total	\$2,665,678	(\$795,581)	\$1,870,097

Actuarial Assumptions - OPERS

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

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

The total pension liability in the December 31, 2023 and December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	December 31, 2023
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees	2.3 percent, simple through 2024, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age
	December 31, 2022
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3.0 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	3 percent simple through 2023. 2.05 percent simple, thereafter
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

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

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

During 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.

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent. The discount rate for the prior year was 6.9 percent. 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 statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments 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 to Changes in the Discount Rate The following table presents the City's proportionate share of the net pension liability 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 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:

	Current		
	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability	\$18,797,337	\$11,940,363	\$6,237,350

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions – OPF

OPF's total pension 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 pension liability is determined by OPF's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates 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 the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2023, compared with January 1, 2022, are presented below.

	<u>January 1, 2023</u>	<u>January 1, 2022</u>
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.5 percent	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.25 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Cost of Living Adjustments	2.2 percent simple	2.2 percent simple

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.

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

Note: Assumptions are geometric.

* levered 2.0x

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.

CITY OF MAUMEE, OHIO

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

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

Discount Rate For 2023, the total pension liability was calculated using the discount rate of 7.50 percent. The discount rate used for 2022 was 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$16,379,069	\$12,365,532	\$9,027,887

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CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability (Asset)

The net OPEB liability (asset) reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. 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 OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB liability (asset) represents the City's proportionate share of each OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB liability (asset) calculation is 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 OPEB are financed; however, the City does receive the benefit of employees' services in exchange for compensation including OPEB.

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability (asset). Resulting adjustments to the net OPEB liability (asset) would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net OPEB liability (asset)* on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

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.

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

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

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

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

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

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

Group C 32 years of total service cred 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 heath care service credit and at least age 52; or

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

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

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

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

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

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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. For fiscal year 2024, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2024.

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

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

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

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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 City's contractually required contribution to OP&F was \$22,532 for 2024.

OPEB Liabilities (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:

	OPERS	OP&F	Total
Proportionate Share of the Net OPEB Liability (Asset)	(\$436,632)	\$934,489	\$497,857
Proportion of the Net OPEB Liability (Asset) -2024	0.048379%	0.127989%	
Proportion of the Net OPEB Liability (Asset) -2023	0.046440%	0.125444%	
Percentage Change	0.001939%	0.002546%	
OPEB Expense	\$164,991	\$65,025	\$230,016

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CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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			
Changes in assumptions	\$112,409	\$321,571	\$433,980
Differences between expected and actual experience	0	44,936	44,936
Net difference between projected and actual earnings on OPEB plan investments	262,224	69,003	331,227
Change in proportionate share	0	916,088	916,088
City contributions subsequent to the measurement date	0	22,532	22,532
Total Deferred Outflows of Resources	<u>\$374,633</u>	<u>\$1,374,130</u>	<u>\$1,748,763</u>
Deferred Inflows of Resources			
Changes in assumptions	\$187,695	\$601,784	\$789,479
Differences between expected and actual experience	62,145	171,734	233,879
Change in proportionate share	0	1,271,905	1,271,905
Total Deferred Inflows of Resources	<u>\$249,840</u>	<u>\$2,045,423</u>	<u>\$2,295,263</u>

\$22,532 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2025	(\$11,079)	(\$56,829)	(\$67,908)
2026	20,297	(69,081)	(48,784)
2027	204,117	(49,320)	154,797
2028	(88,542)	(142,790)	(231,332)
2029	0	(278,902)	(278,902)
2030	0	(96,788)	(96,788)
2031	0	(1,102)	(1,102)
2032	0	987	987
Total	<u>\$124,793</u>	<u>(\$693,825)</u>	<u>(\$569,032)</u>

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023. The actuarial valuation used the following actuarial assumptions 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, including inflation	2.75 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	5.70 percent
Prior measurement date	5.22 percent
Investment Rate of Return:	
Current measurement date	6.00 percent
Prior measurement date	6.00 percent
Municipal Bond Rate:	
Current measurement date	3.77 percent
Prior measurement date	4.05 percent
Health Care Cost Trend Rate:	
Current measurement date	5.5 percent initial, 3.5 percent ultimate in 2038
Prior measurement date	5.5 percent initial, 3.5 percent ultimate in 2036
Actuarial Cost Method	Individual Entry Age Normal

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

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

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

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate The following table presents the City's proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.70 percent, as well as what the City's proportionate share of the net OPEB liability (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:

	Current		
	1% Decrease	Discount Rate	1% Increase
	(4.70%)	(5.70%)	(6.70%)
City's proportionate share of the net OPEB liability (asset)	\$239,960	(\$436,632)	(\$997,091)

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

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

	Current Health Care Cost Trend Rate		
	1% Decrease	Assumption	1% Increase
City's proportionate share of the net OPEB liability (asset)	(\$454,763)	(\$436,632)	(\$416,059)

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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 plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below.

	January 1, 2023	January 1, 2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.5 percent	7.5 percent
Projected Salary Increases	3.50 percent to 10.5 percent	3.25 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate	4.07 percent	4.27 percent
Cost of Living Adjustments	2.2 percent simple	2.2 percent simple
Projected Depletion Year of OPEB Assets	2038	2036

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.

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

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

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

Note: Assumptions are geometric.

* levered 2.0x

CITY OF MAUMEE, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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 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 The net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.07 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	\$1,151,032	\$934,489	\$752,118

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate The total OPEB liability is based on a medical benefit that is a flat dollar amount; therefore, it is unaffected by a health care cost trend rate. An increase or decrease in the trend rate would have no effect on the total OPEB liability.

CITY OF MAUMEE, OHIO

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

NOTE 14 – COMPENSATED ABSENCES

GASB Statement No. 101, “*Compensated Absences*”, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. GASB Statement No. 101 establishes guidance for measuring a liability for leave that has not been used, generally using an employee’s pay rate as of the date of the financial statements. In addition, certain salary related payments that are directly and incrementally associated with the payments for leave should be included in the measurement of the liability.

At December 31, 2024, the City's accumulated, unpaid compensated absences amounted to \$2,787,444, of which \$2,471,178 is recorded as a liability of the Governmental Activities and \$316,266 is recorded as a liability of the Business-Type Activities.

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CITY OF MAUMEE, OHIO

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

NOTE 15 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2024 was as follows:

	Restated Balance December 31, 2023		Balance December 31, 2024		Amounts Due Within One Year
	Additions	(Reductions)			
Governmental Activities:					
General Obligation Bonds					
1.250% Fallen Timbers Phase One	\$1,785,000	\$0	(\$200,000)	\$1,585,000	\$205,000
2.500% Fallen Timbers Phase One - Refunding	1,725,000	0	(320,000)	1,405,000	335,000
1.280% Refunding Bonds - Service Building	2,190,000	0	(230,000)	1,960,000	235,000
1.280% Refunding Improvement Bonds	1,395,000	0	(1,395,000)	0	0
3.000% Various Improvement Bonds	17,530,000	0	(760,000)	16,770,000	790,000
Premium	1,459,167	0	(81,065)	1,378,102	0
Total General Obligation Bonds	26,084,167	0	(2,986,065)	23,098,102	1,565,000
Compensated Absences	2,366,138	2,471,178	(2,366,138)	2,471,178	1,460,801
Net Pension Liability	22,563,984	0	(575,145)	21,988,839	0
Net OPEB Liability	1,131,545	0	(197,056)	934,489	0
Ohio Police and Fire Pension Accrued Liability	31,665	0	(2,198)	29,467	2,292
Total Governmental Activities					
Long-Term Debt	<u>\$52,177,499</u>	<u>\$2,471,178</u>	<u>(\$6,126,602)</u>	<u>\$48,522,075</u>	<u>\$3,028,093</u>

CITY OF MAUMEE, OHIO

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

NOTE 15 - LONG-TERM DEBT (Continued)

	Restated Balance December 31, 2023	Additions	(Reductions)	Balance December 31, 2024	Due Within One Year
Business-Type Activities:					
General Obligation Bond:					
2.130% Water System Improvement	\$790,000	\$0	(\$125,000)	\$665,000	\$127,000
2.130% Sewer System Improvement	498,000	0	(78,000)	420,000	81,000
3.000% Water System Improvement Premium	2,130,000 14,479	0	(95,000) (804)	2,035,000 13,675	95,000 0
3.000% Sewer System Improvement Premium	2,325,000 57,743	0	(190,000) (3,208)	2,135,000 54,535	200,000 0
Total General Obligation Bonds	5,815,222	0	(492,012)	5,323,210	503,000
Direct Borrowing					
Ohio Public Works Commission Loans (OPWC):					
Elizabeth Street	179,479	0	(9,446)	170,033	9,446
Maumee Uptown Sanitary Sewer Rehab	140,302	0	(7,196)	133,106	7,196
Total OPWC Loans	319,781	0	(16,642)	303,139	16,642
Compensated Absences	\$325,317	\$316,266	(\$325,317)	\$316,266	\$182,665
Net Pension Liability	2,429,045	0	(111,989)	2,317,056	0
Net OPEB Liability	54,391	0	(54,391)	0	0
Total Business-Type Activities Long-Term Debt	<u>\$8,943,756</u>	<u>\$316,266</u>	<u>(\$1,000,351)</u>	<u>\$8,259,671</u>	<u>\$702,307</u>

A. Principal and Interest Requirements

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

Years	Governmental		Business-Type		OPWC Loans		Governmental Ohio Police and Fire Pension	
	General Obligation Bonds		General Obligation Bonds		Principal		Accrued Liability	Principal
	Principal	Interest	Principal	Interest	Principal	Interest	Interest	Principal
2025	\$1,565,000	\$522,737	\$503,000	\$127,112	\$16,642	\$0	\$2,292	\$1,228
2026	1,595,000	481,402	513,000	113,832	16,642	0	2,391	1,130
2027	1,645,000	439,188	431,000	100,292	16,642	0	2,493	1,027
2028	1,705,000	395,301	441,000	89,244	16,642	0	2,600	920
2029	1,365,000	354,028	452,000	79,034	16,642	0	2,712	717
2030-2034	6,085,000	1,145,180	1,150,000	268,250	83,210	0	15,411	2,192
2035-2039	5,430,000	562,900	1,230,000	128,200	83,210	0	1,568	33
2040-2042	2,330,000	70,100	535,000	14,200	53,509	0	0	0
Totals	<u>\$21,720,000</u>	<u>\$3,970,836</u>	<u>\$5,255,000</u>	<u>\$920,164</u>	<u>\$303,139</u>	<u>\$0</u>	<u>\$29,467</u>	<u>\$7,247</u>

CITY OF MAUMEE, OHIO

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

NOTE 15 - LONG-TERM DEBT (Continued)

A. Ohio Police and Fire Pension Fund

The City's liability for past service costs relating to the Ohio Police and Fire Pension Fund at December 31, 2024 was \$36,714 in principal and interest payments through the year 2035. Only the principal amount of \$29,467 is included in the long-term liabilities of the City.

B. OPWC Direct Borrowing

The City's total direct borrowings from OPWC in the amount of \$303,139 contains a provision that in the event of default, the amount of such default shall bear interest thereafter at the rate of 8 percent per annum until the date of payment, and outstanding amounts become immediately due. Also, OPWC may direct the county treasurer to pay the outstanding amount from a portion of the local government fund that would otherwise be appropriated to the City.

NOTE 16 - CONDUIT DEBT OBLIGATIONS

From time to time, the City has issued revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from hospital and various industrial revenues. Ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2024, there were fourteen series of Industrial Revenue Bonds and one series of Hospital Revenue Bonds outstanding. The aggregate principal amount payable for the fourteen Industrial Revenue Bonds issued prior to January 1, 1996, could not be determined, however, their original issue amounts totaled \$11,430,000.

NOTE 17 – SIGNIFICANT COMMITMENTS

Significant encumbrances outstanding at year-end in the General Fund are \$520,448 and are reported as assigned fund balance. Also, in the Street Construction Fund and the Income Tax B (.5%) Fund (capital projects funds) there are significant encumbrances outstanding in the amounts of \$179,631 and \$4,567,791, respectively. These amounts are reported as part of the committed and restricted fund balances, respectively.

CITY OF MAUMEE, OHIO

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

NOTE 18 - CONSTRUCTION COMMITMENTS

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

Capital Projects	Remaining Construction Commitment	Expected Date of Completion
Uptown Streetscape	\$1,597,551	2025
Elizabeth Street Pump Station	142,796	2025
200 Block Conant	176,115	2025
Gateway Signs	22,628	2025
Uptown Sanitary Rehab Phase 1	99,535	2025
White Street Parking lot	2,000	2025
Ford Field Parking Lot	54,458	2025
River Road Paving	143,452	2025
Uptown Sanitary Rehab Phase 3	253,731	2025
Water Storage Building	14,765	2025
Uptown Sanitary Rehab Phase 2	179,607	2025
Maple Street Design	279,959	2025
Gibbs Street Safety PID	37,827	2025
Detroit Ave. Repaving	741,978	2025
Repaving Parking Lot	118,928	2025
Phase 4 Sanitary Relining	491,804	2025
2024 Sanitary Sewer Lining Improvements	316,457	2025
Total	<u><u>\$4,673,591</u></u>	

NOTE 19 - CONTINGENCIES

A. Litigation

The City is a party to various legal proceedings, which seek damages or injunctive relief generally incidental to its operations and pending projects. The City's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

B. Asset Retirement Obligations

GASB Statement No. 83 "*Certain Asset Retirement Obligations*" establishes criteria for determining the recognition of a liability for an Asset Retirement Obligation (ARO). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. Recognition of the ARO occurs when the liability is both incurred and reasonably estimable. An ARO is incurred based on external laws, regulations, or contracts.

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewage treatment system to the Ohio EPA for approval. Through this permitting process, the City would be responsible to address any public safety issues associated with their sewage treatment facilities and the permit would specify the procedures required to dispose of all or part of the sewage treatment plant. At this time, the City does not have an approved permit from the Ohio EPA to dispose of all or part of their sewage treatment plants. Due to the lack of specific legal requirements for retiring the sewage treatment plants, the City has determined that the amount of the Asset Retirement Obligation cannot be reasonably estimated.

CITY OF MAUMEE, OHIO

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

NOTE 20 - INSURANCE AND 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. In 1994, the City joined the Ohio Plan, a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 776 member political subdivisions. The City pays an annual premium to the Ohio Plan for its general insurance coverage. The agreement for formation of the Ohio Plan provides that the organization will be self-sustaining through member premiums and will reinsure all claims in excess of a member's deductible through commercial insurance and reinsurance companies.

The City maintains a self-funded health insurance program with claims processed by Mutual Health Services on behalf of the City. A separate Medical Care - Self Insured Fund (an internal service fund) was created in 1990 to account for and finance the health insurance program. As an integral part of the health insurance program, a reinsurance policy has been purchased covering claims in excess of \$125,000 per individual per year up to a maximum of \$1,000,000 per year. Settled claims have not exceeded the commercial coverage limits in any of the past three fiscal years.

All funds of the City from which employee salaries are paid participate in the health insurance program and make payments to the Medical Care - Self Insured Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. Total contributions to the program during 2024 were \$2,618,943. The claims liability of \$420,710 reported in the Medical Care - Self Insured Fund at December 31, 2024 is based on the requirements of GASB Statement No. 10, *"Accounting and Financial Reporting for Risk Financing and Related Insurance Issues,"* as amended by GASB Statement No. 30 *"Risk Management Omnibus,"* which requires that a liability for claims be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the Medical Care - Self Insured Fund's claims liability amount in fiscal years 2022, 2023 and 2024 were:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Claims Liability at Fiscal Year End
2022	\$204,720	2,345,912	(2,257,620)	\$293,012
2023	293,012	1,812,539	(1,948,242)	157,309
2024	157,309	2,576,288	(2,312,887)	420,710

The City pays unemployment claims to the State of Ohio as incurred.

The City continues to carry commercial insurance for other risks of loss, including employee life insurance. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three fiscal years.

CITY OF MAUMEE, OHIO

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

NOTE 21 - SUBSEQUENT EVENTS

The City of Maumee has an accounts receivable included in Business-Type Activities and the Sewer Fund from Lucas County for approximately \$2 million as of December 31, 2024 related to unpaid sewer bills. Effective, June 10, 2025 the City and Lucas County have come to an agreement that after one year of revised sewer usage measurements Lucas County will pay the City a potentially revised amount based upon those revised measurements.

CITY OF MAUMEE, OHIO



***R*EQ*U*IRE*D* *S*UPPL*E*MENTARY *I*NFORMATION**

CITY OF MAUMEE, OHIO

Schedule of City's Proportionate Share of the Net Pension Liability Last Ten Years

Ohio Public Employees Retirement System

Year	2015	2016	2017	2018
City's proportion of the net pension liability	0.059011%	0.057589%	0.056656%	0.055753%
City's proportionate share of the net pension liability	\$7,117,385	\$9,975,068	\$12,865,572	\$8,746,548
City's covered payroll	\$7,318,975	\$7,980,283	\$7,323,942	\$7,367,808
City's proportionate share of the net pension liability as a percentage of its covered payroll	97.25%	125.00%	175.66%	118.71%
Plan fiduciary net position as a percentage of the total pension liability	86.45%	81.08%	77.25%	84.66%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2015	2016	2017	2018
City's proportion of the net pension liability	0.1381465%	0.134955%	0.130418%	0.129706%
City's proportionate share of the net pension liability	\$7,156,565	\$8,681,728	\$8,260,572	\$7,960,616
City's covered payroll	\$2,832,245	\$2,881,787	\$2,946,635	\$2,977,163
City's proportionate share of the net pension liability as a percentage of its covered payroll	252.68%	301.26%	280.34%	267.39%
Plan fiduciary net position as a percentage of the total pension liability	72.20%	66.77%	68.36%	70.91%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

The schedule is reported as of the measurement date of the Net Pension Liability, which is the prior year end.

See accompanying notes to required supplementary information

CITY OF MAUMEE, OHIO

2019	2020	2021	2022	2023	2024
0.055322%	0.055807%	0.044227%	0.047339%	0.044269%	0.045608%
\$15,151,575	\$11,030,634	\$6,549,058	\$4,118,688	\$13,077,085	\$11,940,363
\$7,472,164	\$7,851,971	\$4,963,907	\$6,870,564	\$6,830,850	\$7,699,293
202.77%	140.48%	131.93%	59.95%	191.44%	155.08%
74.70%	82.17%	86.88%	92.62%	75.74%	79.01%
2019	2020	2021	2022	2023	2024
0.127607%	0.124898%	0.359523%	0.129556%	0.125444%	0.127989%
\$10,416,103	\$8,413,776	\$24,508,970	\$8,093,915	\$11,915,944	\$12,365,532
\$3,032,145	\$3,115,226	\$7,081,601	\$4,802,254	\$3,380,573	\$3,636,920
343.52%	270.09%	346.09%	168.54%	352.48%	340.00%
63.07%	69.89%	70.65%	75.03%	62.90%	63.63%

CITY OF MAUMEE, OHIO

Schedule of City Pension Contributions Last Ten Years

Ohio Public Employees Retirement System

Year	2015	2016	2017	2018
Contractually required contribution	\$957,634	\$878,873	\$957,815	\$1,046,103
Contributions in relation to the contractually required contribution	957,634	878,873	957,815	1,046,103
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$7,980,283	\$7,323,942	\$7,367,808	\$7,472,164
Contributions as a percentage of covered payroll	12.00%	12.00%	13.00%	14.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2015	2016	2017	2018
Contractually required contribution	\$578,951	\$591,979	\$598,112	\$609,158
Contributions in relation to the contractually required contribution	578,951	591,979	598,112	609,158
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$2,881,787	\$2,946,635	\$2,977,163	\$3,032,145
Contributions as a percentage of covered payroll	20.09%	20.09%	20.09%	20.09%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

See accompanying notes to required supplementary information

CITY OF MAUMEE, OHIO

2019	2020	2021	2022	2023	2024
\$1,099,276	\$694,947	\$961,879	\$956,319	\$1,077,901	\$1,062,495
<u>1,099,276</u>	<u>694,947</u>	<u>961,879</u>	<u>956,319</u>	<u>1,077,901</u>	<u>1,062,495</u>
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
\$7,851,971	\$4,963,907	\$6,870,564	\$6,830,850	\$7,699,293	\$7,589,250
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

2019	2020	2021	2022	2023	2024
\$625,849	\$1,508,381	\$1,022,880	\$720,062	\$774,664	\$892,025
<u>625,849</u>	<u>1,508,381</u>	<u>1,022,880</u>	<u>720,062</u>	<u>774,664</u>	<u>892,025</u>
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
\$3,115,226	\$7,081,601	\$4,802,254	\$3,380,573	\$3,636,920	\$4,187,911
20.09%	21.30%	21.30%	21.30%	21.30%	21.30%

CITY OF MAUMEE, OHIO

Schedule of City's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability (Asset) Last Eight Years (1)

Ohio Public Employees Retirement System

Year	2017	2018	2019
City's proportion of the net OPEB liability	0.058382%	0.057663%	0.057731%
City's proportionate share of the net OPEB liability	\$5,896,822	\$6,261,768	\$7,526,761
City's covered payroll	\$7,323,942	\$7,367,808	\$7,472,164
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	80.51%	84.99%	100.73%
Plan fiduciary net position as a percentage of the total OPEB liability	54.04%	54.14%	46.33%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2017	2018	2019
City's proportion of the net OPEB liability	0.130418%	0.129706%	0.127607%
City's proportionate share of the net OPEB liability	\$6,190,669	\$7,348,935	\$1,162,057
City's covered payroll	\$2,946,635	\$2,977,163	\$3,032,145
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	210.09%	246.84%	38.32%
Plan fiduciary net position as a percentage of the total OPEB liability	15.96%	14.13%	46.57%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

(1) Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2017 is not available.

The schedule is reported as of the measurement date of the Net OPEB Liability.

See accompanying notes to required supplementary information

CITY OF MAUMEE, OHIO

2020	2021	2022	2023	2024
0.058467%	0.027791%	0.048479%	0.046440%	0.048379%
\$8,075,812	(\$495,119)	(\$1,518,438)	\$292,813	(\$436,632)
\$7,851,971	\$4,963,907	\$6,870,564	\$6,830,850	\$7,699,293
102.85%	(9.97%)	(22.10%)	4.29%	(5.67%)
47.80%	115.57%	128.23%	94.79%	107.76%
2020	2021	2022	2023	2024
0.124898%	0.359523%	0.129556%	0.125444%	0.127989%
\$1,233,706	\$3,809,199	\$1,420,045	\$893,123	\$934,489
\$3,115,226	\$7,081,601	\$4,802,254	\$3,380,573	\$3,636,920
39.60%	53.79%	29.57%	26.42%	25.69%
47.08%	45.42%	46.86%	52.59%	51.89%

CITY OF MAUMEE, OHIO

***Schedule of City's Other Postemployment Benefit (OPEB) Contributions
Last Ten Years***

Ohio Public Employees Retirement System

Year	2015	2016	2017	2018
Contractually required contribution	\$159,606	\$146,479	\$73,678	\$0
Contributions in relation to the contractually required contribution	159,606	146,479	73,678	0
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$7,980,283	\$7,323,942	\$7,367,808	\$7,472,164
Contributions as a percentage of covered payroll	2.00%	2.00%	1.00%	0.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2015	2016	2017	2018
Contractually required contribution	\$14,409	\$14,733	\$15,740	\$16,030
Contributions in relation to the contractually required contribution	14,409	14,733	15,740	16,030
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$2,881,787	\$2,946,635	\$2,977,163	\$3,032,145
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

See accompanying notes to required supplementary information

CITY OF MAUMEE, OHIO

2019	2020	2021	2022	2023	2024
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$7,851,971	\$4,963,907	\$6,870,564	\$6,830,850	\$7,699,293	\$7,589,250
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

2019	2020	2021	2022	2023	2024
\$16,470	\$39,694	\$24,613	\$18,409	\$19,797	\$22,532
16,470	39,694	24,613	18,409	19,797	22,532
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$3,115,226	\$7,081,601	\$4,802,254	\$3,380,573	\$3,636,920	\$4,187,911
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

CITY OF MAUMEE, OHIO

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

NET PENSION LIABILITY

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the period 2015-2024.

Changes in assumptions:

2015-2016: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2017: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%
- Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality table.

2018: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2019: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 7.50% to 7.20%

2020: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 3.00% to 1.4% for post 1/7/13 retirees.

2021: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 1.4% to 0.5% for post 1/7/13 retirees.

2022: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 0.5% to 3.00% for post 1/7/13 retirees.
- Reduction in actuarial assumed rate of return from 7.20% to 6.90%.
- Pre-retirement mortality rates are based on Pub-2010 General Employee/Safety Employee mortality tables.
- Post-retirement mortality rates are based on PubG-2010 Retiree mortality tables.
- Post-retirement mortality rates for disabled retirees are based on PubNS-2010 Disabled Retiree mortality tables for all divisions.

2023-2024: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

CITY OF MAUMEE, OHIO

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

NET PENSION LIABILITY (Continued)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms: There were no changes in benefit terms for the period 2015-2024.

Changes in assumptions:

2015-2017: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2018: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%
- For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006
- For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006

2019-2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2022: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%

2023: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Mortality for non-disabled participants is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table
- Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table
- Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table
- Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table

2024: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

CITY OF MAUMEE, OHIO

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

NET OPEB LIABILITY (ASSET)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the periods 2018-2021, and 2023-2024.

2022: Group plans for non-Medicare retirees and re-employed retirees replaced with individual medical plans. OPERS will provide a subsidy or allowance via an HRA.

Changes in assumptions:

For 2018, the single discount rate changed from 4.23% to 3.85%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.85% to 3.96%.
- Reduction in actuarial assumed rate of return from 6.50% to 6.00%
- Change in health care cost trend rate from 7.5% to 10%
- The Municipal Bond Rate changed from 3.31% to 3.71%

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.96% to 3.16%.
- Change in health care cost trend rate from 10.0% to 10.5%
- The Municipal Bond Rate changed from 3.71% to 2.75%

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.16% to 6.00%.
- Change in health care cost trend rate from 10.5% to 8.5%
- The Municipal Bond Rate changed from 2.75% to 2.00%

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- Change in health care cost trend rate from 8.5% to 5.5%
- The Municipal Bond Rate changed from 2.00% to 1.84%
- Pre-retirement mortality rates are based on Pub-2010 General Employee/Safety Employee mortality tables.
- Post-retirement mortality rates are based on PubG-2010 Retiree mortality tables.
- Post-retirement mortality rates for disabled retirees are based on PubNS-2010 Disabled Retiree mortality tables for all divisions.

CITY OF MAUMEE, OHIO

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

NET OPEB LIABILITY (ASSET) (Continued)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) (Continued)

2023: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The Municipal Bond Rate changed from 1.84% to 4.05%
- The single discount rate changed from 6.00% to 5.22%.

2024: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The Municipal Bond Rate changed from 4.05% to 3.77%
- The single discount rate changed from 5.22% to 5.70%.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms:

2018: There were no changes in benefit terms.

2019: The retiree health care model and the current self-insured health care plan were replaced with a stipend-based health care model.

2020 - 2024: There were no changes in benefit terms.

Changes in assumptions:

2018: The single discount rate changed from 3.79% to 3.24%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.24% to 4.66%.

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 4.66% to 3.56%.

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.56% to 2.96%.
- The payroll growth rate changed from 2.75% to 3.25%.

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 2.96% to 2.84%.
- The investment rate of return changed from 8.0% to 7.5%.

CITY OF MAUMEE, OHIO

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

NET OPEB LIABILITY (ASSET) (Continued)

OHIO POLICE AND FIRE (OP&F) PENSION FUND (Continued)

2023: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 2.84% to 4.27%.
- Mortality for non-disabled participants is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table
- Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table
- Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table
- Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table

2024: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 4.27% to 4.07%.

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*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS, INTERNAL
SERVICE FUNDS AND FIDUCIARY FUNDS.*

CITY OF MAUMEE, OHIO

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted to expenditures for specified purposes.

Street Construction, Maintenance and Repair Fund

To account for revenues distributed by the state from the motor vehicle and gasoline taxes. Expenditures may only be for street construction and maintenance.

State Highway Improvement Fund

To account for the revenues distributed by the state from the motor vehicle taxes, permissive fees and gasoline taxes. Expenditures may only be used for street and state highway improvements and maintenance.

Permissive Auto License Tax Fund

To account for the permissive auto license taxes levied for street construction, maintenance and repair.

Street Lighting Fund

To account for the revenue from special assessments for street lighting construction and operation.

Law Enforcement Trust Fund

To account for funds received by the police department for contraband, per state statute.

Mandatory Drug Law Fund

To account for mandatory fines collected for drug offenses.

Enforcement and Education Fund

To account for financial resources used to educate and treat persons with alcohol related problems and to enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

Indigent Driver Alcohol Treatment Fund

To account for the revenues from fines as established by the state to pay for alcohol treatment related training programs for indigent persons.

Municipal Court Capital Improvement Fund

To account for the acquisition, improvement, replacement and repair of capital assets of the Maumee Municipal Court.

Community Housing Improvement Program Fund

To account for financial resources for use in assisting low income home owners and first time buyers.

CITY OF MAUMEE, OHIO

Nonmajor Governmental Funds

Special Revenue Funds (Continued)

Job Creation and Retention Fund

To account for grants made by the City through the Job Creation and Retention Grant Program. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Police Pension Fund

To account for taxes levied toward partial payment of the current and accrued liability for police disability and pension.

Street Opening Fund

To account for performance bonds posted by contractors and owners to ensure full restoration of pavement or completion of construction on public property.

Probation Services Fund

To account for revenues generated from court costs from cases requiring services from the Probation Division.

Indigent Driver Interlock Monies Fund

This fund is used to account for revenues from fines as established by the State to pay for interlock monitoring programs for indigent persons.

Court Clerk Computer Fund

This fund is used to account for collection and distribution of revenues and expenditures from the Maumee Municipal Court for charges and collections of an additional fee on each traffic and criminal case disposed of, to fund the computerization of the Maumee Municipal Court Clerk's office."

Indigent Driver Alcohol Treatment Surplus Fund

This fund is used to account for revenues from fines to fund the computerization of the Maumee Municipal Court Clerk's office.

Arrowhead Business Park TIF Fund

To account for financial resources to be used for the construction and installation of infrastructure improvements in the Arrowhead Business Park area of the City.

Tollgate Drive TIF Fund

To account for financial resources to be used for the construction and installation of infrastructure improvements in the Tollgate Drive TIF area of the City.

Mingo Drive TIF Fund

To account for financial resources to be used for the construction and installation of infrastructure improvements in the Mingo Drive TIF area of the City.

Continued

CITY OF MAUMEE, OHIO

Nonmajor Governmental Funds

Special Revenue Funds (Continued)

NS Sidecut TIF Fund

To account for financial resources to be used for the improvements at NS Sidecut MetroPark TIF area of the City.

One Ohio Opioid Fund

This fund accounts for monies obtained and distributed by the State of Ohio for opioid settlements from drug manufacturers and distributors. It is designated for resources to assist with community drug recovery, prevention and treatment.

Debt Service Funds

The Debt Service Funds are used to account for retirement of the City's general obligation and special assessment bonds.

General Bond Retirement Fund

To account for the accumulation of resources for the payment of general obligation debt of the City including self-supporting obligations not otherwise paid from proprietary funds. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Special Assessment Bond Retirement Fund

To account for accumulated special assessment revenues collected by the County Treasurer and remitted to the City by the County Auditor for payment of assessment bonds.

Continued

CITY OF MAUMEE, OHIO

Nonmajor Governmental Funds

Capital Projects Funds

The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

Sewer Construction Fund

To account for revenues and expenditures for the construction and acquisition of capital sewer projects.

Waterline Construction Fund

To account for revenues and expenditures for the construction and acquisition of capital waterline projects.

Sidewalk Construction Fund

To account for revenues and expenditures for the construction and acquisition of capital sidewalk projects.

Permanent Improvement Fund

To account for revenues and expenditures designated for specific projects of capital acquisition or construction and other specific operations.

CITY OF MAUMEE, OHIO

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$ 4,740,556	\$ 413	\$ 376,851	\$ 5,117,820
Receivables:				
Taxes	145,371	0	0	145,371
Intergovernmental	528,793	0	0	528,793
Special Assessments	28,068	575,441	204	603,713
Settlements	139,611	0	0	139,611
Inventory of Supplies, at Cost	140,108	0	0	140,108
Prepaid Items	7,800	0	0	7,800
Total Assets	\$ 5,730,307	\$ 575,854	\$ 377,055	\$ 6,683,216
Liabilities:				
Accounts Payable	\$ 33,474	\$ 0	\$ 0	\$ 33,474
Accrued Wages and Benefits Payable	31,345	0	0	31,345
Interfund Loans Payable	826,444	0	441,310	1,267,754
Benefits Payable	7,856	0	0	7,856
Total Liabilities	899,119	0	441,310	1,340,429
Deferred Inflows of Resources:				
Unavailable Amounts	507,844	575,441	204	1,083,489
Property Tax for Next Fiscal Year	142,108	0	0	142,108
Total Deferred Inflows of Resources	649,952	575,441	204	1,225,597
Fund Balances:				
Nonspendable	147,908	0	0	147,908
Restricted	4,283,997	413	0	4,284,410
Committed	75,000	0	134,565	209,565
Unassigned	(325,669)	0	(199,024)	(524,693)
Total Fund Balances	4,181,236	413	(64,459)	4,117,190
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 5,730,307	\$ 575,854	\$ 377,055	\$ 6,683,216

CITY OF MAUMEE, OHIO

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 Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ 140,426	\$ 0	\$ 0	\$ 140,426
Payments in Lieu of Taxes	709,300	0	0	709,300
Intergovernmental Revenues	1,282,242	0	0	1,282,242
Investment Earnings	3,672	0	0	3,672
Special Assessments	703,505	576,376	0	1,279,881
Fines and Forfeitures	160,626	0	0	160,626
All Other Revenue	127	0	0	127
Total Revenue	2,999,898	576,376	0	3,576,274
Expenditures:				
Current:				
Security of Persons and Property	1,184,000	0	0	1,184,000
Community Environment	300,118	0	0	300,118
Transportation	465,597	0	0	465,597
General Government	73,833	576,376	0	650,209
Capital Outlay	0	0	31,625	31,625
Debt Service:				
Interest and Fiscal Charges	0	4,544	0	4,544
Total Expenditures	2,023,548	580,920	31,625	2,636,093
Excess (Deficiency) of Revenues				
Over Expenditures	976,350	(4,544)	(31,625)	940,181
Other Financing Sources (Uses):				
Transfers In	623,900	0	0	623,900
Transfers Out	(308,550)	0	0	(308,550)
Total Other Financing Sources (Uses)	315,350	0	0	315,350
Net Change in Fund Balances	1,291,700	(4,544)	(31,625)	1,255,531
Fund Balances (Deficit) at Beginning of Year	2,945,743	4,957	(32,834)	2,917,866
Decrease in Inventory Reserve	(56,207)	0	0	(56,207)
Fund Balances (Deficit) End of Year	\$ 4,181,236	\$ 413	\$ (64,459)	\$ 4,117,190

CITY OF MAUMEE, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Auto License Tax	Street Lighting
Assets:				
Equity in Pooled Cash and Investments	\$ 933,247	\$ 281,121	\$ 765,420	\$ 1,161,944
Receivables:				
Taxes	0	0	0	0
Intergovernmental	467,260	37,870	15,178	593
Special Assessments	0	0	0	28,068
Settlements	0	0	0	0
Inventory of Supplies, at Cost	140,108	0	0	0
Prepaid Items	2,014	0	0	0
Total Assets	\$ 1,542,629	\$ 318,991	\$ 780,598	\$ 1,190,605
Liabilities:				
Accounts Payable	\$ 4,598	\$ 856	\$ 0	\$ 19,314
Accrued Wages and Benefits Payable	4,375	0	0	0
Interfund Loans Payable	0	0	0	0
Benefits Payable	7,856	0	0	0
Total Liabilities	16,829	856	0	19,314
Deferred Inflows of Resources:				
Unavailable Amounts	304,089	24,921	0	28,068
Property Tax for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	304,089	24,921	0	28,068
Fund Balances:				
Nonspendable	142,122	0	0	0
Restricted	1,079,589	293,214	780,598	1,143,223
Committed	0	0	0	0
Unassigned	0	0	0	0
Total Fund Balances	1,221,711	293,214	780,598	1,143,223
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,542,629	\$ 318,991	\$ 780,598	\$ 1,190,605

CITY OF MAUMEE, OHIO

Law Enforcement Trust	Mandatory Drug Law	Enforcement and Education	Indigent Driver Alcohol Treatment	Municipal Court Capital Improvement	Community Housing Improvement Program	Police Pension
\$ 26,627	\$ 33,382	\$ 11,326	\$ 106,380	\$ 267,557	\$ 6,116	\$ 330
0	0	0	0	0	0	145,371
0	0	0	0	0	0	7,892
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
\$ 26,627	\$ 33,382	\$ 11,326	\$ 106,380	\$ 267,557	\$ 6,116	\$ 153,593
\$ 0	\$ 0	\$ 0	\$ 0	\$ 54	\$ 0	\$ 0
0	0	0	0	0	0	26,970
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	54	0	26,970
0	0	0	0	0	0	11,155
0	0	0	0	0	0	142,108
0	0	0	0	0	0	153,263
0	0	0	0	0	0	0
26,627	33,382	11,326	106,380	267,503	6,116	0
0	0	0	0	0	0	0
0	0	0	0	0	0	(26,640)
26,627	33,382	11,326	106,380	267,503	6,116	(26,640)
\$ 26,627	\$ 33,382	\$ 11,326	\$ 106,380	\$ 267,557	\$ 6,116	\$ 153,593

(Continued)

CITY OF MAUMEE, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Street Opening	Probation Services	Indigent Driver Interlock Monies	Court Clerk Computer
Assets:				
Equity in Pooled Cash and Investments	\$ 75,000	\$ 46,439	\$ 5,906	\$ 48,601
Receivables:				
Taxes	0	0	0	0
Intergovernmental	0	0	0	0
Special Assessments	0	0	0	0
Settlements	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	0	0	5,786
Total Assets	\$ 75,000	\$ 46,439	\$ 5,906	\$ 54,387
Liabilities:				
Accounts Payable	\$ 0	\$ 93	\$ 781	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Interfund Loans Payable	0	0	0	0
Benefits Payable	0	0	0	0
Total Liabilities	0	93	781	0
Deferred Inflows of Resources:				
Unavailable Amounts	0	0	0	0
Property Tax for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances:				
Nonspendable	0	0	0	5,786
Restricted	0	46,346	5,125	48,601
Committed	75,000	0	0	0
Unassigned	0	0	0	0
Total Fund Balances	75,000	46,346	5,125	54,387
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 75,000	\$ 46,439	\$ 5,906	\$ 54,387

CITY OF MAUMEE, OHIO

Indigent Driver		Alcohol Treatment Surplus		Arrowhead Business Park TIF		Tollgate Drive TIF		Mingo Drive TIF		NS Sidecut TIF		One Ohio Opioid		Total Nonmajor Special Revenue Funds	
\$	17,720	\$	218,425	\$	509,352	\$	133,290	\$	75	\$	92,298	\$	4,740,556		
	0		0		0		0		0		0		145,371		
	0		0		0		0		0		0		528,793		
	0		0		0		0		0		0		28,068		
	0		0		0		0		0		139,611		139,611		
	0		0		0		0		0		0		140,108		
	0		0		0		0		0		0		7,800		
<u>\$</u>	<u>17,720</u>	<u>\$</u>	<u>218,425</u>	<u>\$</u>	<u>509,352</u>	<u>\$</u>	<u>133,290</u>	<u>\$</u>	<u>75</u>	<u>\$</u>	<u>231,909</u>	<u>\$</u>	<u>5,730,307</u>		
\$	7,778	\$	0	\$	0	\$	0	\$	0	\$	0	\$	33,474		
	0		0		0		0		0		0		31,345		
	0		307,100		175,700		343,644		0		0		826,444		
	0		0		0		0		0		0		7,856		
<u>7,778</u>	<u>307,100</u>	<u></u>	<u>175,700</u>	<u></u>	<u>343,644</u>	<u></u>	<u>0</u>	<u></u>	<u>0</u>	<u></u>	<u>0</u>	<u></u>	<u>899,119</u>		
	0		0		0		0		0		139,611		507,844		
	0		0		0		0		0		0		142,108		
	0		0		0		0		0		139,611		649,952		
	0		0		0		0		0		0		147,908		
	9,942		0		333,652		0		75		92,298		4,283,997		
	0		0		0		0		0		0		75,000		
	0		(88,675)		0		(210,354)		0		0		(325,669)		
<u>9,942</u>	<u>(88,675)</u>	<u></u>	<u>333,652</u>	<u></u>	<u>(210,354)</u>	<u></u>	<u>75</u>	<u></u>	<u>92,298</u>	<u></u>	<u>4,181,236</u>	<u></u>			
<u>\$</u>	<u>17,720</u>	<u>\$</u>	<u>218,425</u>	<u>\$</u>	<u>509,352</u>	<u>\$</u>	<u>133,290</u>	<u>\$</u>	<u>75</u>	<u>\$</u>	<u>231,909</u>	<u>\$</u>	<u>5,730,307</u>		

CITY OF MAUMEE, OHIO

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

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Auto License Tax	Street Lighting
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Payments in Lieu of Taxes	0	0	0	0
Intergovernmental Revenues	935,747	75,591	191,557	0
Investment Earnings	0	0	0	0
Special Assessments	0	0	0	703,505
Fines and Forfeitures	0	0	0	0
All Other Revenue	121	0	0	0
Total Revenue	935,868	75,591	191,557	703,505
Expenditures:				
Current:				
Security of Persons and Property	0	0	0	386,398
Community Environment	0	0	0	0
Transportation	351,913	13,684	0	0
General Government	0	0	0	0
Total Expenditures	351,913	13,684	0	386,398
Excess (Deficiency) of Revenues Over Expenditures	583,955	61,907	191,557	317,107
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	583,955	61,907	191,557	317,107
Fund Balances (Deficit) at Beginning of Year	693,963	231,307	589,041	826,116
Decrease in Inventory Reserve	(56,207)	0	0	0
Fund Balances (Deficit) End of Year	\$ 1,221,711	\$ 293,214	\$ 780,598	\$ 1,143,223

CITY OF MAUMEE, OHIO

Law Enforcement Trust	Mandatory Drug Law	Enforcement and Education	Indigent Driver Alcohol Treatment	Municipal Court Capital Improvement	Community Housing Improvement Program	Police Pension
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 140,426
0	0	0	0	0	0	0
0	0	0	0	0	0	12,857
1,285	0	0	0	0	0	0
0	0	0	0	0	0	0
3,737	2,724	3,079	15,134	86,316	0	0
0	0	0	0	0	0	0
5,022	2,724	3,079	15,134	86,316	0	153,283
1,570	0	0	550	0	0	725,605
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	73,833	0	0
1,570	0	0	550	73,833	0	725,605
3,452	2,724	3,079	14,584	12,483	0	(572,322)
0	0	0	0	0	0	623,900
0	0	0	0	0	0	0
0	0	0	0	0	0	623,900
3,452	2,724	3,079	14,584	12,483	0	51,578
23,175	30,658	8,247	91,796	255,020	6,116	(78,218)
0	0	0	0	0	0	0
\$ 26,627	\$ 33,382	\$ 11,326	\$ 106,380	\$ 267,503	\$ 6,116	\$ (26,640)

(Continued)

CITY OF MAUMEE, OHIO

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

	Street Opening	Probation Services	Indigent Driver Interlock Monies	Court Clerk Computer
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Payments in Lieu of Taxes	0	0	0	0
Intergovernmental Revenues	0	0	0	0
Investment Earnings	0	0	0	0
Special Assessments	0	0	0	0
Fines and Forfeitures	0	21,188	10,302	18,146
All Other Revenue	0	0	0	0
Total Revenue	0	21,188	10,302	18,146
Expenditures:				
Current:				
Security of Persons and Property	0	28,098	19,465	12,007
Community Environment	0	0	0	0
Transportation	100,000	0	0	0
General Government	0	0	0	0
Total Expenditures	100,000	28,098	19,465	12,007
Excess (Deficiency) of Revenues				
Over Expenditures	(100,000)	(6,910)	(9,163)	6,139
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	(100,000)	(6,910)	(9,163)	6,139
Fund Balances (Deficit) at Beginning of Year	175,000	53,256	14,288	48,248
Decrease in Inventory Reserve	0	0	0	0
Fund Balances (Deficit) End of Year	\$ 75,000	\$ 46,346	\$ 5,125	\$ 54,387

CITY OF MAUMEE, OHIO

Indigent Driver							Total Nonmajor Special Revenue Funds
Alcohol Treatment Surplus	Arrowhead Business Park TIF	Tollgate Drive TIF	Mingo Drive TIF	NS Sidecut TIF	One Ohio Opioid		
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 140,426
0	144,551	248,711	66,625	249,413	0	0	709,300
0	0	0	0	0	66,490	1,282,242	
0	1,196	937	232	22	0	3,672	
0	0	0	0	0	0	703,505	
0	0	0	0	0	0	160,626	
0	0	0	0	0	6	127	
0	145,747	249,648	66,857	249,435	66,496	2,999,898	
7,778	0	0	0	0	2,529	1,184,000	
0	32,465	10,007	9,672	247,974	0	300,118	
0	0	0	0	0	0	465,597	
0	0	0	0	0	0	73,833	
7,778	32,465	10,007	9,672	247,974	2,529	2,023,548	
(7,778)	113,282	239,641	57,185	1,461	63,967	976,350	
0	0	0	0	0	0	623,900	
0	(307,100)	0	0	(1,450)	0	(308,550)	
0	(307,100)	0	0	(1,450)	0	315,350	
(7,778)	(193,818)	239,641	57,185	11	63,967	1,291,700	
17,720	105,143	94,011	(267,539)	64	28,331	2,945,743	
0	0	0	0	0	0	(56,207)	
\$ 9,942	\$ (88,675)	\$ 333,652	\$ (210,354)	\$ 75	\$ 92,298	\$ 4,181,236	

CITY OF MAUMEE, OHIO

Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2024

	Special Assessment	Bond Retirement
Assets:		
Equity in Pooled Cash and Investments	\$ 413	
Receivables:		
Special Assessments	<u>575,441</u>	
Total Assets	<u><u>\$ 575,854</u></u>	
Total Liabilities		<u>0</u>
Deferred Inflows of Resources:		
Unavailable Amounts	<u>575,441</u>	
Total Deferred Inflows of Resources	<u><u>575,441</u></u>	
Fund Balances:		
Restricted	<u>413</u>	
Total Fund Balances	<u><u>413</u></u>	
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>\$ 575,854</u></u>	

CITY OF MAUMEE, OHIO

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

	General Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Special Assessments	\$ 0	\$ 576,376	\$ 576,376
Total Revenue	0	576,376	576,376
Expenditures:			
General Government	0	576,376	576,376
Debt Service:			
Interest and Fiscal Charges	4,544	0	4,544
Total Expenditures	4,544	576,376	580,920
Excess (Deficiency) of Revenues Over Expenditures	(4,544)	0	(4,544)
Fund Balances at Beginning of Year	4,544	413	4,957
Fund Balances End of Year	\$ 0	\$ 413	\$ 413

CITY OF MAUMEE, OHIO

Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2024

	Sewer Construction	Waterline Construction	Sidewalk Construction
Assets:			
Equity in Pooled Cash and Investments	\$ 41,169	\$ 6,073	\$ 87,323
Special Assessments	0	0	204
Total Assets	\$ 41,169	\$ 6,073	\$ 87,527
Liabilities:			
Interfund Loans Payable	0	0	0
Total Liabilities	0	0	0
Deferred Inflows of Resources:			
Unavailable Amounts	0	0	204
Total Deferred Inflows of Resources	0	0	204
Fund Balances:			
Committed	41,169	6,073	87,323
Unassigned	0	0	0
Total Fund Balances	41,169	6,073	87,323
Total Liabilities, Deferred Inflows of Resources and Fund Balances			
	\$ 41,169	\$ 6,073	\$ 87,527

CITY OF MAUMEE, OHIO

Permanent Improvement	Total Nonmajor Capital Projects Funds
\$ 242,286	\$ 376,851
0	204
<u>\$ 242,286</u>	<u>\$ 377,055</u>
441,310	441,310
<u>441,310</u>	<u>441,310</u>
0	204
<u>0</u>	<u>204</u>
0	134,565
(199,024)	(199,024)
<u>(199,024)</u>	<u>(64,459)</u>
<u>\$ 242,286</u>	<u>\$ 377,055</u>

CITY OF MAUMEE, OHIO

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

	Sewer Construction	Waterline Construction	Sidewalk Construction
Total Revenue	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:			
Capital Outlay	1,468	0	0
Debt Service:			
Total Expenditures	<u>1,468</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues			
Over Expenditures	(1,468)	0	0
Fund Balances (Deficit) at Beginning of Year	<u>42,637</u>	<u>6,073</u>	<u>87,323</u>
Fund Balances (Deficit) End of Year	<u><u>\$ 41,169</u></u>	<u><u>\$ 6,073</u></u>	<u><u>\$ 87,323</u></u>

CITY OF MAUMEE, OHIO

Permanent Improvement	Total Nonmajor Capital Project Funds
\$ 0	\$ 0
30,157	31,625
<hr/>	<hr/>
30,157	31,625
(30,157)	(31,625)
<hr/>	<hr/>
(168,867)	(32,834)
\$ (199,024)	\$ (64,459)
<hr/>	<hr/>

CITY OF MAUMEE, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 11,949,167	\$ 11,949,167	\$ 12,362,288	\$ 413,121
Property Taxes	1,730,000	1,730,000	1,586,753	(143,247)
Intergovernmental Revenues	1,922,633	1,673,424	1,917,921	244,497
Charges for Services	943,850	943,850	976,692	32,842
Licenses and Permits	746,000	545,820	308,258	(237,562)
Investment Earnings	2,148,000	1,590,482	1,590,482	0
Special Assessments	6,000	6,000	14,194	8,194
Fines and Forfeitures	590,000	590,000	650,217	60,217
All Other Revenues	963,977	861,094	923,598	62,504
Total Revenues	<u>20,999,627</u>	<u>19,889,837</u>	<u>20,330,403</u>	<u>440,566</u>
Expenditures:				
Security of Persons and Property:				
Fire:				
Contractual Services	0	27,953	6,849	21,104
Materials and Supplies	0	6,766	468	6,298
Capital Outlay	0	3,100	2,966	134
Total Fire	0	37,819	10,283	27,536
Ambulance:				
Contractual Services	0	8,218	3,176	5,042
Materials and Supplies	0	1,132	0	1,132
Capital Outlay	0	199	0	199
Total Ambulance	0	9,549	3,176	6,373
Police:				
Personal Services	4,970,176	4,991,076	4,929,308	61,768
Contractual Services	562,900	649,395	558,583	90,812
Materials and Supplies	205,300	262,468	231,256	31,212
Capital Outlay	0	3,300	3,240	60
Total Police	5,738,376	5,906,239	5,722,387	183,852
Dispatcher:				
Contractual Services	240,000	242,700	242,680	20

(Continued)

CITY OF MAUMEE, OHIO

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Prosecutor:				
Personal Services	351,728	352,728	344,113	8,615
Contractual Services	24,200	24,736	12,589	12,147
Materials and Supplies	2,500	2,695	1,907	788
Total Prosecutor	378,428	380,159	358,609	21,550
Total Security of Persons and Property	6,356,804	6,576,466	6,337,135	239,331
Public Health and Welfare:				
Cemetery:				
Personal Services	7,077	9,281	7,754	1,527
Contractual Services	57,000	66,450	31,411	35,039
Materials and Supplies	1,500	1,500	0	1,500
Total Cemetery	65,577	77,231	39,165	38,066
Administration:				
Contractual Services	142,020	142,020	142,020	0
Total Administation	142,020	142,020	142,020	0
Total Public Health and Welfare	207,597	219,251	181,185	38,066
Leisure Time Activities:				
Recreation:				
Personal Services	110,700	110,700	100,544	10,156
Contractual Services	261,900	216,580	186,857	29,723
Materials and Supplies	52,100	75,774	72,758	3,016
Total Recreation	424,700	403,054	360,159	42,895
Theater:				
Personal Services	247,994	277,894	275,902	1,992
Contractual Services	289,600	267,889	227,834	40,055
Materials and Supplies	90,300	81,226	68,135	13,091
Capital Outlay	(4,000)	6,000	964	5,036
Total Theater	623,894	633,009	572,835	60,174
Natural Resources:				
Contracual Services	0	9,750	0	9,750

(Continued)

CITY OF MAUMEE, OHIO

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Pool:				
Personal Services	116,661	128,161	127,205	956
Contractual Services	51,200	92,896	75,647	17,249
Materials and Supplies	57,300	64,786	52,090	12,696
Capital Outlay	0	800	796	4
Total Pool	<u>225,161</u>	<u>286,643</u>	<u>255,738</u>	<u>30,905</u>
Total Leisure Time Activities	<u>1,273,755</u>	<u>1,332,456</u>	<u>1,188,732</u>	<u>143,724</u>
Community Environment:				
Inspection:				
Personal Services	620,755	590,755	543,757	46,998
Contractual Services	266,500	284,984	151,697	133,287
Materials and Supplies	12,350	12,580	4,360	8,220
Capital Outlay	2,000	2,000	1,477	523
Total Community Environment	<u>901,605</u>	<u>890,319</u>	<u>701,291</u>	<u>189,028</u>
Basic Utility Services:				
Storm Sewer:				
Personal Services	178,031	178,031	172,821	5,210
Contractual Services	81,500	80,977	33,488	47,489
Materials and Supplies	35,000	45,772	33,913	11,859
Total Storm Sewer	<u>294,531</u>	<u>304,780</u>	<u>240,222</u>	<u>64,558</u>
Refuse:				
Contractual Services	849,000	852,167	784,358	67,809
Materials and Supplies	1,000	1,090	(710)	1,800
Total Refuse	<u>850,000</u>	<u>853,257</u>	<u>783,648</u>	<u>69,609</u>
Total Basic Utility Services	<u>1,144,531</u>	<u>1,158,037</u>	<u>1,023,870</u>	<u>134,167</u>
Transportation:				
Service:				
Personal Services	132,580	84,230	71,061	13,169
Contractual Services	98,600	140,339	127,170	13,169
Materials and Supplies	24,400	25,267	7,185	18,082
Capital Outlay	7,000	7,000	1,198	5,802
Total Service	<u>262,580</u>	<u>256,836</u>	<u>206,614</u>	<u>50,222</u>

(Continued)

CITY OF MAUMEE, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Service - Construction:				
Personal Services	2,039,135	2,085,235	1,965,616	119,619
Contractual Services	758,500	1,174,627	1,101,894	72,733
Materials and Supplies	208,500	308,686	249,493	59,193
Capital Outlay	3,000	3,200	3,293	(93)
Total Service - Construction	<u>3,009,135</u>	<u>3,571,748</u>	<u>3,320,296</u>	<u>251,452</u>
Total Transportation	<u>3,271,715</u>	<u>3,828,584</u>	<u>3,526,910</u>	<u>301,674</u>
General Government:				
City Council:				
Personal Services	82,061	82,061	71,387	10,674
Contractual Services	45,900	30,896	23,789	7,107
Materials and Supplies	500	500	372	128
Total City Council	<u>128,461</u>	<u>113,457</u>	<u>95,548</u>	<u>17,909</u>
Municipal Clerk:				
Personal Services	605,410	610,410	602,369	8,041
Contractual Services	218,450	243,699	183,333	60,366
Materials and Supplies	5,500	6,039	3,834	2,205
Capital Outlay	2,000	2,140	0	2,140
Total Municipal Clerk	<u>831,360</u>	<u>862,288</u>	<u>789,536</u>	<u>72,752</u>
Mayor:				
Personal Services	44,905	44,905	38,493	6,412
Contractual Services	13,850	17,150	10,306	6,844
Materials and Supplies	1,100	1,248	148	1,100
Total Mayor	<u>59,855</u>	<u>63,303</u>	<u>48,947</u>	<u>14,356</u>
Law Department:				
Personal Services	161,426	161,426	162,533	(1,107)
Contractual Services	58,000	85,646	83,373	2,273
Materials and Supplies	500	686	596	90
Capital Outlay	1,000	1,000	0	1,000
Total Law Department	<u>220,926</u>	<u>248,758</u>	<u>246,502</u>	<u>2,256</u>
Municipal Court:				
Personal Services	1,557,822	1,373,428	1,337,376	36,052
Contractual Services	425,200	455,763	353,821	101,942
Materials and Supplies	8,350	11,314	9,155	2,159
Capital Outlay	5,000	5,887	625	5,262
Total Municipal Court	<u>1,996,372</u>	<u>1,846,392</u>	<u>1,700,977</u>	<u>145,415</u>

(Continued)

CITY OF MAUMEE, OHIO

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Administration:				
Personal Services	514,150	532,000	540,702	(8,702)
Contractual Services	239,400	304,534	220,720	83,814
Materials and Supplies	22,200	15,006	10,859	4,147
Capital Outlay	2,000	5,703	2,689	3,014
Total Administration	<u>777,750</u>	<u>857,243</u>	<u>774,970</u>	<u>82,273</u>
Income Tax:				
Personal Services	385,900	385,900	348,710	37,190
Contractual Services	61,800	64,909	53,693	11,216
Materials and Supplies	2,500	2,530	1,623	907
Other Expenditures	<u>430,022</u>	<u>430,022</u>	<u>371,281</u>	<u>58,741</u>
Capital Outlay	12,000	12,000	1,398	10,602
Total Income Tax	<u>892,222</u>	<u>895,361</u>	<u>776,705</u>	<u>118,656</u>
Information Technology:				
Personal Services	170,627	170,627	142,938	27,689
Contractual Services	185,150	236,792	214,249	22,543
Materials and Supplies	3,700	3,883	727	3,156
Capital Outlay	5,000	8,600	3,594	5,006
Total Information Technology	<u>364,477</u>	<u>419,902</u>	<u>361,508</u>	<u>58,394</u>
Economic Development:				
Contractual Services	703,550	824,001	797,439	26,562
Materials and Supplies	16,300	25,300	14,386	10,914
Total Economic Development	<u>719,850</u>	<u>849,301</u>	<u>811,825</u>	<u>37,476</u>
Total General Government	<u>5,991,273</u>	<u>6,156,005</u>	<u>5,606,518</u>	<u>549,487</u>
Debt Service:				
Total Expenditures	<u>19,147,280</u>	<u>20,161,118</u>	<u>18,565,641</u>	<u>1,595,477</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>1,852,347</u>	<u>(271,281)</u>	<u>1,764,762</u>	<u>2,036,043</u>
Other Financing Sources (Uses):				
Transfers Out	<u>(2,521,826)</u>	<u>(2,515,846)</u>	<u>(2,131,516)</u>	<u>384,330</u>
Total Other Financing Sources (Uses)	<u>(2,521,826)</u>	<u>(2,515,846)</u>	<u>(2,131,516)</u>	<u>384,330</u>
Net Change in Fund Balance	<u>(669,479)</u>	<u>(2,787,127)</u>	<u>(366,754)</u>	<u>2,420,373</u>
Fund Balance at Beginning of Year	<u>13,039,587</u>	<u>13,039,587</u>	<u>13,039,587</u>	<u>0</u>
Prior Year Encumbrances	<u>506,922</u>	<u>506,922</u>	<u>506,922</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 12,877,030</u>	<u>\$ 10,759,382</u>	<u>\$ 13,179,755</u>	<u>\$ 2,420,373</u>

CITY OF MAUMEE, OHIO

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

FALLEN TIMBERS TIF FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 2,316,532	\$ 2,316,532	\$ 2,302,628	\$ (13,904)
Investment Earnings	28,488	28,488	17,961	(10,527)
Total Revenues	<u>2,345,020</u>	<u>2,345,020</u>	<u>2,320,589</u>	<u>(24,431)</u>
Expenditures:				
Community Environment:				
Contractual Services	30,000	30,000	23,118	6,882
Other Expenditures	882,112	882,112	754,067	128,045
Capital Outlay	1,220,000	2,671,455	1,468,176	1,203,279
Debt Service:				
Principal Retirement	520,000	520,000	520,000	0
Interest and Fiscal Charges	97,412	97,412	97,271	141
Total Expenditures	<u>2,749,524</u>	<u>4,200,979</u>	<u>2,862,632</u>	<u>1,338,347</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(404,504)	(1,855,959)	(542,043)	1,313,916
Fund Balance at Beginning of Year	5,636,779	5,636,779	5,636,779	0
Prior Year Encumbrances	1,451,455	1,451,455	1,451,455	0
Fund Balance at End of Year	<u>\$ 6,683,730</u>	<u>\$ 5,232,275</u>	<u>\$ 6,546,191</u>	<u>\$ 1,313,916</u>

CITY OF MAUMEE, OHIO

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

FIRE AND EMS FUND				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 2,945,000	\$ 2,811,257	\$ 2,811,257	\$ 0
Intergovernmental Revenues	335,000	380,154	388,222	8,068
Charges for Services	160,000	160,000	115,031	(44,969)
All Other Revenues	0	0	1,250	1,250
Total Revenues	<u>3,440,000</u>	<u>3,351,411</u>	<u>3,315,760</u>	<u>(35,651)</u>
Expenditures:				
Security of Persons and Property:				
Personal Services	3,926,195	3,765,744	3,558,566	207,178
Contractual Services	791,150	892,600	787,612	104,988
Materials and Supplies	138,500	182,500	134,287	48,213
Capital Outlay	377,700	392,700	228,057	164,643
Total Expenditures	<u>5,233,545</u>	<u>5,233,544</u>	<u>4,708,522</u>	<u>525,022</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(1,793,545)	(1,882,133)	(1,392,762)	489,371
Other Financing Sources (Uses):				
Transfers In	1,793,545	1,793,545	1,395,000	(398,545)
Total Other Financing Sources (Uses)	<u>1,793,545</u>	<u>1,793,545</u>	<u>1,395,000</u>	<u>(398,545)</u>
Net Change in Fund Balance	0	(88,588)	2,238	90,826
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ (88,588)</u>	<u>\$ 2,238</u>	<u>\$ 90,826</u>

CITY OF MAUMEE, OHIO

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

INCOME TAX "B" (0.5%) FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 5,974,583	\$ 5,974,583	\$ 6,180,587	\$ 206,004
Intergovernmental Revenues	1,170,000	759,250	765,678	6,428
Special Assessments	21,380	21,380	91,070	69,690
All Other Revenues	3,125,000	1,966,484	1,966,484	0
Total Revenues	10,290,963	8,721,697	9,003,819	282,122
Expenditures:				
General Government	215,479	215,479	185,928	29,551
Capital Outlay	12,182,062	19,079,104	13,385,072	5,694,032
Debt Service:				
Principal Retirement	2,385,000	2,385,000	2,385,000	0
Interest and Fiscal Charges	479,663	479,663	479,663	0
Total Expenditures	15,262,204	22,159,246	16,435,663	5,723,583
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(4,971,241)	(13,437,549)	(7,431,844)	6,005,705
Other Financing Sources (Uses):				
Sale of Capital Assets	100,000	26,325	26,324	(1)
Transfers In	326,166	326,166	323,166	(3,000)
Total Other Financing Sources (Uses)	426,166	352,491	349,490	(3,001)
Net Change in Fund Balance	(4,545,075)	(13,085,058)	(7,082,354)	6,002,704
Fund Balance at Beginning of Year	9,806,326	9,806,326	9,806,326	0
Prior Year Encumbrances	6,897,043	6,897,043	6,897,043	0
Fund Balance at End of Year	\$ 12,158,294	\$ 3,618,311	\$ 9,621,015	\$ 6,002,704

CITY OF MAUMEE, OHIO

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

STREET CONSTRUCTION FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 40,307	\$ 40,307	\$ 39,967	\$ (340)
Investment Earnings	23,693	23,693	24,033	340
Total Revenues	<u>64,000</u>	<u>64,000</u>	<u>64,000</u>	<u>0</u>
Expenditures:				
Capital Outlay	230,000	473,403	340,498	132,905
Total Expenditures	<u>230,000</u>	<u>473,403</u>	<u>340,498</u>	<u>132,905</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(166,000)	(409,403)	(276,498)	132,905
Fund Balance at Beginning of Year	1,181,528	1,181,528	1,181,528	0
Prior Year Encumbrances	243,403	243,403	243,403	0
Fund Balance at End of Year	<u>\$ 1,258,931</u>	<u>\$ 1,015,528</u>	<u>\$ 1,148,433</u>	<u>\$ 132,905</u>

CITY OF MAUMEE, OHIO

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

STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 918,356	\$ 918,356	\$ 932,283	\$ 13,927
All Other Revenues	100	100	121	21
Total Revenues	<u>918,456</u>	<u>918,456</u>	<u>932,404</u>	<u>13,948</u>
Expenditures:				
Transportation:				
Personal Services	128,286	132,796	130,601	2,195
Contractual Services	413,500	468,947	195,171	273,776
Materials and Supplies	242,500	260,162	126,901	133,261
Capital Outlay	0	360,946	360,946	0
Total Expenditures	<u>784,286</u>	<u>1,222,851</u>	<u>813,619</u>	<u>409,232</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	134,170	(304,395)	118,785	423,180
Fund Balance at Beginning of Year	287,456	287,456	287,456	0
Prior Year Encumbrances	438,565	438,565	438,565	0
Fund Balance at End of Year	<u>\$ 860,191</u>	<u>\$ 421,626</u>	<u>\$ 844,806</u>	<u>\$ 423,180</u>

CITY OF MAUMEE, OHIO

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

STATE HIGHWAY IMPROVEMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 75,354	\$ 75,354	\$ 75,591	\$ 237
Total Revenues	<u>75,354</u>	<u>75,354</u>	<u>75,591</u>	<u>237</u>
Expenditures:				
Transportation:				
Contractual Services	129,000	129,001	11,429	117,572
Materials and Supplies	<u>13,500</u>	<u>15,533</u>	<u>3,190</u>	<u>12,343</u>
Total Expenditures	<u>142,500</u>	<u>144,534</u>	<u>14,619</u>	<u>129,915</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(67,146)	(69,180)	60,972	130,152
Fund Balance at Beginning of Year	218,114	218,114	218,114	0
Prior Year Encumbrances	<u>2,034</u>	<u>2,034</u>	<u>2,034</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 153,002</u>	<u>\$ 150,968</u>	<u>\$ 281,120</u>	<u>\$ 130,152</u>

CITY OF MAUMEE, OHIO

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

PERMISSIVE AUTO LICENSE TAX FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 188,292	\$ 188,292	\$ 189,758	\$ 1,466
Total Revenues	<u>188,292</u>	<u>188,292</u>	<u>189,758</u>	<u>1,466</u>
Expenditures:				
Transportation:				
Capital Outlay	750,000	750,000	41,209	708,791
Total Expenditures	<u>750,000</u>	<u>750,000</u>	<u>41,209</u>	<u>708,791</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(561,708)	(561,708)	148,549	710,257
Fund Balance at Beginning of Year	575,662	575,662	575,662	0
Fund Balance at End of Year	<u>\$ 13,954</u>	<u>\$ 13,954</u>	<u>\$ 724,211</u>	<u>\$ 710,257</u>

CITY OF MAUMEE, OHIO

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

STREET LIGHTING FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Special Assessments	\$ 696,561	\$ 696,561	\$ 703,505	\$ 6,944
Total Revenues	<u>696,561</u>	<u>696,561</u>	<u>703,505</u>	<u>6,944</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	280,500	280,500	248,131	32,369
Capital Outlay	<u>850,000</u>	<u>850,000</u>	<u>120,881</u>	<u>729,119</u>
Total Expenditures	<u>1,130,500</u>	<u>1,130,500</u>	<u>369,012</u>	<u>761,488</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(433,939)	(433,939)	334,493	768,432
Fund Balance at Beginning of Year	826,486	826,486	826,486	0
Fund Balance at End of Year	<u>\$ 392,547</u>	<u>\$ 392,547</u>	<u>\$ 1,160,979</u>	<u>\$ 768,432</u>

CITY OF MAUMEE, OHIO

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

LAW ENFORCEMENT TRUST FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Investment Earnings	\$ 0	\$ 0	\$ 1,285	\$ 1,285
Fines and Forfeitures	500	500	3,737	3,237
Total Revenues	<u>500</u>	<u>500</u>	<u>5,022</u>	<u>4,522</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	5,000	5,000	0	5,000
Materials and Supplies	5,000	5,790	1,570	4,220
Total Expenditures	<u>10,000</u>	<u>10,790</u>	<u>1,570</u>	<u>9,220</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(9,500)	(10,290)	3,452	13,742
Fund Balance at Beginning of Year	22,385	22,385	22,385	0
Prior Year Encumbrances	790	790	790	0
Fund Balance at End of Year	<u>\$ 13,675</u>	<u>\$ 12,885</u>	<u>\$ 26,627</u>	<u>\$ 13,742</u>

CITY OF MAUMEE, OHIO

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

MANDATORY DRUG LAW FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 5,000	\$ 5,000	\$ 2,969	\$ (2,031)
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>2,969</u>	<u>(2,031)</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	5,000	5,000	0	5,000
Total Expenditures	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	0	0	2,969	2,969
Fund Balance at Beginning of Year	30,413	30,413	30,413	0
Fund Balance at End of Year	<u>\$ 30,413</u>	<u>\$ 30,413</u>	<u>\$ 33,382</u>	<u>\$ 2,969</u>

CITY OF MAUMEE, OHIO

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

ENFORCEMENT AND EDUCATION FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 1,800	\$ 1,800	\$ 3,079	\$ 1,279
Total Revenues	<u>1,800</u>	<u>1,800</u>	<u>3,079</u>	<u>1,279</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	5,000	5,000	0	5,000
Total Expenditures	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(3,200)	(3,200)	3,079	6,279
Fund Balance at Beginning of Year	8,162	8,162	8,162	0
Fund Balance at End of Year	<u>\$ 4,962</u>	<u>\$ 4,962</u>	<u>\$ 11,241</u>	<u>\$ 6,279</u>

CITY OF MAUMEE, OHIO

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

INDIGENT DRIVER ALCOHOL TREATMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 14,000	\$ 14,000	\$ 15,028	\$ 1,028
Total Revenues	<u>14,000</u>	<u>14,000</u>	<u>15,028</u>	<u>1,028</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	2,500	2,500	550	1,950
Total Expenditures	<u>2,500</u>	<u>2,500</u>	<u>550</u>	<u>1,950</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	11,500	11,500	14,478	2,978
Other Financing Sources (Uses):				
Transfers Out	(25,000)	(25,000)	0	25,000
Total Other Financing Sources (Uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>0</u>	<u>25,000</u>
Net Change in Fund Balance	(13,500)	(13,500)	14,478	27,978
Fund Balance at Beginning of Year	91,380	91,380	91,380	0
Fund Balance at End of Year	<u>\$ 77,880</u>	<u>\$ 77,880</u>	<u>\$ 105,858</u>	<u>\$ 27,978</u>

CITY OF MAUMEE, OHIO

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

MUNICIPAL COURT CAPITAL IMPROVEMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 66,000	\$ 66,000	\$ 85,386	\$ 19,386
Total Revenues	<u>66,000</u>	<u>66,000</u>	<u>85,386</u>	<u>19,386</u>
Expenditures:				
General Government:				
Contractual Services	150,000	177,980	73,956	104,024
Total Expenditures	<u>150,000</u>	<u>177,980</u>	<u>73,956</u>	<u>104,024</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(84,000)	(111,980)	11,430	123,410
Fund Balance at Beginning of Year	221,721	221,721	221,721	0
Prior Year Encumbrances	27,980	27,980	27,980	0
Fund Balance at End of Year	<u>\$ 165,701</u>	<u>\$ 137,721</u>	<u>\$ 261,131</u>	<u>\$ 123,410</u>

CITY OF MAUMEE, OHIO

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

COMMUNITY HOUSING IMPROVEMENT PROGRAM FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	6,116	6,116	6,116	0
Fund Balance at End of Year	<u>\$ 6,116</u>	<u>\$ 6,116</u>	<u>\$ 6,116</u>	<u>\$ 0</u>

CITY OF MAUMEE, OHIO

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

JOB CREATION AND RETENTION FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
All Other Revenues	12,000	12,000	9,000	(3,000)
Total Revenues	\$ 12,000	\$ 12,000	\$ 9,000	\$ (3,000)
Expenditures:				
Community Environment:				
Other Expenditures	122,000	122,000	98,000	24,000
Total Expenditures	122,000	122,000	98,000	24,000
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(110,000)	(110,000)	(89,000)	21,000
Other Financing Sources (Uses):				
Transfers In	110,000	110,000	98,000	(12,000)
Total Other Financing Sources (Uses)	110,000	110,000	98,000	(12,000)
Net Change in Fund Balance	0	0	9,000	9,000
Fund Balance at Beginning of Year	15,398	15,398	15,398	0
Fund Balance at End of Year	\$ 15,398	\$ 15,398	\$ 24,398	\$ 9,000

CITY OF MAUMEE, OHIO

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

POLICE PENSION FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 141,000	\$ 141,000	\$ 140,426	\$ (574)
Intergovernmental Revenues	13,000	13,000	12,857	(143)
Total Revenues	<u>154,000</u>	<u>154,000</u>	<u>153,283</u>	<u>(717)</u>
Expenditures:				
Security of Persons and Property:				
Personal Services	731,881	801,866	775,170	26,696
Contractual Services	2,500	2,515	2,073	442
Total Expenditures	<u>734,381</u>	<u>804,381</u>	<u>777,243</u>	<u>27,138</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(580,381)	(650,381)	(623,960)	26,421
Other Financing Sources (Uses):				
Transfers In	580,881	580,881	623,900	43,019
Total Other Financing Sources (Uses)	<u>580,881</u>	<u>580,881</u>	<u>623,900</u>	<u>43,019</u>
Net Change in Fund Balance	500	(69,500)	(60)	69,440
Fund Balance at Beginning of Year	390	390	390	0
Fund Balance at End of Year	<u>\$ 890</u>	<u>\$ (69,110)</u>	<u>\$ 330</u>	<u>\$ 69,440</u>

CITY OF MAUMEE, OHIO

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

STREET OPENING FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Transportation:				
Other Expenditures	175,000	175,000	100,000	75,000
Total Expenditures	175,000	175,000	100,000	75,000
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(175,000)	(175,000)	(100,000)	75,000
Fund Balance at Beginning of Year	175,000	175,000	175,000	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 75,000	\$ 75,000

CITY OF MAUMEE, OHIO

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

PROBATION SERVICES FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 18,552	\$ 18,552	\$ 21,499	\$ 2,947
Total Revenues	<u>18,552</u>	<u>18,552</u>	<u>21,499</u>	<u>2,947</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	33,500	34,564	28,058	6,506
Materials and Supplies	<u>1,000</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>
Total Expenditures	<u>34,500</u>	<u>35,564</u>	<u>28,058</u>	<u>7,506</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(15,948)	(17,012)	(6,559)	10,453
Fund Balance at Beginning of Year	50,316	50,316	50,316	0
Prior Year Encumbrances	<u>1,064</u>	<u>1,064</u>	<u>1,064</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 35,432</u>	<u>\$ 34,368</u>	<u>\$ 44,821</u>	<u>\$ 10,453</u>

CITY OF MAUMEE, OHIO

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

INDIGENT DRIVER INTERLOCK MONIES FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 11,544	\$ 11,544	\$ 11,007	\$ (537)
Total Revenues	<u>11,544</u>	<u>11,544</u>	<u>11,007</u>	<u>(537)</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	20,000	21,422	21,422	0
Total Expenditures	<u>20,000</u>	<u>21,422</u>	<u>21,422</u>	<u>0</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(8,456)	(9,878)	(10,415)	(537)
Fund Balance at Beginning of Year	13,224	13,224	13,224	0
Prior Year Encumbrances	1,422	1,422	1,422	0
Fund Balance at End of Year	<u>\$ 6,190</u>	<u>\$ 4,768</u>	<u>\$ 4,231</u>	<u>\$ (537)</u>

CITY OF MAUMEE, OHIO

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

COURT CLERK COMPUTER FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 14,106	\$ 14,106	\$ 18,243	\$ 4,137
Total Revenues	<u>14,106</u>	<u>14,106</u>	<u>18,243</u>	<u>4,137</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	15,000	15,000	12,699	2,301
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>12,699</u>	<u>2,301</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(894)	(894)	5,544	6,438
Fund Balance at Beginning of Year	42,010	42,010	42,010	0
Fund Balance at End of Year	<u>\$ 41,116</u>	<u>\$ 41,116</u>	<u>\$ 47,554</u>	<u>\$ 6,438</u>

CITY OF MAUMEE, OHIO

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

INDIGENT DRIVER ALCOHOL TREATMENT SURPLUS FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	<u>12,000</u>	<u>17,000</u>	<u>684</u>	<u>16,316</u>
Total Expenditures	<u>12,000</u>	<u>17,000</u>	<u>684</u>	<u>16,316</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(12,000)</u>	<u>(17,000)</u>	<u>(684)</u>	<u>16,316</u>
Fund Balance at Beginning of Year	<u>12,720</u>	<u>12,720</u>	<u>12,720</u>	<u>0</u>
Prior Year Encumbrances	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 5,720</u></u>	<u><u>\$ 720</u></u>	<u><u>\$ 17,036</u></u>	<u><u>\$ 16,316</u></u>

CITY OF MAUMEE, OHIO

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

ARROWHEAD BUSINESS PARK TIF FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 145,434	\$ 145,434	\$ 144,551	\$ (883)
Investment Earnings	1,656	1,656	1,196	(460)
Total Revenues	<u>147,090</u>	<u>147,090</u>	<u>145,747</u>	<u>(1,343)</u>
Expenditures:				
Community Environment:				
Contractual Services	14,775	14,775	10,303	4,472
Other Expenditures	24,000	24,000	22,162	1,838
Total Expenditures	<u>38,775</u>	<u>38,775</u>	<u>32,465</u>	<u>6,310</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	108,315	108,315	113,282	4,967
Other Financing Sources (Uses):				
Transfers Out	(307,100)	(307,100)	(307,100)	0
Total Other Financing Sources (Uses)	<u>(307,100)</u>	<u>(307,100)</u>	<u>(307,100)</u>	<u>0</u>
Net Change in Fund Balance	(198,785)	(198,785)	(193,818)	4,967
Fund Balance at Beginning of Year	412,243	412,243	412,243	0
Fund Balance at End of Year	<u>\$ 213,458</u>	<u>\$ 213,458</u>	<u>\$ 218,425</u>	<u>\$ 4,967</u>

CITY OF MAUMEE, OHIO

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

TOLLGATE DRIVE TIF FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 191,582	\$ 191,582	\$ 248,711	\$ 57,129
Investment Earnings	1,080	1,080	937	(143)
Total Revenues	<u>192,662</u>	<u>192,662</u>	<u>249,648</u>	<u>56,986</u>
Expenditures:				
Community Environment:				
Contractual Services	2,000	8,300	8,274	26
Other Expenditures	<u>39,000</u>	<u>32,700</u>	<u>1,733</u>	<u>30,967</u>
Total Expenditures	<u>41,000</u>	<u>41,000</u>	<u>10,007</u>	<u>30,993</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	151,662	151,662	239,641	87,979
Fund Balance at Beginning of Year	<u>269,711</u>	<u>269,711</u>	<u>269,711</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 421,373</u>	<u>\$ 421,373</u>	<u>\$ 509,352</u>	<u>\$ 87,979</u>

CITY OF MAUMEE, OHIO

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

MINGO DRIVE TIF FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 63,000	\$ 63,000	\$ 66,625	\$ 3,625
Investment Earnings	300	300	232	(68)
Total Revenues	<u>63,300</u>	<u>63,300</u>	<u>66,857</u>	<u>3,557</u>
Expenditures:				
Community Environment:				
Contractual Services	12,291	12,291	9,672	2,619
Total Expenditures	<u>12,291</u>	<u>12,291</u>	<u>9,672</u>	<u>2,619</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	51,009	51,009	57,185	6,176
Fund Balance at Beginning of Year	76,105	76,105	76,105	0
Fund Balance at End of Year	<u>\$ 127,114</u>	<u>\$ 127,114</u>	<u>\$ 133,290</u>	<u>\$ 6,176</u>

CITY OF MAUMEE, OHIO

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

NS SIDE CUT TIF FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 389,443	\$ 249,413	\$ 249,413	\$ 0
Investment Earnings	0	0	22	22
Total Revenues	<u>389,443</u>	<u>249,413</u>	<u>249,435</u>	<u>22</u>
Expenditures:				
Community Environment:				
Contractual Services	<u>389,440</u>	<u>387,990</u>	<u>247,974</u>	<u>140,016</u>
Total Expenditures	<u>389,440</u>	<u>387,990</u>	<u>247,974</u>	<u>140,016</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	3	(138,577)	1,461	140,038
Other Financing Sources (Uses):				
Transfers Out	<u>0</u>	<u>(1,450)</u>	<u>(1,450)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>(1,450)</u>	<u>(1,450)</u>	<u>0</u>
Net Change in Fund Balance	3	(140,027)	11	140,038
Fund Balance at Beginning of Year	<u>64</u>	<u>64</u>	<u>64</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 67</u>	<u>\$ (139,963)</u>	<u>\$ 75</u>	<u>\$ 140,038</u>

CITY OF MAUMEE, OHIO

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

ONE OHIO OPIOID FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 33,000	\$ 33,000	\$ 66,490	\$ 33,490
All Other Revenues	10	10	6	(4)
Total Revenues	<u>33,010</u>	<u>33,010</u>	<u>66,496</u>	<u>33,486</u>
Expenditures:				
Security of Persons and Property:				
Personal Services	6,394	6,394	2,816	3,578
Total Expenditures	<u>6,394</u>	<u>6,394</u>	<u>2,816</u>	<u>3,578</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	26,616	26,616	63,680	37,064
Fund Balance at Beginning of Year	28,618	28,618	28,618	0
Fund Balance at End of Year	<u>\$ 55,234</u>	<u>\$ 55,234</u>	<u>\$ 92,298</u>	<u>\$ 37,064</u>

CITY OF MAUMEE, OHIO

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

GENERAL BOND RETIREMENT FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Debt Service:				
Interest and Fiscal Charges	<u>4,544</u>	<u>4,544</u>	<u>4,544</u>	<u>0</u>
Total Expenditures	<u>4,544</u>	<u>4,544</u>	<u>4,544</u>	<u>0</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(4,544)</u>	<u>(4,544)</u>	<u>(4,544)</u>	<u>0</u>
Fund Balance at Beginning of Year	<u>4,544</u>	<u>4,544</u>	<u>4,544</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MAUMEE, OHIO

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

SPECIAL ASSESSMENT BOND RETIREMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Special Assessments	\$ 753,497	\$ 576,376	\$ 576,376	\$ 0
Total Revenues	<u>753,497</u>	<u>576,376</u>	<u>576,376</u>	<u>0</u>
Expenditures:				
General Government:				
Contractual Services	<u>753,497</u>	<u>753,497</u>	<u>576,376</u>	<u>177,121</u>
Total Expenditures	<u>753,497</u>	<u>753,497</u>	<u>576,376</u>	<u>177,121</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	0	(177,121)	0	177,121
Fund Balance at Beginning of Year	<u>413</u>	<u>413</u>	<u>413</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 413</u>	<u>\$ (176,708)</u>	<u>\$ 413</u>	<u>\$ 177,121</u>

CITY OF MAUMEE, OHIO

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

SEWER CONSTRUCTION FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Capital Outlay	19,360	63,237	43,345	19,892
Total Expenditures	19,360	63,237	43,345	19,892
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(19,360)	(63,237)	(43,345)	19,892
Fund Balance at Beginning of Year	19,360	19,360	19,360	0
Prior Year Encumbrances	43,877	43,877	43,877	0
Fund Balance at End of Year	<u>\$ 43,877</u>	<u>\$ 0</u>	<u>\$ 19,892</u>	<u>\$ 19,892</u>

CITY OF MAUMEE, OHIO

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

WATERLINE CONSTRUCTION FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Capital Outlay	<u>6,073</u>	<u>6,073</u>	<u>0</u>	<u>6,073</u>
Total Expenditures	<u>6,073</u>	<u>6,073</u>	<u>0</u>	<u>6,073</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(6,073)</u>	<u>(6,073)</u>	<u>0</u>	<u>6,073</u>
Fund Balance at Beginning of Year	<u>6,073</u>	<u>6,073</u>	<u>6,073</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,073</u>	<u>\$ 6,073</u>

CITY OF MAUMEE, OHIO

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

SIDEWALK CONSTRUCTION FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Capital Outlay	83,518	87,323	0	87,323
Total Expenditures	83,518	87,323	0	87,323
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(83,518)	(87,323)	0	87,323
Fund Balance at Beginning of Year	83,518	83,518	83,518	0
Prior Year Encumbrances	3,805	3,805	3,805	0
Fund Balance at End of Year	\$ 3,805	\$ 0	\$ 87,323	\$ 87,323

CITY OF MAUMEE, OHIO

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

PERMANENT IMPROVEMENT FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Capital Outlay	<u>250,233</u>	<u>272,943</u>	<u>38,951</u>	<u>233,992</u>
Total Expenditures	<u>250,233</u>	<u>272,943</u>	<u>38,951</u>	<u>233,992</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(250,233)	(272,943)	(38,951)	233,992
Other Financing Sources (Uses):				
Advances Out	<u>0</u>	<u>(13,540)</u>	<u>(13,540)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>(13,540)</u>	<u>(13,540)</u>	<u>0</u>
Net Change in Fund Balance	(250,233)	(286,483)	(52,491)	233,992
Fund Balance at Beginning of Year	<u>250,233</u>	<u>250,233</u>	<u>250,233</u>	<u>0</u>
Prior Year Encumbrances	<u>36,250</u>	<u>36,250</u>	<u>36,250</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 36,250</u>	<u>\$ 0</u>	<u>\$ 233,992</u>	<u>\$ 233,992</u>

Fiduciary Funds

Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Custodial Funds

Ohio Board of Building Standards Assessment Fund

To account for funds from the three percent (3%) fees as required by Ohio Revised Code.

Ohio Board of Building Standards Residential Fund

To account for funds from the one percent (1%) fees as required by Ohio Revised Code.

Monclova-Maumee-Toledo Joint Economic Development Zone (MMT JEDZ)

Collections Fund

To account for collections and disbursements of the MMT JEDZ income tax.

Maumee-Toledo Joint Economic Development Zone (MT JEDZ) Collections Fund

To account for collections and disbursements of the MT JEDZ income tax.

Cooperative Economic Development Agreement (CEDA) Fund

To account for collections and disbursements from the Monclova/Maumee/Toledo Cooperative Economic Development Agreement.

Municipal Court Fund

To account for funds that flow through the municipal court office.

CITY OF MAUMEE, OHIO

Statement of Net Position
Custodial Funds
December 31, 2024

	OBBS Assessments	OBBS Residential	MMT JEDZ Collections	MT JEDZ
Assets:				
Equity in Pooled Cash and Investments	\$ 1,279	\$ 111	\$ 391,949	\$ 152,902
Total Assets	1,279	111	391,949	152,902
Liabilities:				
Intergovernmental Payable	1,279	111	391,949	152,902
Total Liabilities	\$ 1,279	\$ 111	\$ 391,949	\$ 152,902

CITY OF MAUMEE, OHIO

CEDA	Municipal Court	Total Custodial Funds
\$ 89,800	\$ 57,929	\$ 693,970
<hr/>	<hr/>	<hr/>
89,800	57,929	693,970
<hr/>	<hr/>	<hr/>
\$ 89,800	\$ 57,929	\$ 693,970

CITY OF MAUMEE, OHIO

Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended December 31, 2024

	OBBS Assessments	OBBS Residential	MMT JEDZ Collections	MT JEDZ
Additions:				
Income Taxes Collected for Distribution	\$ 0	\$ 0	\$ 1,780,271	\$ 1,145,845
Fines, Licenses and Permits for Distribution	0	0	0	0
Deposits Received	5,071	691	0	0
Total Additions	5,071	691	1,780,271	1,145,845
Deductions:				
Distributions to Other Governments	5,071	691	1,780,271	1,145,845
Total Deductions	5,071	691	1,780,271	1,145,845
Change in Net Position	0	0	0	0
Net Position at Beginning of Year	0	0	0	0
Net Position End of Year	\$ 0	\$ 0	\$ 0	\$ 0

CITY OF MAUMEE, OHIO

CEDA	Municipal Court	Total Custodial Funds
\$ 672,957	\$ 0	\$ 3,599,073
0	969,748	969,748
0	0	5,762
<u>672,957</u>	<u>969,748</u>	<u>4,574,583</u>
<u>672,957</u>	<u>969,748</u>	<u>4,574,583</u>
<u>672,957</u>	<u>969,748</u>	<u>4,574,583</u>
0	0	0
<u>0</u>	<u>0</u>	<u>0</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MAUMEE, OHIO



STATISTICAL SECTION



STATISTICAL TABLES

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.

Contents

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the City's financial position has changed over time.	
Revenue Capacity	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue sources, the income tax.	
Debt Capacity	S 18 – S 25
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Economic and Demographic Information	S 26 – S 29
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 30 – S 37
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	
Sources Note:	
Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.	

City of Maumee, Ohio

*Net Position by Component
Last Ten Years
(accrual basis of accounting)*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental Activities:				(1)
Net Investment in Capital Assets	\$68,920,791	\$72,098,656	\$73,580,191	\$72,380,310
Restricted	19,466,385	18,879,241	20,136,205	21,605,660
Unrestricted (Deficit)	(8,275,488)	(9,063,591)	(10,984,235)	(22,692,746)
Total Governmental Activities Net Position	<u>\$80,111,688</u>	<u>\$81,914,306</u>	<u>\$82,732,161</u>	<u>\$71,293,224</u>
Business-type Activities:				
Net Investment in Capital Assets	\$8,247,769	\$8,238,319	\$8,431,637	\$8,803,326
Restricted	0	0	0	0
Unrestricted	3,326,522	3,058,268	2,086,916	1,007,433
Total Business-type Activities Net Position	<u>\$11,574,291</u>	<u>\$11,296,587</u>	<u>\$10,518,553</u>	<u>\$9,810,759</u>
Primary Government:				
Net Investment in Capital Assets	\$77,168,560	\$80,336,975	\$82,011,828	\$81,183,636
Restricted	19,466,385	18,879,241	20,136,205	21,605,660
Unrestricted (Deficit)	(4,948,966)	(6,005,323)	(8,897,319)	(21,685,313)
Total Primary Government Net Position	<u>\$91,685,979</u>	<u>\$93,210,893</u>	<u>\$93,250,714</u>	<u>\$81,103,983</u>

(1) In 2018, the City implemented GASB Statement No. 75, which restated the Net Position.

Source: Finance Director's Office

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
\$74,405,556	\$75,151,282	\$75,108,844	\$72,153,845	\$77,476,940	\$85,023,614
21,758,704	23,462,794	26,045,455	30,501,346	30,056,800	28,104,315
(20,024,852)	(19,808,961)	(15,777,690)	(10,994,310)	(5,647,810)	(3,515,886)
<u>\$76,139,408</u>	<u>\$78,805,115</u>	<u>\$85,376,609</u>	<u>\$91,660,881</u>	<u>\$101,885,930</u>	<u>\$109,612,043</u>
\$8,840,259	\$7,585,036	\$7,985,202	\$8,880,947	\$8,321,732	\$11,444,620
0	0	0	0	0	84,728
696,396	2,627,425	3,144,524	4,955,610	10,072,481	14,478,917
<u>\$9,536,655</u>	<u>\$10,212,461</u>	<u>\$11,129,726</u>	<u>\$13,836,557</u>	<u>\$18,394,213</u>	<u>\$26,008,265</u>
\$83,245,815	\$82,736,318	\$83,094,046	\$81,034,792	\$85,798,672	\$96,468,234
21,758,704	23,462,794	26,045,455	30,501,346	30,056,800	28,189,043
(19,328,456)	(17,181,536)	(12,633,166)	(6,038,700)	4,424,671	10,963,031
<u>\$85,676,063</u>	<u>\$89,017,576</u>	<u>\$96,506,335</u>	<u>\$105,497,438</u>	<u>\$120,280,143</u>	<u>\$135,620,308</u>

City of Maumee, Ohio

*Changes in Net Position
Last Ten Years
(accrual basis of accounting)*

	2015	2016	2017	2018
Expenses				
Governmental Activities:				
Security of Persons and Property	\$10,540,159	\$11,317,154	\$12,153,830	\$12,789,920
Public Health and Welfare Services	210,615	182,185	189,369	188,665
Leisure Time Activities	2,310,115	2,554,686	2,586,026	2,576,407
Community Environment	1,827,141	1,891,203	1,968,398	2,311,790
Basic Utility Services	1,159,524	1,234,371	1,299,577	1,301,288
Transportation	3,847,362	3,976,872	4,870,121	3,888,601
General Government	4,323,235	4,643,289	4,830,578	4,769,929
Interest and Fiscal Charges	746,214	711,056	694,063	586,901
<i>Total Governmental Activities Expenses</i>	<u>24,964,365</u>	<u>26,510,816</u>	<u>28,591,962</u>	<u>28,413,501</u>
Business-type Activities:				
Water	2,800,607	2,931,995	3,657,190	3,499,548
Sewer	1,917,163	2,485,806	2,143,762	2,230,099
<i>Total Business-type Activities Expenses</i>	<u>4,717,770</u>	<u>5,417,801</u>	<u>5,800,952</u>	<u>5,729,647</u>
<i>Total Primary Government Expenses</i>	<u>\$29,682,135</u>	<u>\$31,928,617</u>	<u>\$34,392,914</u>	<u>\$34,143,148</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Security of Persons and Property	\$1,430,942	\$1,508,283	\$1,478,708	\$1,577,509
Public Health and Welfare Services	37,114	57,627	41,696	35,211
Leisure Time Activities	663,609	728,206	661,168	700,460
Community Environment	242,865	340,272	334,742	437,129
Basic Utility Services	2,200	1,800	5,100	3,600
Transportation	10,720	20,608	11,394	18,951
General Government	1,773,242	2,048,915	2,305,211	2,305,774
Operating Grants and Contributions	987,392	963,361	937,002	913,447
Capital Grants and Contributions	1,026,145	1,024,354	71,748	45,345
<i>Total Governmental Activities</i>	<u>6,174,229</u>	<u>6,693,426</u>	<u>5,846,769</u>	<u>6,037,426</u>
<i>Program Revenues</i>	<u></u>	<u></u>	<u></u>	<u></u>

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
\$8,152,158	\$13,545,497	\$13,545,489	\$11,648,398	\$10,427,741	\$13,336,414
224,486	169,905	159,147	187,125	193,953	202,900
2,612,251	2,227,540	1,835,801	1,794,629	1,530,781	1,633,968
2,733,356	2,262,754	1,521,412	1,453,918	2,227,635	3,019,300
1,386,133	1,370,953	1,228,972	1,342,280	1,421,550	992,729
3,889,667	4,171,773	3,246,276	4,696,876	3,895,309	6,474,908
5,362,973	5,123,683	3,778,169	4,484,440	7,475,258	5,787,762
548,931	418,347	760,045	933,552	676,119	495,654
<u>24,909,955</u>	<u>29,290,452</u>	<u>26,075,311</u>	<u>26,541,218</u>	<u>27,848,346</u>	<u>31,943,635</u>
3,796,714	4,351,682	4,562,506	4,453,910	5,889,660	4,570,690
3,259,620	3,309,673	3,861,070	3,615,433	3,568,186	2,915,709
7,056,334	7,661,355	8,423,576	8,069,343	9,457,846	7,486,399
<u>\$31,966,289</u>	<u>\$36,951,807</u>	<u>\$34,498,887</u>	<u>\$34,610,561</u>	<u>\$37,306,192</u>	<u>\$39,430,034</u>
\$1,533,573	\$1,500,868	\$1,515,646	\$1,678,106	\$1,789,836	\$1,335,043
33,974	62,371	62,786	61,060	78,058	80,740
611,612	229,895	421,619	471,222	531,716	604,718
442,283	340,202	341,220	400,489	708,473	196,593
2,400	1,400	4,600	0	0	0
20,662	19,579	3,099	6,997	46,565	14,970
2,344,484	3,356,142	1,951,248	2,063,046	2,623,357	1,716,522
1,176,370	2,339,375	1,241,066	1,288,784	1,489,541	1,821,418
449,704	371,475	829,241	1,358,391	1,944,227	3,316,435
<u>6,615,062</u>	<u>8,221,307</u>	<u>6,370,525</u>	<u>7,328,095</u>	<u>9,211,773</u>	<u>9,086,439</u>

(continued)

City of Maumee, Ohio

*Changes in Net Position
Last Ten Years
(accrual basis of accounting)*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Business-type Activities:				
Charges for Services				
Water	3,005,673	3,280,967	3,393,924	3,692,117
Sewer	1,816,358	1,854,130	1,818,453	2,076,089
Capital Grants and Contributions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Business-type Activities</i>	<i><u>4,822,031</u></i>	<i><u>5,135,097</u></i>	<i><u>5,212,377</u></i>	<i><u>5,768,206</u></i>
<i>Program Revenues</i>	<i><u>4,822,031</u></i>	<i><u>5,135,097</u></i>	<i><u>5,212,377</u></i>	<i><u>5,768,206</u></i>
Total Primary Government				
<i>Program Revenues</i>	<i><u>10,996,260</u></i>	<i><u>11,828,523</u></i>	<i><u>11,059,146</u></i>	<i><u>11,805,632</u></i>
Net (Expense)/Revenue				
Governmental Activities	(18,790,136)	(19,817,390)	(22,745,193)	(22,376,075)
Business-type Activities	<u>104,261</u>	<u>(282,704)</u>	<u>(588,575)</u>	<u>38,559</u>
<i>Total Primary Government</i>	<i><u>(\$18,685,875)</u></i>	<i><u>(\$20,100,094)</u></i>	<i><u>(\$23,333,768)</u></i>	<i><u>(\$22,337,516)</u></i>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes	\$3,647,674	\$3,658,384	\$3,770,170	\$3,808,692
Municipal Income Taxes	15,905,895	16,775,932	17,869,053	16,666,042
Grants and Entitlements not				
Restricted to Specific Programs	909,369	787,888	1,294,750	1,302,630
Investment Earnings	260,691	164,648	265,739	125,230
Miscellaneous	1,137,064	238,156	173,877	286,264
Transfers	<u>(5,000)</u>	<u>(5,000)</u>	<u>189,459</u>	<u>(5,000)</u>
<i>Total Governmental Activities</i>	<i><u>21,855,693</u></i>	<i><u>21,620,008</u></i>	<i><u>23,563,048</u></i>	<i><u>22,183,858</u></i>
Business-type Activities:				
Transfers	5,000	5,000	(189,459)	5,000
<i>Total Business-type Activities</i>	<i><u>5,000</u></i>	<i><u>5,000</u></i>	<i><u>(189,459)</u></i>	<i><u>5,000</u></i>
<i>Total Primary Government</i>	<i><u>\$21,860,693</u></i>	<i><u>\$21,625,008</u></i>	<i><u>\$23,373,589</u></i>	<i><u>\$22,188,858</u></i>
Change in Net Position				
Governmental Activities	\$3,065,557	\$1,802,618	\$817,855	(\$192,217)
Business-type Activities	<u>109,261</u>	<u>(277,704)</u>	<u>(778,034)</u>	<u>43,559</u>
<i>Total Primary Government</i>	<i><u>\$3,174,818</u></i>	<i><u>\$1,524,914</u></i>	<i><u>\$39,821</u></i>	<i><u>(\$148,658)</u></i>

Source: Finance Director's Office

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
4,334,095	4,932,413	5,179,407	5,308,156	5,921,449	6,926,743
2,448,751	3,222,748	4,298,664	5,230,317	7,679,536	7,922,307
0	0	38,310	317,701	414,517	271,668
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
6,782,846	8,155,161	9,516,381	10,856,174	14,015,502	15,120,718
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
13,397,908	16,376,468	15,886,906	18,184,269	23,227,275	24,207,157
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(18,294,893)	(21,069,145)	(19,704,786)	(19,213,123)	(18,636,573)	(22,857,196)
(273,488)	493,806	1,092,805	2,786,831	4,557,656	7,634,319
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(\$18,568,381)	(\$20,575,339)	(\$18,611,981)	(\$16,426,292)	(\$14,078,917)	(\$15,222,877)
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$3,869,882	\$3,900,013	\$4,202,905	\$3,906,306	\$4,955,339	\$7,492,190
16,385,602	16,961,921	19,259,322	19,697,862	18,359,621	18,791,298
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
1,202,843	1,005,367	2,168,071	2,014,621	2,458,517	1,350,105
1,512,902	934,499	(272,320)	(584,834)	2,763,570	2,723,688
169,232	456,431	742,762	383,440	324,575	461,887
616	(182,000)	175,540	80,000	0	0
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
23,141,077	23,076,231	26,276,280	25,497,395	28,861,622	30,819,168
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(616)	182,000	(175,540)	(80,000)	0	0
(616)	182,000	(175,540)	(80,000)	0	0
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$23,140,461	\$23,258,231	\$26,100,740	\$25,417,395	\$28,861,622	\$30,819,168
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$4,846,184	\$2,007,086	\$6,571,494	\$6,284,272	\$10,225,049	\$7,961,972
(274,104)	675,806	917,265	2,706,831	4,557,656	7,634,319
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$4,572,080	\$2,682,892	\$7,488,759	\$8,991,103	\$14,782,705	\$15,596,291
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

City of Maumee, Ohio

*Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund				
Nonspendable	\$104,913	\$214,768	\$171,266	\$180,350
Committed	100	80	60	498
Assigned	642,432	138,823	950,485	403,117
Unassigned	<u>9,453,481</u>	<u>9,646,220</u>	<u>9,787,499</u>	<u>9,723,057</u>
<i>Total General Fund</i>	<u>10,200,926</u>	<u>9,999,891</u>	<u>10,909,310</u>	<u>10,307,022</u>
All Other Governmental Funds				
Nonspendable	280,548	142,241	102,241	198,429
Restricted	18,736,563	17,770,317	19,486,049	20,808,388
Committed	1,080,811	839,292	1,498,581	1,549,270
Assigned	119	54	334	101
Unassigned (Deficit)	<u>(119,510)</u>	<u>(202,492)</u>	<u>(201,735)</u>	<u>(528,716)</u>
<i>Total All Other Governmental Funds</i>	<u>19,978,531</u>	<u>18,549,412</u>	<u>20,885,470</u>	<u>22,027,472</u>
<i>Total Governmental Funds</i>	<u>\$30,179,457</u>	<u>\$28,549,303</u>	<u>\$31,794,780</u>	<u>\$32,334,494</u>

Source: Finance Director's Office

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
\$171,086	\$450,924	\$298,439	\$350,200	\$556,418	\$490,867
398	398	398	5,398	15,398	24,398
1,182,736	199,815	338,793	202,359	388,746	520,448
<u>9,947,952</u>	<u>12,196,580</u>	<u>12,158,557</u>	<u>11,198,100</u>	<u>14,202,037</u>	<u>15,070,438</u>
<u>11,302,172</u>	<u>12,847,717</u>	<u>12,796,187</u>	<u>11,756,057</u>	<u>15,162,599</u>	<u>16,106,151</u>
127,147	195,046	107,687	88,344	199,483	154,844
21,065,970	22,705,849	25,281,333	29,711,485	28,514,568	26,637,027
807,057	681,624	15,447,351	6,814,858	1,635,230	1,553,630
395	115,820	1,589,558	268,244	4,544	0
<u>(674,001)</u>	<u>(1,006,400)</u>	<u>(817,521)</u>	<u>(745,151)</u>	<u>(557,133)</u>	<u>(524,693)</u>
<u>21,326,568</u>	<u>22,691,939</u>	<u>41,608,408</u>	<u>36,137,780</u>	<u>29,796,692</u>	<u>27,820,808</u>
<u>\$32,628,740</u>	<u>\$35,539,656</u>	<u>\$54,404,595</u>	<u>\$47,893,837</u>	<u>\$44,959,291</u>	<u>\$43,926,959</u>

City of Maumee, Ohio

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2015	2016	2017	2018
Revenues:				
Taxes	\$19,556,777	\$20,426,127	\$21,484,108	\$20,317,191
Intergovernmental Revenues	3,320,964	3,266,733	3,629,077	3,187,635
Charges for Services	1,403,845	1,424,186	1,324,678	1,369,147
Licenses and Permits	301,652	394,582	395,172	452,754
Investment Earnings	260,691	164,648	265,739	125,230
Special Assessments	412,393	357,881	371,842	405,107
Fines and Forfeitures	980,851	1,058,949	1,158,964	1,240,009
All Other Revenue	1,506,566	688,245	854,294	900,811
Total Revenue	27,743,739	27,781,351	29,483,874	27,997,884
Expenditures:				
Current:				
Security of Persons and Property	9,785,731	9,887,578	10,150,721	10,458,609
Public Health and Welfare Services	211,153	172,990	178,193	178,894
Leisure Time Activities	1,735,306	1,920,197	1,854,357	1,919,217
Community Environment	1,822,244	1,847,390	1,866,702	2,244,757
Basic Utility Services	955,301	982,142	1,033,169	1,033,315
Transportation	2,794,800	2,225,506	2,391,576	2,600,266
General Government	3,866,814	4,196,386	3,934,882	3,863,571
Capital Outlay	4,607,265	5,726,194	2,630,120	2,810,813
Debt Service:				
Principal Retirement	1,770,000	1,855,000	1,915,000	2,005,000
Interest and Fiscal Charges	691,152	629,947	605,822	494,675
Total Expenditures	28,239,766	29,443,330	26,560,542	27,609,117
Excess (Deficiency) of Revenues Over Expenditures	(496,027)	(1,661,979)	2,923,332	388,767

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
\$20,556,897	\$20,866,576	\$23,459,081	\$23,464,472	\$23,349,943	\$26,253,426
3,447,894	4,293,356	3,654,610	4,213,264	5,478,191	4,336,340
1,215,849	933,326	1,098,240	1,321,001	985,035	1,135,998
510,168	466,127	422,876	456,384	883,360	317,018
1,425,851	984,937	(285,172)	(644,266)	2,610,294	2,632,180
773,285	667,981	1,101,531	1,309,896	1,358,206	1,385,145
1,255,614	885,041	801,688	717,450	789,590	691,343
710,381	2,253,069	981,664	893,785	1,424,436	2,919,671
29,895,939	31,350,413	31,234,518	31,731,986	36,879,055	39,671,121
11,150,302	12,282,792	10,677,181	10,931,847	9,219,032	12,221,168
206,282	160,980	160,271	177,924	191,806	172,300
1,885,585	1,499,738	1,857,970	1,075,851	1,161,470	1,164,058
2,630,526	2,133,884	1,845,446	1,666,490	2,035,669	3,007,212
1,084,103	1,096,682	1,101,351	1,184,689	1,174,220	1,014,000
2,514,702	2,352,070	2,158,339	3,777,566	4,369,836	3,906,622
4,252,789	4,202,632	4,938,198	5,563,582	7,000,660	6,266,306
3,775,012	2,941,565	8,055,130	10,725,189	11,367,912	9,443,817
2,065,000	2,145,000	2,285,000	2,565,000	3,160,000	2,905,000
456,874	326,064	583,354	941,036	685,116	581,478
30,021,175	29,141,407	33,662,240	38,609,174	40,365,721	40,681,961
(125,236)	2,209,006	(2,427,722)	(6,877,188)	(3,486,666)	(1,010,840)

(continued)

City of Maumee, Ohio

Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Other Financing Sources (Uses):				
Sale of Capital Assets	0	166,785	108,653	75,528
Payments to Refunding Bonds Escrow	0	0	(2,923,311)	0
General Obligation Bonds Issued	0	0	2,970,000	0
Refunding General Obligation Bonds Issued	0	0	0	0
Premiums on Bonds Issued	0	0	0	0
Transfers In	4,527,161	5,010,785	3,733,528	3,964,759
Transfers Out	<u>(4,532,161)</u>	<u>(5,015,785)</u>	<u>(3,544,069)</u>	<u>(3,969,759)</u>
Total Other Financing Sources (Uses)	<u>(5,000)</u>	<u>161,785</u>	<u>344,801</u>	<u>70,528</u>
Net Change in Fund Balance	<u>(\$501,027)</u>	<u>(\$1,500,194)</u>	<u>\$3,268,133</u>	<u>\$459,295</u>
Debt Service as a Percentage of Noncapital Expenditures	10.38%	10.42%	10.26%	10.25%

Source: Finance Director's Office

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
488,272	180,562	506,130	281,288	446,172	26,324
0	0	(6,572,304)	0	0	0
0	0	19,000,000	0	0	0
0	0	6,635,000	0	0	0
0	0	1,621,297	0	0	0
3,021,563	3,052,336	5,065,972	1,171,841	1,563,053	2,342,066
<u>(3,020,947)</u>	<u>(3,234,336)</u>	<u>(4,890,432)</u>	<u>(1,091,841)</u>	<u>(1,563,053)</u>	<u>(2,342,066)</u>
<u>488,888</u>	<u>(1,438)</u>	<u>21,365,663</u>	<u>361,288</u>	<u>446,172</u>	<u>26,324</u>
<u>\$363,652</u>	<u>\$2,207,568</u>	<u>\$18,937,941</u>	<u>(\$6,515,900)</u>	<u>(\$3,040,494)</u>	<u>(\$984,516)</u>

10.16% 9.72% 11.03% 12.41% 14.30% 11.18%

City of Maumee, Ohio

Income Tax Revenues by Source, Governmental Funds Last Ten Years

Tax year (in thousands)	2015	2016	2017	2018
Income Tax Rate	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income	\$662,185	\$628,995	\$616,112	\$689,099
Total Tax Collected	\$18,218	\$18,866	\$18,413	\$18,452
Income Tax Receipts				
Withholding	\$14,959	\$15,477	\$14,828	\$15,312
Percentage	82.1%	82.0%	80.5%	83.0%
Corporate	\$2,107	\$1,997	\$2,231	\$2,020
Percentage	11.6%	10.5%	12.0%	10.8%
Individuals	\$1,152	\$1,392	\$1,354	\$1,120
Percentage	6.3%	7.5%	7.5%	6.2%

Source: City Income Tax Department

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
\$729,843	\$778,882	\$735,128	\$773,799	\$1,094,902	\$1,104,784
\$18,869	\$18,133	\$20,218	\$21,627	\$20,521	\$20,521
\$15,534	\$14,785	\$15,883	\$16,080	\$15,981	\$15,597
82.3%	81.5%	78.6%	74.4%	77.9%	76.0%
\$2,178	\$2,249	\$3,180	\$4,255	\$3,239	\$3,300
11.4%	12.3%	15.6%	19.6%	15.7%	16.9%
\$1,157	\$1,099	\$1,155	\$1,292	\$1,301	\$1,463
6.3%	6.2%	5.8%	6.0%	6.4%	7.1%

City of Maumee, Ohio



City of Maumee, Ohio

Income Tax Statistics *Current Year and Nine Years Ago*

Calendar Year 2024

Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
Top Ten	10	0.12%	\$44,263,598	6.69%
All Others	8,089	99.88%	616,928,981	93.31%
Total	8,099	100.00%	\$661,192,579	100.00%

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to Maumee	\$1,151,572
Taxes Credited to Other Municipalities	2,846,061
	\$3,997,633

Calendar Year 2015

Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
Top Ten	10	0.11%	\$35,934,867	7.43%
All Others	9,478	99.89%	447,995,800	92.57%
Total	9,488	100.00%	\$483,930,667	100.00%

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to Maumee	\$778,082
Taxes Credited to Other Municipalities	4,084,576
	\$4,862,658

Source: City Income Tax Department

City of Maumee, Ohio

Ratio of Outstanding Debt by Type Last Ten Years

	2015	2016	2017	2018
Governmental Activities (1)				
General Obligation Bonds Payable	\$23,610,800	\$21,726,546	\$19,967,292	\$17,933,038
Business-type Activities (1)				
Ohio Public Works Commission Loan	0	0	0	0
General Obligation Bonds Payable	871,514	752,012	632,510	513,008
Total Primary Government	<u>\$24,482,314</u>	<u>\$22,478,558</u>	<u>\$20,599,802</u>	<u>\$18,446,046</u>
Population (2)				
City of Maumee	14,286	14,286	14,286	14,286
Outstanding Debt Per Capita	\$1,714	\$1,573	\$1,442	\$1,291
Income (3)				
Personal (in thousands)	\$662,185	\$628,995	\$616,112	\$689,099
Percentage of Personal Income	3.70%	3.57%	3.34%	2.68%

Sources:

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division
- (3) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
\$15,838,784	\$13,664,530	\$31,971,297	\$29,325,232	\$26,084,167	\$23,098,102
0	0	0	150,673	319,781	303,139
2,443,506	2,134,004	6,895,246	6,292,234	5,815,222	5,323,210
<u>\$18,282,290</u>	<u>\$15,798,534</u>	<u>\$38,866,543</u>	<u>\$35,768,139</u>	<u>\$32,219,170</u>	<u>\$28,724,451</u>
14,286	14,018	13,742	13,915	13,824	13,516
\$1,280	\$1,127	\$2,828	\$2,570	\$2,331	\$2,125
\$729,843	\$778,882	\$735,128	\$773,799	\$1,094,902	\$1,104,784
2.50%	2.03%	5.29%	4.62%	2.94%	2.60%

City of Maumee, Ohio

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2015	2016	2017	2018
Population (1)	14,286	14,286	14,286	14,286
Personal Income (2) (a)	\$662,184,672	\$628,995,000	\$616,112,322	\$689,099,496
General Bonded Debt (3)				
General Obligation Bonds	\$24,482,314	\$22,478,558	\$20,599,802	\$18,446,046
Resources Available to Pay Principal (4)	\$119	\$54	\$334	\$101
Net General Bonded Debt	\$24,482,195	\$22,478,504	\$20,599,468	\$18,445,945
Ratio of Net Bonded Debt to Personal Income	3.70%	3.57%	3.34%	2.68%
Net Bonded Debt per Capita	\$1,713.72	\$1,573.46	\$1,441.93	\$1,291.19

Sources:

- (1) U.S. Bureau of Census of Population
- (2) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) Includes all general obligation bonded debt supported by property taxes.
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
14,286	14,018	13,742	13,915	13,824	13,516
\$729,843,168	\$778,882,134	\$735,128,290	\$773,799,000	\$1,094,902,272	\$1,104,784,324
\$18,282,290	\$15,798,534	\$38,866,543	\$35,617,466	\$31,899,389	\$28,421,312
\$395	\$115,820	\$1,247,002	\$268,244	\$4,544	\$0
\$18,281,895	\$15,682,714	\$37,619,541	\$35,349,222	\$31,894,845	\$28,421,312
2.50%	2.01%	5.12%	4.57%	2.91%	2.57%
\$1,279.71	\$1,118.76	\$2,737.56	\$2,540.37	\$2,307.21	\$2,102.79

City of Maumee, Ohio



City of Maumee, Ohio

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

Jurisdiction	Gross Debt Outstanding	Percentage Applicable to the City of Maumee	Amount Applicable to the City of Maumee
Direct:			
City of Maumee	\$23,098,102	100.00%	\$23,098,102
Overlapping:			
Lucas County	22,845,000	5.53%	1,263,329
Maumee City School District	13,199,766	89.25%	11,780,791
Anthony Wayne School	43,444,000	3.10%	1,346,764
Springfield Local School District	1,425,000	0.70%	<u>9,975</u>
		Subtotal	<u>14,400,859</u>
		Total	<u><u>\$37,498,961</u></u>

Sources: Maumee City for Maumee debt; Ohio Municipal Advisory Council for Gross Debt Outstanding for Maumee City School District, Anthony Wayne & Springfield Local School Districts, and the Lucas County Auditor for Lucas County Debt and Percentages Applicable to Maumee.

Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

City of Maumee, Ohio

Debt Limitations Last Ten Years

Collection Year	2015	2016	2017	2018
Total Debt				
Net Assessed Valuation	\$420,222,460	\$423,412,840	\$424,481,550	\$429,256,410
Legal Debt Limitation (%) ⁽¹⁾	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) ⁽¹⁾	44,123,358	44,458,348	44,570,563	45,071,923
City Debt Outstanding ⁽²⁾	16,405,000	14,920,000	13,395,000	11,815,000
Less: Applicable Debt Service Fund Amounts	<u>(119)</u>	<u>(54)</u>	<u>(334)</u>	<u>(101)</u>
Net Indebtedness Subject to Limitation	<u>16,404,881</u>	<u>14,919,946</u>	<u>13,394,666</u>	<u>11,814,899</u>
Overall Legal Debt Margin	<u><u>\$27,718,477</u></u>	<u><u>\$29,538,402</u></u>	<u><u>\$31,175,897</u></u>	<u><u>\$33,257,024</u></u>
Unvoted Debt				
Net Assessed Valuation	\$420,222,460	\$423,412,840	\$424,481,550	\$429,256,410
Legal Debt Limitation (%) ⁽¹⁾	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) ⁽¹⁾	23,112,235	23,287,706	23,346,485	23,609,103
City Debt Outstanding ⁽²⁾	16,405,000	14,920,000	13,395,000	11,815,000
Less: Applicable Debt Service Fund Amounts	<u>(119)</u>	<u>(54)</u>	<u>(334)</u>	<u>(101)</u>
Net Indebtedness Subject to Limitation	<u>16,404,881</u>	<u>14,919,946</u>	<u>13,394,666</u>	<u>11,814,899</u>
Overall Legal Debt Margin	<u><u>\$6,707,354</u></u>	<u><u>\$8,367,760</u></u>	<u><u>\$9,951,819</u></u>	<u><u>\$11,794,204</u></u>

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.

Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Source: Finance Director's Office

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
\$459,087,470	\$466,764,770	\$470,642,180	\$513,620,510	\$524,279,060	\$510,204,290
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
48,204,184	49,010,301	49,417,429	53,930,154	55,049,301	53,571,450
10,185,000	8,495,000	26,941,297	25,310,232	22,574,167	20,108,102
(395)	(115,820)	(1,247,002)	(268,244)	(4,544)	0
<u>10,184,605</u>	<u>8,379,180</u>	<u>25,694,295</u>	<u>25,041,988</u>	<u>22,569,623</u>	<u>20,108,102</u>
<u>\$38,019,579</u>	<u>\$40,631,121</u>	<u>\$23,723,134</u>	<u>\$28,888,166</u>	<u>\$32,479,678</u>	<u>\$33,463,348</u>
\$459,087,470	\$466,764,770	\$470,642,180	\$513,620,510	\$524,279,060	\$510,204,290
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
25,249,811	25,672,062	25,885,320	28,249,128	28,835,348	28,061,236
10,185,000	8,495,000	26,941,297	25,310,232	22,574,167	20,108,102
(395)	(115,820)	(1,247,002)	(268,244)	(4,544)	0
<u>10,184,605</u>	<u>8,379,180</u>	<u>25,694,295</u>	<u>25,041,988</u>	<u>22,569,623</u>	<u>20,108,102</u>
<u>\$15,065,206</u>	<u>\$17,292,882</u>	<u>\$191,025</u>	<u>\$3,207,140</u>	<u>\$6,265,725</u>	<u>\$7,953,134</u>

City of Maumee, Ohio

Demographic and Economic Statistics *Last Ten Years*

Calendar Year	2015	2016	2017	2018
Population (1)				
City of Maumee	14,286	14,286	14,286	14,286
Lucas County	441,815	441,815	441,815	441,815
Income (2) (a)				
Total Personal Municipal (in thousands)	662,185	628,995	616,112	689,099
Per Return Municipal	46,352	44,029	43,127	48,236
Unemployment Rate (3)				
Federal	5.0%	4.7%	4.1%	3.9%
State	4.8%	5.0%	4.9%	4.4%
Lucas County	4.8%	4.7%	5.1%	4.5%
Civilian Work Force Estimates (3)				
State	5,694,000	5,686,700	5,782,700	5,802,000
Lucas County	209,708	302,800	302,000	302,700

Sources:

- (1) US Bureau of Census of Population
- (2) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) State Department of Labor Statistics

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
14,286	14,018	13,742	13,915	13,824	13,516
441,815	431,102	430,319	431,212	430,014	423,021
729,843	778,882	735,128	773,799	1,094,902	1,104,784
51,088	55,563	53,495	55,609	79,203	81,739
3.5%	6.7%	3.9%	3.5%	3.5%	3.8%
4.1%	5.6%	4.5%	4.1%	3.1%	4.2%
4.2%	6.0%	4.3%	4.6%	3.7%	5.7%
5,811,800	5,763,300	5,741,300	5,720,200	5,793,700	5,917,500
302,300	293,400	298,000	301,600	292,400	298,000

City of Maumee, Ohio



City of Maumee, Ohio

Principal Employers *Current Year and Nine Years Ago*

Employer	Nature of Business	2024			Percentage of Total Employment
		Number of Employees	Rank		
United Parcel Service	Package Delivery/Terminal	2,865	1	5.15%	
Dana Corporation	Automotive Supplier	1,011	2	1.82%	
Maumee Board of Education	Public School	626	3	1.12%	
Spartan Chemical Co.	Chemical Manufacturer	276	4	0.50%	
Promedica Health System	Medical Service	250	5	0.45%	
Andersons	AgriBusiness	218	6	0.39%	
Therma Tru Corp.	Window Manufacturer/Retailer	189	7	0.34%	
The Toledo Clinic	Medical Service	179	8	0.32%	
Matrix Technologies Inc.	Industrial Engineering	153	9	0.27%	
Clifton Larson Allan LLP	Professional Services	144	10	0.26%	
Total		5,911			
Total Employment within the City		55,683			
Employer	Nature of Business	2015			Percentage of Total Employment
		Number of Employees	Rank		
United Parcel Service	Package Delivery/Terminal	3,031	1	8.03%	
Andersons	AgriBusiness, Grain Elevator	1,904	2	5.05%	
St. Luke's Hospital	Hospital	1,496	3	3.96%	
Dana Corporation	Automotive Supplier	976	4	2.59%	
Maumee Board of Education	Public School	635	5	1.68%	
Paramount Care Inc.	Medical Service	522	6	1.38%	
Promedica Health System	Medical Service	251	7	0.67%	
Matrix Technologies Inc	Industrial Engineering	247	8	0.65%	
Spartan Chemical Co.	Chemical Manufacturer	203	9	0.54%	
Therma Tru Corp.	Window Manufacturer/Retailer	199	10	0.53%	
Total		9,464			
Total Employment within the City		37,739			

Source:

City Income Tax Department

City of Maumee, Ohio

Full Time Equivalent Employees by Function Last Ten Years

	2015	2016	2017	2018
Governmental Activities				
General Government				
Finance	11	11	11	10
Legal/Court	27	26	24	23
Administration	5	5	5	5
Security of Persons and Property				
Police	61.50	60.50	61.00	60.50
Fire	38.50	33.50	33.00	35.00
Transportation				
Street	20.75	21.75	22.00	22.25
Leisure Time Activities				
Recreation/Seniors	24.75	22.25	23.50	24.50
Community Environment				
Service	5	5	5	5
Business-Type Activities				
Utilities				
Water	7.25	8.25	9.25	9.25
Sewer	4.00	4.75	4.75	4.75
Storm Water	4.00	4.75	4.75	4.75
<i>Total Employees</i>	<u><u>209</u></u>	<u><u>203</u></u>	<u><u>203</u></u>	<u><u>204</u></u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

Source: Finance Director's Office

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
11	8	8	8	9	8
24	21	19	22	21	22
5	8	9	12	10	10
63.00	55.50	40.25	43.00	44.50	45.75
37.50	36.50	35.00	33.00	31.00	39.00
21.50	16.00	16.00	22.00	18.50	16.00
23.75	13.00	18.75	14.75	24.25	26.00
5	4	4	6	8	10
9.25	8.00	8.50	8.50	9.50	9.62
4.50	4.00	4.25	5.25	4.75	5.32
4.50	4.00	4.25	5.25	4.75	5.32
209	178	167	180	184	197

City of Maumee, Ohio

Operating Indicators by Function *Last Ten Years*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental Activities				
General Government				
Court				
Number of Probation Cases	555	578	712	802
Number of Traffic Cases	7,389	7,934	9,059	9,400
Number of Criminal Cases	1,115	1,067	1,072	1,233
Number of Civil Cases	691	675	725	900
Security of Persons and Property				
Police				
Number of Calls For Service	24,202	28,355	36,853	37,145
Number of Citations Issued	2,420	2,841	3,420	3,019
Number of Arrests	1,089	1,170	1,508	1,298
Number of Accidents	684	681	614	630
Fire				
Number of Fire Calls	498	506	550	578
Number of EMS Runs	3,183	3,056	3,625	3,913
Number of Inspections	1,484	1,884	1,579	1,510
Transportation				
Street				
Number of Streets Resurfaced	6	7	9	13
Road Salt Used (Tons)	3,500	1,500	1,200	1,100
Asphalt Laid (Tons)	255	360	494	439
Leisure Time Activities				
Recreation/Seniors				
Number of Family Pool Passes Issued	249	310	262	266
Pool Attendance	23,073	27,786	20,775	24,440
Community Environment				
Licenses and Permits				
Number of Residential Building Permits	259	293	322	362
Number of Commercial Building Permits	113	128	178	214
Public Health and Welfare				
Cemetery				
Number of Burials	28	42	37	36
Number of Footers For Monuments Installed	18	31	31	29

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
541	447	404	463	351	434
8,732	4,812	5,341	4,065	3,823	5,409
1,098	973	963	880	975	953
1,015	688	823	651	752	902
39,367	33,852	28,219	20,645	21,833	23,955
2,919	1,599	1,558	1,395	1,606	2,312
1,187	1,035	1,229	1,131	1,078	1,130
599	402	620	594	574	629
660	649	697	699	661	455
3,982	3,730	4,385	4,526	4,909	2,179
1,904	923	808	541	441	408
10	1	0	0	1	2
1,500	2,979	1,400	1,400	1,125	1,001
250	160	0	0	9,551	5,034
252	0	0	73	83	86
19,930	0	4,457	4,157	3,643	6,735
249	250	258	274	812	743
134	107	76	110	517	409
30	44	45	52	37	55
21	27	16	32	36	28

(continued)

City of Maumee, Ohio

Operating Indicators by Function *Last Ten Years*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Business-Type Activities				
Water				
Number of New Service Connections	0	7	23	9
Water Main Breaks	22	38	24	22
Gallons Purchased (thousands of gallons)	712,688	722,490	660,105	735,970
Daily Average Consumption (thousands of gallons)	1,953	1,979	1,809	2,016
Sanitary Sewer				
Number of New Service Connections	0	5	14	11
Number of Manhole Repairs	5	3	4	3
Waste Water Treated (thousands of gallons)	1,085,025	998,400	1,145,940	1,211,930
Daily Average Sewage Treatment (thousands of gallons)	2,973	2,735	3,140	3,320
Storm Water Drainage				
Number of New Service Connections	0	0	13	9

Source: Finance Director's Office

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
8	1	12	10	7	7
28	21	30	25	21	29
675,262	672,043	677,294	614,754	619,994	640,240
1,913	1,841	1,899	1,766	1,698	1,754
5	1	2	2	4	13
5	9	3	1	17	5
1,452,296	1,250,230	1,538,825	1,097,342	1,285,142	1,062,039
3,979	3,425	4,039	3,276	3,521	2,958
4	2	0	3	2	4

City of Maumee, Ohio

Capital Asset Statistics by Function *Last Ten Years*

	2015	2016	2017	2018
Governmental Activities				
General Government				
Public Buildings	1	1	1	1
Security of Persons and Property				
Police				
Stations	1	1	1	1
Patrol Units	10	8	11	11
Fire and Emergency Medical Services				
Stations	2	2	2	2
Trucks	13	12	9	9
Transportation				
Street				
Streets (lane miles)	137	137	137	137
Street Lights	1,494	1,494	1,494	1,494
Signalized Intersections	33	33	33	33
Leisure Time Activities				
Recreation/Seniors				
Land (acres)	126	126	126	126
Parks	14	14	14	14
Playgrounds	8	8	8	8
Swimming Pools	1	1	1	1
Tennis Courts	4	4	4	4
Pickleball Courts	0	0	0	0
Baseball/Softball Diamonds	13	13	13	13
Soccer Fields	5	5	5	5
Business-Type Activities				
Utilities				
Water				
Waterlines (Miles)	80	80	80	80
Pump Stations	1	1	1	1
Number of Hydrants	925	925	925	925
Storage Capacity (thousands of gallons)	4,000	4,000	4,000	4,000
Sewer, Sanitary				
Sewerlines (Miles)	88	88	88	88
Lift Stations	7	7	7	7
Storm Water Drainage				
Storm Drains (Miles)	69	69	69	69
Lift Stations	3	3	3	3

Source: Finance Director's Office

City of Maumee, Ohio

2019	2020	2021	2022	2023	2024
1	1	1	1	1	1
11	11	11	11	11	11
2	2	1	1	1	1
9	9	9	9	9	9
137	137	137	137	216	216
1,494	1,494	1,494	1,494	1,494	1,494
33	33	33	33	33	33
126	126	126	126	126	126
14	14	14	15	10	10
8	8	8	8	8	8
1	1	1	1	1	1
4	4	4	4	2	2
0	0	0	0	4	4
13	13	13	13	13	13
5	5	5	5	5	5
80	80	84	84	84	84
1	1	1	1	1	1
925	925	1,079	1,079	1,081	1,083
4,000	4,000	4,000	4,000	4,000	4,000
88	88	88	88	88	88
7	7	7	8	8	8
69	69	69	69	69	69
3	3	3	3	3	3

City of Maumee, Ohio



**CITY OF MAUMEE
LUCAS COUNTY, OHIO**

SINGLE AUDIT REPORT

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

Zupka & Associates
Certified Public Accountants

**CITY OF MAUMEE
LUCAS COUNTY, OHIO
AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2024**

TABLE OF CONTENTS

	<u>PAGE</u>
Independent Auditor's Report	Under Separate Cover
Annual Comprehensive Financial Report	Under Separate Cover
Schedule of Expenditures of Federal Awards	1
Notes to the Schedule of Expenditures of Federal Awards	2
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	3-4
Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	5-7
Schedule of Findings and Questioned Costs	8
Schedule of Prior Audit Findings and Recommendations	9

CITY OF MAUMEE
LUCAS COUNTY, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Number	Pass-Through Entity Number	Total Federal Expenditures
<u>U.S. Department of Justice</u>			
<i>Direct Programs</i>			
Bulletproof Vest Partnership Program	16.607	BPV010360277	\$ 6,429
Comprehensive Opioid, Stimulant, and Other Substances Use Program	16.838	15PBJA-21GG-04554-COAP	181,848
Total U.S. Department of Justice			<u>188,277</u>
<u>U.S. Department of Transportation</u>			
<i>Passed through State of Ohio Department of Transportation</i>			
Federal Highway Administration			
Highway Planning and Construction Cluster			
Highway Planning and Construction- Safety and Urban Paving Program	20.205	PID 112127	736,453
Total Highway Planning and Construction Cluster			<u>736,453</u>
Total U.S. Department of Transportation			<u>736,453</u>
TOTAL EXPENDTURES OF FEDERAL AWARDS			<u>\$ 924,730</u>

See Notes to the Schedule of Expenditures of Federal Awards.

**CITY OF MAUMEE
LUCAS COUNTY, OHIO**
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 1: BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Maumee, Ohio, under programs of the federal government for the year ended December 31, 2024. The information in this Schedule is presented 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 of Maumee, Ohio, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Maumee, Ohio.

NOTE 2: 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 the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3: INDIRECT COST RATE

The City of Maumee, Ohio, has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

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

City of Maumee
Lucas County
400 Conant Street
Maumee, Ohio 43537

To the Members of City Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Maumee, Lucas County, Ohio, (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated July 21, 2025, wherein we noted the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*.

Report on Internal Control Over Financial Reporting

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

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

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

City of Maumee

Lucas County

Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial
Statements Performed in Accordance with Government Auditing Standards

Page 2

Report on Compliance and Other Matters

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

Purpose of This Report

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



Zupka & Associates
Certified Public Accountants

July 21, 2025

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

City of Maumee
Lucas County
400 Conant Street
Maumee, Ohio 43537

To the Members of City Council:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Maumee, Lucas County, 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 the City's major federal program for the year ended December 31, 2024. The City's major federal program is identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

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

Basis for Opinion on Each Major Federal Program

We conducted an 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 for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City of Maumee, 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 of Maumee'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 to the City of Maumee's federal programs.

City of Maumee

Lucas County

Independent Auditor's Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance; and Report on the Schedule of
Expenditures of Federal Awards Required by the Uniform Guidance

Page 2

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Maumee'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 of Maumee'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 of Maumee'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 of Maumee'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 of Maumee's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

City of Maumee

Lucas County

Independent Auditor's Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance; and Report on the Schedule of
Expenditures of Federal Awards Required by the Uniform Guidance

Page 3

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

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

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

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

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated July 21, 2025, which contained unmodified opinions on those financial statements wherein we noted the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. Our audit was 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 the purpose of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Zupka & Associates

Certified Public Accountants

July 21, 2025

**CITY OF MAUMEE
LUCAS COUNTY, OHIO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

1. SUMMARY OF AUDITOR'S RESULTS

2024(i)	Type of Financial Statement Opinion	Unmodified
2024(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
2024(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
2024(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
2024(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
2024(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
2024(v)	Type of Major Programs' Compliance Opinions	Unmodified
2024(vi)	Are there any reportable findings under 2 CFR 200.516(a)?	No
2024(vii)	Major Programs (list): High Planning and Construction Cluster ALN 20.205	
2024(viii)	Dollar Threshold: A/B Program	Type A: \$750,000 Type B: All Others
2024(ix)	Low Risk Auditee?	No

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

**CITY OF MAUMEE
LUCAS COUNTY, OHIO
SCHEDULE OF PRIOR AUDIT FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2024**

The prior issued audit report, as of December 31, 2023, included no findings.

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF MAUMEE

LUCAS 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 1/8/2026

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

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