



OHIO AUDITOR OF STATE
KEITH FABER



**CITY OF BARBERTON
SUMMIT COUNTY
DECEMBER 31, 2022**

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The Annual Comprehensive Financial Report is attached.

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OHIO AUDITOR OF STATE KEITH FABER



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

City of Barberton
Summit County
104 Third Street NW
Barberton, Ohio, 44203

To the City Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Barberton, Summit County, (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 30, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Keith Faber
Auditor of State
Columbus, Ohio

June 30, 2023



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED
BY THE UNIFORM GUIDANCE**

City of Barberton
Summit County
104 Third Street NW
Barberton, Ohio 44203

To the City Council:

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the City of Barberton's (the City) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on the City of Barberton's major federal program for the year ended December 31, 2022. The City of Barberton's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, the City of Barberton complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2022.

Basis for Opinion on the Major Federal Program

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

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

Responsibilities of Management for Compliance

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

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

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

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

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

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the *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 this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Barberton (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated June 30, 2023. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. We have not performed any procedures on the audited financial statements subsequent to June 30, 2023. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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.



Keith Faber
Auditor of State
Columbus, Ohio

August 7, 2023

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CITY OF BARBERTON
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2022

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	FEDERAL AL NUMBER	PASS-THROUGH / ENTITY GRANT NUMBER	PASSED THROUGH TO SUBRECIPIENT	CASH FEDERAL DISBURSEMENTS
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
<i>Direct</i>				
CDBG - Entitlement Grants Cluster				
Community Development Block Grants/Entitlement Grants	14.218	B-14MC-39-0028	-	2,175
Community Development Block Grants/Entitlement Grants	14.218	B-17MC-39-0028	-	2,531
Community Development Block Grants/Entitlement Grants	14.218	B-19MC-39-0028	-	88,272
Community Development Block Grants/Entitlement Grants	14.218	B-20MC-39-0028	5,625	47,261
Community Development Block Grants/Entitlement Grants	14.218	B-21MC-39-0028	-	246,374
Community Development Block Grants/Entitlement Grants	14.218	B-22MC-39-0028	-	58,889
Community Development Block Grants/Entitlement Grants	14.218	N/A	-	169
Total CDBG - Entitlement Grants Cluster			5,625	445,671
Total U.S. Department of Housing and Urban Development			5,625	445,671
<u>U.S. DEPARTMENT OF JUSTICE</u>				
<i>Direct</i>				
Bulletproof Vest Partnership Program	16.607	N/A	-	9,795
Total U.S. Department of Justice			-	9,795
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>				
<i>Passed Through Ohio Department of Transportation</i>				
Highway Planning and Construction SUM Wooster Road West	20.205	108240	-	508,727
Total U.S. Department of Transportation			-	508,727
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>				
<i>Direct</i>				
Brownfields Assessment and Cleanup Cooperative Agreements	66.818	2020	-	59,532
Total U.S. Environmental Protection Agency			-	59,532
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>				
<i>Direct</i>				
FEMA - 14th St Flood Mitigation Grant	97.039	N/A	-	152,953
FEMA - 15th St Flood Mitigation Grant	97.039	N/A	-	272,275
FEMA - Arthur St. Mitigation Grant	97.039	N/A	-	139,005
Total FEMA Flood Mitigation Grant			-	564,233
Total U.S. Department of Homeland Security			-	564,233
<u>U.S. DEPARTMENT OF TREASURY</u>				
<i>Passed Through Ohio Office of Budget and Management</i>				
COVID-19 American Rescue Plan	21.027	N/A	-	10,020,576
Total U.S. Department of Treasury			-	10,020,576
Total Federal Financial Assistance			\$ 5,625	\$ 11,608,534

CITY OF BARBERTON

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Barberton (the City) under programs of the federal government for the year ended December 31, 2022. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C – INDIRECT COST RATE

The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D - SUBRECIPIENTS

The City passes certain federal awards received from U.S Department of Housing and Urban Development to other governments or not-for-profit agencies (subrecipients). As Note B describes, the City reports expenditures of Federal awards to subrecipients when paid in cash.

As a Pass-through entity, the City has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

NOTE E - COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) REVOLVING LOAN PROGRAMS WITHOUT CONTINUING COMPLIANCE REQUIREMENTS

The City has a revolving loan fund (RLF) program to provide low-interest loans to businesses to create jobs for low to moderate income persons and also to lend money to eligible persons to rehabilitate homes. The federal Department of Housing and Urban Development (HUD) grants money for these loans to the City, passed through the Ohio Developmental Services Agency. The Schedule reports loans made as disbursements on the Schedule. Subsequent loans are subject to the same compliance requirements imposed by HUD as the initial loans.

These loans are collateralized by mortgage on the property and by liens recorded with the City.

**CITY OF BARBERTON
SUMMIT COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2022**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	American Rescue Plan (AL# 21.027)
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR § 200.520?	Yes

**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

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CITY OF BARBERTON, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022

PREPARED BY:

JEREMY FLAKER
DIRECTOR OF FINANCE

*104 THIRD STREET NW
BARBERTON, OHIO 44203*

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INTRODUCTORY SECTION

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CITY OF BARBERTON, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022

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City of Barberton

Finance Department

June 30, 2023

To the Citizens of Barberton,
Honorable Mayor and Members of City Council,
City of Barberton, Ohio

The Annual Comprehensive Financial Report of the City of Barberton, Ohio (City) is hereby presented. This represents the official report of the City of Barberton's operations and financial position for the year ended December 31, 2022, and has been developed to accurately detail the status of the City finances to Barberton residents and elected officials, investment banks and underwriters and all other interested parties. This report is presented in compliance with Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments". It is intended to provide all pertinent and necessary information to the citizens of Barberton.

Responsibility for the accuracy of the data contained herein, for the completeness and fairness of the presentation and for all disclosure rests with the City's management. To the best of the City's knowledge, the financial and other data contained in this report fairly present the financial position and results of operations of the City. All necessary disclosures to enable the citizens and other readers to understand the City's financial activities are included in this report.

The City is responsible for establishing and maintaining an internal control structure designed to protect its assets from loss, theft or misuse. Furthermore, the accounting system must be adequate to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

The City is required by state law to have an annual financial and compliance audit performed by the Auditor of State's Office or his/her designee. The City continues to receive an unqualified opinion. The Independent Auditor's Report on the City's financial statements is included in the Financial Section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2022 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

This transmittal letter is designed to provide historical information about the City, as well as compliment the required Management's Discussion and Analysis (MD&A). Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The City's MD&A, which focuses on the government-wide statements, can be found immediately following the Independent Auditor's Report.

Finance Department

104 Third Street, N.W. • Barberton, Ohio 44203 • Office: (330) 848-6775 • Fax: (330) 848-6725

www.cityofbarberton.com

Community Profile

The City of Barberton is located in northeast Ohio, adjacent to the City of Akron and approximately 75 miles south of Cleveland. Incorporated in 1891, Barberton operates under a charter form of government which was adopted by its voters in 1973. The City is governed by an elected Mayor and a nine-member City Council. Founded by industrialist Ohio Columbus Barber, Barberton earned the nickname of the Magic City because of its early rapid growth. Today, Barberton covers an area of approximately nine square miles and is the fourth largest city in Summit County with a population of approximately 26,000.

The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, planning, zoning and other general government services. Health services are provided by the Summit County Health Department. In addition, water, sanitary sewer, storm water management and solid waste disposal services are provided under the enterprise fund concept with user charges set to ensure adequate coverage of operating expenses, payments on outstanding debt and adequate infrastructure maintenance, repair and replacement and expansion.

Economic Condition and Outlook

Local Economy

The City's economy has historically been associated with the manufacturing industry. Major industries with headquarters or divisions within Barberton's boundaries include manufacturers of fossil fuel and nuclear power generating equipment, automobile components, energy products management systems and producers of chemical products. The City's largest employer accounts for approximately 18 percent of the City's total income tax collections.

Employment in the City has been relatively steady over the last several years. Employment levels have remained between 11,500 and 12,100 over the last eight years after falling from a high of 12,900 in 2006 and 2007.

Civilian Labor Force Estimates

<u>Area Name</u>	<u>December 2022 Civilian Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Rate</u>
Barberton	12,000	11,500	500	4.5
Summit County	261,900	252,000	9,900	3.8
Ohio Seasonally Adjusted	5,720,200	5,484,500	235,700	4.1
U.S. Seasonally Adjusted	164,966,000	159,244,000	5,722,000	3.5

Source: Ohio Department of Job and Family Services

Due to the continuing slow economic recovery throughout Ohio, the City will continue to have difficulty balancing its budget for the near future. Income tax, the City's largest source of General Fund operating revenue, continued to remain stagnant, though showing signs of slight recovery in 2021. However due to the impacts of COVID-19 and one of the largest employers leaving the City, the City is projecting for income tax revenue to stay relatively the same in 2023 compared to 2022. State of Ohio budget reductions have resulted in cuts to local government support such as the local government fund subsidy. Personal services costs (wages and benefits) are driven by bargaining unit contracts and health care costs. Operating costs, such as fuel, electric and gas power costs continue to be a growing burden. Infrastructure (streets, waterlines, sewer lines and storm water construction), vehicles (police cruisers and snow plows, for example), and other capital replacement requirements are ongoing.

Assessed property values have begun to recover after dropping off from \$396.7 million in tax year 2008 to \$396.1 million in tax year 2021. Total cash basis property tax collections have decreased slightly from \$1.62 million in 2011 to \$1.46 million in 2022.

Despite the budgetary challenges over the last several years, there are development projects taking place that are intended to help restore Barberton's long-term economic stability. The Barberton Community Development Corporation (BCDC) is a tax exempt, non-political agency founded for the purpose of enhancing the City's tax base by providing opportunities to create or retain jobs in the City of Barberton. The BCDC, through business financing, gap loans, construction of infrastructure and redevelopment projects have assisted over 550 businesses, facilitating over \$121 million in private sector investment and has around 150 active loan clients. The Barberton Community Foundation invests up to \$4 million in a revolving loan fund administered by BCDC. The BCDC, in collaboration with the City and the Barberton Community Foundation (BCF) has retained or created more than 3,300 jobs generating more than \$1.6 million annually in income and property taxes.

In October of 2011, the BCDC was awarded \$1,000,000 from the Small Business Administration to assist businesses in the City of Barberton. Within a two-year period of time, the BCDC had loaned almost the full \$1,000,000 of the available SBA funds. 2016 brought the approval of the largest loan in the history of the organization. Through a special PRI fund at the BCF, the BCDC was able to issue a \$2,500,000 loan to attract a global business to the City of Barberton. Within the next three years, the company will relocate over 100 new jobs to the city. In addition, the Development Finance Authority was able to assist with PACE financing in 2019 which, helped the company with energy efficient upgrades.

The City Planning Department with Clean Ohio Assistance Fund ("COAF") assistance conducted asbestos abatement and other clean-up along with an environmental assessment of the former Seiberling Industrial property. The City and the Barberton Land Improvement Company (BLIC) are partnering to redevelop the property into commercial or industrial end uses. The BLIC, a wholly owned subsidiary of the BCDC acquired the former Seiberling Tire and Rubber Company property in February 2012. Since the acquisition, the BLIC has continued renovations to the 400,000 plus square foot facility and has successfully executed thirteen active leases. Once fully renovated, the City of Barberton will have ample office and manufacturing space available to accommodate the needs of area businesses as they expand. To date, approximately \$3 million has been invested in the facility. Through the BCDC and BLIC business attraction efforts, they have 17 active leases at various properties and additional space will be available for future growth.

In 2013, the BLIC acquired the former Shamrock motel and nightclub. Both structures have been razed and the land was sold to the City of Barberton in 2019 for future development. In 2022, BCDC issued a \$600,000 loan for the property to assist a business relocated to Barberton and bringing in approximately 75 new jobs.

In 2014, Mayor William Judge proposed, and City Council approved, a new "Business Incentive Program". The program offers monetary incentives to businesses occupying new and or existing industrial, commercial, or retail buildings where such occupancy creates new jobs and or eliminates blight from the community to enhance economic development and saves or creates new jobs. Funding comes from income tax revenues and may include Barberton Community Foundation grants.

In 2021, BCDC along with the Barberton Community Foundation partnered to create a zero percent loan fund to assist struggling businesses. 20 loans were issued and provided much needed financial assistance to businesses that were forced to temporarily close their doors. In addition, BCDC received a \$1,000,000 award from the Economic Development Administration to assist with providing capital for businesses looking to expand or purchase equipment. Within one year of the award, the BCDC had nearly loaned out the entire amount to area businesses.

Long-Term Financial Planning

Although the City continues to pursue grants and low-interest loans for capital improvements, with reduced operating reserves the City has been required to raise user charges, license and permit fees as well as cutting expenses. An example of this effort is that the full-time staffing levels have been reduced from 257 employees in 2005 to 220 at the end of 2022. The result of the staffing reductions and other cuts has helped minimize expenditure growth in the General Fund, the City's major (non-utility) operating fund.

Major Initiatives

At the November 2013 general election, the Citizens of Barberton approved a one-quarter of a percent increase in the city income tax. The additional revenue (11.11% of total income tax receipts) is restricted to paving and reconstructing streets. The increase raised approximately \$1.4 million in 2021 for street improvements.

As a result of this tax increase, construction began on the 9th Street N.E. Improvement project in 2016. The \$1,710,000 project included the complete reconstruction of the street including curbs, storm sewers, water and sewer lines. The project was financed by the issuance of \$1,710,000 in General Obligation Bond Anticipation Notes. The notes will be retired by using a portion of the additional income tax. The project was completed in early 2018.

The City was also awarded \$8.8 million in federal grants from Akron Metropolitan Transportation Study (AMATS). These grant monies will be used for various projects in the City. Those projects include reconstruction of the intersection at Wooster Road North and State Street, reconstruction of Wooster Road West from Second Street Northwest to Hudson Run Road, resurfacing Van Buren Avenue, resurfacing West Waterloo Road, resurfacing Norton Avenue, and resurfacing Wooster Road North from Burt Street to Norton Avenue. These projects are scheduled to begin in 2021/2022.

A major reconstruction of 31st Street between Wooster Road West and City of Norton Corporation limit has been completed using an Ohio Public Works Commission (OPWC) no interest loan to help finance the waterline portion. At December 31, 2015 the waterline portion, estimated at \$2.164 million, was substantially completed. The roadway reconstruction portion continued through 2016. Roadway funding includes an OPWC grant and ODOT reimbursements for engineering costs, right-of-way and easement expenses and direct construction contractor payments. The project is estimated at \$4.38 million and completed in late 2016.

Design work has also been completed on additional sewage plant improvements financed with a 20-year, low interest loan, also through OWDA. This project is estimated at approximately \$2.8 million.

OWDA and the EPA are also funding with a low interest loan the improvements to the water intake structure and equipment at the Wolf Creek Reservoir. The project is expected to cost approximately \$3.24 million with \$790,000 in loan forgiveness (an EPA grant). The balance of \$2.44 million will be repaid by the City with water user charges over a 30-year period beginning July of 2015.

The Highlands is a single-family housing development on the site of the former Highland Junior High School, the development covers one city block. The development plan calls for a total of 10 new homes to be built. Currently 7 have been constructed and are occupied. Design and preparation continues for the remaining 3 lots. Houses are expected to be priced in the \$130,000 to \$140,000 range.

The East New Haven is a single-family housing development expansion of the original New Haven allotment off of Fairland Road. This expansion will occur in three phases. The first phase was under construction in 2019. The second phase was set to begin in 2021 and the final phase beginning in spring of 2021. The expansion has a total of 154 buildable lots with the houses expected to be priced in the \$175,000 to \$225,000 range.

The City has looked to regionalism as a way to reduce taxpayers cost while maintaining or improving the level of service. The City has purchased the City of Norton's sanitary sewer system from Summit County. The City has agreed to pay Summit County \$175,000 per year for ten years. The City of Barberton will own, operate and maintain the system. City of Norton customers will be billed and pay for costs of the sewer system. During 2016, the Barberton City Council authorized the Mayor to enter into agreement with the City of Norton to authorize the transfer of the Nash Heights Sewer Project to Barberton. This included the transfer of an OWDA loan for the Nash Heights Sewer project. Total cost of the project exceeds \$8 million. Debt service on the OWDA loan will be paid by the City of Norton. The City of Barberton, Copley Township and the City of Norton entered into an agreement for the purpose of creating a shared dispatch safety service center. The Southwest Summit Council of Governments was created to share in the costs of operating and maintaining the dispatch center with the expectation that sharing the services will result in lower dispatch costs and improved service for each member community.

Operation of the center began January 2014. Dispatch employees of each organization were hired by the Southwest Summit Communications Center (SWSCOM). Each organization contributed equally to equip and start up the center. Since operational, each member is billed quarterly for their share of the budgeted expenditures. The City of Barberton's share was \$892,054 for 2022 operations. The City also absorbed the City of Norton Building Department in 2015. This process not only eliminates duplication but allows for expanded services to businesses and residents.

In 2021, the City was awarded approximately \$16.4 million from the Federal Government through the Coronavirus State and Local Fiscal Recovery Funds (SLFRF), which was a part of the American Rescue Plan. These funds were given to help fight the pandemic, support families and businesses with public health and economic impacts from the pandemic, and aid in the recovery from the effects of the pandemic. The City is currently working on developing a plan for the use of the funds to ensure the needs of the community are addressed in accordance to the rules and regulations of the SLFRF funding.

Certificate of Achievement for Excellence in Financial Reporting

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 Barberton, Ohio for its comprehensive annual financial report for the fiscal year ended December 31, 2021. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The City of Barberton, Ohio, has received Certificates of Achievement for the last 32 consecutive years (1990-2021). We believe our current report continues to conform to the Certificate of Achievement program requirements and are submitting it to GFOA for award consideration.

Acknowledgements

The publication of this report could not have been accomplished without the efforts of the Finance Department staff. I would also like to express my appreciation to the other city departments directly involved in the preparation of the report and every City employee and manager for their dedicated service to the Citizens of Barberton throughout the year.

Sincerely,



Jeremy Flaker
Director of Finance

**CITY OF BARBERTON, OHIO
LIST OF PRINCIPAL CITY OFFICIALS
AS OF DECEMBER 31, 2022**

Elected Officials (Four-year terms):

ADMINISTRATION AND MUNICIPAL COURT:

Mayor	William B. Judge	12/31/2023
Director of Finance	Jeremy Flaker	12/31/2023
Director of Law	Lisa Okolish Miller	12/31/2023
Municipal Court Judge (Presiding)	Todd McKenney	12/31/2023
Municipal Court Judge	Jill Flagg Lanzinger	12/31/2025
Clerk of Municipal Court	Diana Stevenson	12/31/2027

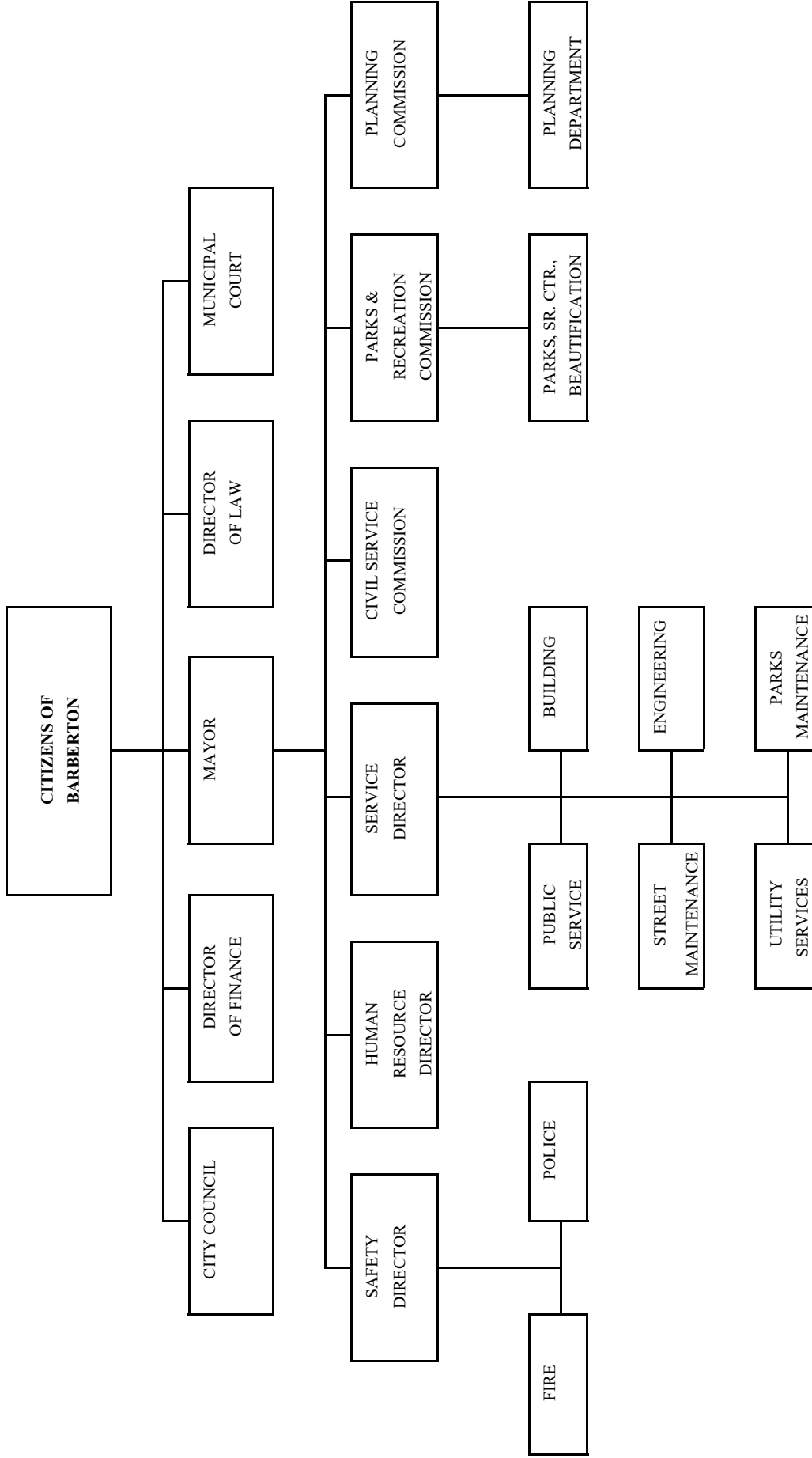
CITY COUNCIL:

President	Justin Greer	12/31/2025
Members:		
At-Large	Thomas Heitic	12/31/2025
At-Large	Tayler Thompson	12/31/2025
Ward 1	Erika Bailey	12/31/2023
Ward 2	Nina Angeloff	12/31/2023
Ward 3	Shorter Griffin	12/31/2023
Ward 4	Shaun Jaber	12/31/2023
Ward 5	Joyce Colburn	12/31/2023
Ward 6	Carol A. Frey	12/31/2023

Mayor's Staff (Appointed):

Service Director	Todd Shreve
Safety/Human Resources Director	Jaime Iceman
Utilities Director	Denny Weaver (Interim)
Building Commissioner	Jeffrey Rettberg
Department Heads:	
Police Chief	Vince Morber
Fire Chief	Stephen Ionno
City Engineer	Michael Teodecki
Planning Director	Peter Wearstler
Parks Director	Don Patterson

**CITY OF BARBERTON, OHIO
 ORGANIZATIONAL CHART
 December 31, 2022**





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Barberton
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

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OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

INDEPENDENT AUDITOR'S REPORT

City of Barberton
Summit County
104 Third Street NW
Barberton, Ohio 44203

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Barberton, Summit County, Ohio (the City), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Barberton, Summit County, Ohio as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General and American Rescue Plan funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual 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 financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2023, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

June 30, 2023

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

The management's discussion and analysis for the City of Barberton's financial statements provides an overview of the City's financial activities as of December 31, 2022. The intent of this discussion is to provide a narrative that helps to explain and describe the City's financial performance as a whole. To obtain a more detailed understanding, please review the transmittal letter, the notes to the basic financial statements and the basic financial statements in conjunction with this analysis. The Statistical Section can also provide valuable current and historical information.

Financial Summary

The financial summary for 2022 follows:

- The total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at December 31, 2022 by \$93,712,407 (net position). Of this amount, \$11,601,420 is restricted for various purposes such as capital projects and court operations. Another \$75,007,705 represents the net investment in capital assets and the remaining unrestricted net position is \$7,103,282.
- Total net position increased \$17,987,001 during the year. Net position of governmental activities increased \$15,441,655, while the net position of business-type activities increased \$2,545,346.
- The total cost of the City's service programs was \$39,612,612 while total revenues amounted to \$57,599,613. Of these amounts the governmental activities represented \$23,583,145 (59.5%) of the expenses and \$39,024,800 (67.8%) of the revenues. The business-type activities represented the remaining \$16,029,467 (40.5%) of expenses and \$18,574,813 (32.2%) of revenues.
- At the end of 2022, the fund balance for the general fund was \$19,019,892 on a modified accrual basis. This balance provides the City with the equivalent of approximately 524 working days of expenditures.

Using this Annual Comprehensive Financial Report

This report consists of a series of financial statements and explanatory notes to those statements. These statements are prepared and organized in a manner that allows the reader to look at the financial activities of the City of Barberton as a whole and also allows the reader to obtain a more detailed view of specific city operations, if they prefer.

The statement of net position and the statement of activities provide information from a summary perspective showing the results of the operations for the year 2022 and how they impacted the financial condition of the City as a whole.

Fund financial statements provide the next level of detail. For governmental funds, these statements show how services were financed in the short-term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant fund with all other nonmajor funds presented in total in one column.

Reporting the City of Barberton as a Whole

Statement of Net Position and Statement of Activities

The statement of net position and the statement of activities provide summary information concerning the financial position and operations of the City as an entity. They provide a good resource for an overall evaluation of the City's financial performance "on one page." These statements include all non-fiduciary assets, liabilities and deferred inflows and outflows of resources using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred. These transactions are booked when they occur and not when the actual cash is received for revenues or when invoices are paid for expenses.

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

From the statement of net position, you can determine what the City's current financial position is by subtracting total liabilities and deferred inflows of resources (what the City owes) from total assets and deferred outflows of resources (what the City owns). Over time, increases or decreases in the City's net position are one indicator of whether the City's financial health is improving or deteriorating. From the statement of activities, the reader can determine the cost of various government services and how much of that cost is financed by taxpayers, where the City gets its money from and how it is used, whether the City is better or worse off financially and why, and will the City be able to finance services in the future. Other non-financial factors such as changes in the City's property tax base, income tax base and the condition of the City's capital assets should also be considered when assessing the overall financial health of the City.

Reporting on the Most Significant Funds of the City of Barberton

Fund Financial Statements

The analysis of the City's major funds begins on page 13. Fund financial reports give a detailed accounting of the activities within the funds. The City currently has 53 funds, as presented in this report. These funds are in existence to provide a multitude of services to the citizens of Barberton. For example, some funds provide for police and fire protection, street repair and maintenance as well as water, sewer, storm water and solid waste disposal services. In addition, a number of funds serve a variety of other purposes ranging from accounting for the City's construction of capital and infrastructure assets to providing health care benefits to the City's employees. Each fund is in some ways an entity unto itself. Each fund has a designated revenue stream and specific uses for the monies within the fund.

In this report, the focus is on the six major funds; the general fund, American rescue plan fund, street capital improvement fund, water fund, sewer fund, and solid waste fund.

Governmental Funds

All of the City's major activities (excluding the utilities) are reported in the governmental funds, which focus on how money flows into and out of these funds and also depicts the balances available for future expenditures. These funds are reported using an accounting method called modified accrual accounting. This method reports cash and like-cash items and shows the level of financial resources that are available to provide general government services in the near future. Examples of these services include police and fire protection, operations of the Municipal Court and street and park maintenance. The relationship (or difference) between governmental activities (reported in the statement of net position and the statement of activities) and the governmental funds is reconciled in the financial statements.

Proprietary Funds

Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match, except for any internal service fund allocations.

Fiduciary Funds

The City's fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support the City's programs. The accounting method used for fiduciary funds is much like that used for the proprietary funds.

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022*

Statement of Net Position

As noted earlier, the statement of net position looks at the City as a whole and therefore, can be a useful indicator of the City's financial position. The table below provides a summary of the City's net position for 2022 compared to 2021. Certain items for 2021 have been restated, as described in Note 3.A in the notes to the basic financial statements.

	Governmental Activities		Business-Type Activities		Total	
		(Restated)		(Restated)		(Restated)
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<u>Assets</u>						
Other assets	\$ 46,867,933	\$ 35,529,551	\$ 16,272,030	\$ 15,993,973	\$ 63,139,963	\$ 51,523,524
Capital assets, net	<u>35,734,352</u>	<u>33,630,828</u>	<u>75,177,214</u>	<u>73,712,434</u>	<u>110,911,566</u>	<u>107,343,262</u>
Total assets	<u>82,602,285</u>	<u>69,160,379</u>	<u>91,449,244</u>	<u>89,706,407</u>	<u>174,051,529</u>	<u>158,866,786</u>
<u>Deferred outflows of resources</u>						
Unamortized deferred charges	85,221	97,542	42,039	48,117	127,260	145,659
Pension	7,811,903	3,195,440	1,196,283	671,648	9,008,186	3,867,088
OPEB	<u>1,785,078</u>	<u>1,876,999</u>	<u>17,089</u>	<u>270,511</u>	<u>1,802,167</u>	<u>2,147,510</u>
Total deferred outflows of resources	<u>9,682,202</u>	<u>5,169,981</u>	<u>1,255,411</u>	<u>990,276</u>	<u>10,937,613</u>	<u>6,160,257</u>
<u>Liabilities</u>						
Current liabilities	8,354,927	9,209,427	1,029,417	942,452	9,384,344	10,151,879
Long-term liabilities:						
Due within one year	1,493,162	1,569,216	2,448,996	2,535,872	3,942,158	4,105,088
Net pension liability	19,464,474	20,672,070	2,530,118	4,207,578	21,994,592	24,879,648
Net OPEB liability	3,035,574	2,710,774	-	-	3,035,574	2,710,774
Other amounts	<u>6,124,325</u>	<u>5,880,223</u>	<u>29,509,771</u>	<u>28,809,072</u>	<u>35,634,096</u>	<u>34,689,295</u>
Total liabilities	<u>38,472,462</u>	<u>40,041,710</u>	<u>35,518,302</u>	<u>36,494,974</u>	<u>73,990,764</u>	<u>76,536,684</u>
<u>Deferred inflows of resources</u>						
Property taxes	1,458,317	1,436,760	-	-	1,458,317	1,436,760
Leases	285,015	335,644	-	-	285,015	335,644
Pension	9,446,260	4,906,696	3,145,168	2,019,655	12,591,428	6,926,351
OPEB	<u>2,006,186</u>	<u>2,434,958</u>	<u>945,025</u>	<u>1,631,240</u>	<u>2,951,211</u>	<u>4,066,198</u>
Total deferred inflows of resources	<u>13,195,778</u>	<u>9,114,058</u>	<u>4,090,193</u>	<u>3,650,895</u>	<u>17,285,971</u>	<u>12,764,953</u>
<u>Net Position</u>						
Net investment in capital assets	30,779,397	29,861,348	44,228,308	43,552,858	75,007,705	73,414,206
Restricted	11,411,033	9,549,083	190,387	190,387	11,601,420	9,739,470
Unrestricted	<u>(1,574,183)</u>	<u>(14,235,839)</u>	<u>8,677,465</u>	<u>6,807,569</u>	<u>7,103,282</u>	<u>(7,428,270)</u>
Total net position	<u>\$ 40,616,247</u>	<u>\$ 25,174,592</u>	<u>\$ 53,096,160</u>	<u>\$ 50,550,814</u>	<u>\$ 93,712,407</u>	<u>\$ 75,725,406</u>

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

The net pension liability/asset is reported pursuant to Governmental Accounting Standards Board (GASB) Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The net other postemployment benefits (OPEB) liability/asset is reported pursuant to GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." 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 and the net pension/OPEB asset.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with accounting principles generally accepted in the United States of America. 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/asset or net OPEB liability/asset. 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/asset and the net OPEB liability/asset 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.

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022*

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/asset and net OPEB liability/asset, respectively, not accounted for as deferred inflows/outflows of resources.

As the preceding table illustrates, some of the more significant changes in net position compared to the prior year were a result of reporting the net pension liability/asset and net OPEB liability/asset, and the related deferred inflows and outflows of resources. These will fluctuate annually based on a number of factors including investment returns, actuarial assumptions used, and the City's proportionate share of the net pension and net OPEB cost. See Note 11 and Note 12 in the notes to the basic financial statements for more detail on the City's pension and OPEB plans.

Other significant changes in net position include:

- An increase in other assets for governmental activities, which is primarily a result of higher cash balances on hand as receipts exceeded disbursements for the year. This is mostly due to federal funding from the American Rescue Plan Act (ARPA) received over the past two years.
- A decrease in current liabilities for governmental activities, mostly due to a decrease in unearned revenue for the unspent ARPA money.
- An increase in capital assets for governmental activities and business-type activities due to on-going construction projects for infrastructure improvements.

Total net position increased \$17,987,001 or 23.8% as all three components of net position increased. The net investment in capital assets of \$75,007,705 represents the City's net capital assets, less any outstanding borrowings used to acquire those assets. Another \$11,601,420 represents net position that is subject to external restrictions on its use. The remaining balance of unrestricted net position is \$7,103,282. The deficit for the governmental activities is a result of reporting the City's share of the pension systems' net pension liability/asset and net OPEB liability/asset, and the associated deferred inflows and outflows of resources.

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CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022*

Statement of Activities

The table below shows the changes in net position for fiscal years 2022 and 2021.

	Change in Net Position					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues						
Program revenues:						
Charges for services and sales	\$ 4,762,321	\$ 4,363,986	\$ 16,899,147	\$ 16,238,831	\$ 21,661,468	\$ 20,602,817
Operating grants and contributions	14,154,679	3,340,913	-	-	14,154,679	3,340,913
Capital grants and contributions	605,967	266,968	1,534,391	1,155,278	2,140,358	1,422,246
Total program revenues	<u>19,522,967</u>	<u>7,971,867</u>	<u>18,433,538</u>	<u>17,394,109</u>	<u>37,956,505</u>	<u>25,365,976</u>
General revenues:						
Property taxes	1,444,944	1,469,651	-	-	1,444,944	1,469,651
Income taxes	16,046,422	13,436,898	-	-	16,046,422	13,436,898
Unrestricted grants and entitlements	2,213,700	2,083,349	26,012	26,120	2,239,712	2,109,469
Investment earnings	(518,149)	(94,371)	8,104	-	(510,045)	(94,371)
Other	314,916	22,155	107,159	59,996	422,075	82,151
Total general revenues	<u>19,501,833</u>	<u>16,917,682</u>	<u>141,275</u>	<u>86,116</u>	<u>19,643,108</u>	<u>17,003,798</u>
Total revenues	<u>39,024,800</u>	<u>24,889,549</u>	<u>18,574,813</u>	<u>17,480,225</u>	<u>57,599,613</u>	<u>42,369,774</u>
Expenses						
Program expenses:						
General government	5,381,382	4,349,392	-	-	5,381,382	4,349,392
Public safety	12,667,978	11,517,834	-	-	12,667,978	11,517,834
Transportation	2,920,774	2,392,205	-	-	2,920,774	2,392,205
Community environment	1,572,863	1,159,030	-	-	1,572,863	1,159,030
Leisure time activity	931,966	651,798	-	-	931,966	651,798
Interest and fiscal charges	108,182	82,902	-	-	108,182	82,902
Water	-	-	6,617,010	5,154,094	6,617,010	5,154,094
Sewer	-	-	5,782,791	4,993,974	5,782,791	4,993,974
Solid waste	-	-	2,486,641	2,336,923	2,486,641	2,336,923
Storm water	-	-	830,585	777,126	830,585	777,126
Lighting	-	-	312,440	332,036	312,440	332,036
Total expenses	<u>23,583,145</u>	<u>20,153,161</u>	<u>16,029,467</u>	<u>13,594,153</u>	<u>39,612,612</u>	<u>33,747,314</u>
Change in net position	15,441,655	4,736,388	2,545,346	3,886,072	17,987,001	8,622,460
Net position at beginning of year	<u>25,174,592</u>	<u>20,438,204</u>	<u>50,550,814</u>	<u>46,664,742</u>	<u>75,725,406</u>	<u>67,102,946</u>
Net position at end of year	<u>\$ 40,616,247</u>	<u>\$ 25,174,592</u>	<u>\$ 53,096,160</u>	<u>\$ 50,550,814</u>	<u>\$ 93,712,407</u>	<u>\$ 75,725,406</u>

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

Governmental Activities

The City's funding for governmental activities comes from a variety of sources, the most significant being the municipal income tax. The City levies a tax of 2 and $\frac{1}{4}$ percent on all income earned within the City as well as on the income of residents earned outside of the City. In the latter case, the City allows a credit of 100 percent on the income taxes paid to another municipality by residents of Barberton, up to 2 and $\frac{1}{4}$ percent of the income. On a full accrual basis, the City received \$16,046,422 in income taxes revenue, or 41.1% of the total governmental revenues in 2022. Income tax collections continue to increase as the local economy recovers from the effects of the COVID-19 pandemic.

Program revenues include charges for services and sales, and operating and capital grants and contributions that are restricted for specific purposes. Operating grants and contributions increased dramatically compared to the prior year, as the City recognized approximately \$10.3 million in Federal ARPA grant funding in 2022. The only significant decrease in revenues was investment earnings. These are reported net of any changes in fair value for investments. Although interest rates rose in 2022 leading to higher cash-basis earnings, the year-end fair value adjustment of (\$976,902) resulted in a large net negative for investment earnings.

Expenses for the governmental activities totaled \$23,583,145 in 2022, which represents an increase of \$3,429,984 (17.0%) from 2021. This is partially due to lower OPEB expense in 2021 due to changes in the postemployment healthcare plan for the Ohio Public Employees Retirement System (OPERS). OPEB expense amounted to (353,062) in 2022, compared to (\$2,228,127) in 2021. The City also received and spent more Federal grant funding in 2022.

The public safety classification primarily consists of the Police Department and the Fire Department. As of December 31, 2022, the City employed 44 full-time police officers and 41 full-time firefighters. Public safety expenses accounted for 53.7% of total expenses in 2022. These activities were funded by program revenues of \$11,768,043, primarily ARPA grant money.

General government (city council, mayor, finance, service director, Municipal Court, etc.) represents the second largest portion of governmental activities expenses in 2022 at \$5,381,382 or 22.8%. These activities were funded by program revenues, primarily charges for services and sales, of \$3,345,162.

Expenses for community environment include those related to the community development block grant program and the clean Ohio and neighborhood stabilization programs. These operations are primarily financed by direct charges to users and operating grants and contributions. In 2022, community environment expenses accounted for 6.7% of total governmental activities expenses.

Transportation is the third largest category of expenses in 2022, accounting for 12.4% of total governmental activities expenses. The transportation classification consists of the City's Street Department and the Paint and Signal Division. In addition, the City has several funds established that are used to pay private contractors for road resurfacing and general street maintenance. As of December 31, 2022, the City employed 15 full-time employees in the Street Department and one full-time employee in the Signal Division.

Leisure time activities expenses make up 4.0% of governmental activities expenses. These expenses include the City's recreation programs, parks maintenance, and the operations of the sports complex.

Finally, the last category of expenses is interest and fiscal charges which represents interest and other debt service charges related to the City's debt obligations.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Total Cost of Services <u>2022</u>	Net Cost of Services <u>2022</u>	Total Cost of Services <u>2021</u>	Net Cost of Services <u>2021</u>
Program Expenses:				
General government	\$ 5,381,382	\$ 2,036,220	\$ 4,349,392	\$ 1,507,633
Public safety	12,667,978	899,935	11,517,834	9,957,059
Transportation	2,920,774	609,702	2,392,205	698,269
Community environment	1,572,863	(314,244)	1,159,030	(507,403)
Leisure time activities	931,966	720,383	651,798	442,834
Interest and fiscal charges	<u>108,182</u>	<u>108,182</u>	<u>82,902</u>	<u>82,902</u>
Total Expenses	<u>\$ 23,583,145</u>	<u>\$ 4,060,178</u>	<u>\$ 20,153,161</u>	<u>\$ 12,181,294</u>

Although program revenues such as grants increased in 2022, the City depends on general revenues to finance its governmental activities, with 17.2 percent of expenses supported through taxes and other general revenues in 2022 , compared to 60.4 percent in 2021.

Business-Type Activities

The City of Barberton Utility Department provides water, sewer, storm water, solid waste disposal (garbage collection) and lighting services. Sanitary sewer services are provided to approximately 12,173 customers in and around the Barberton area. Sewer billing rates are set by City Council based on the recommendation of the Service and Utilities Directors. In 2022, the rates were established at \$7.79 per thousand gallons of metered water for residential and commercial users. The sewer treatment plant was originally constructed in 1960 and then completely overhauled in 1988. The City has made several improvements to the plant since 1988 with upgrades in 2002, 2012 and 2021, and additional improvements that are still on-going.

Water distribution and treatment services are provided to approximately 11,941 customers in and around the Barberton area. Water billing rates are set by the Service Director. In 2022, the rates were established at \$5.55 per thousand gallons for residential and commercial users. Over the past year, improvements and upgrades to the water treatment plant, distribution infrastructure and treatment process equipment have continued.

The City established a storm water management fund to account for storm drainage run-off maintenance, repair and replacement costs. Rates were established at and remain \$5.00 per parcel per month for residential properties. The City Engineer's office establishes rates for commercial and industrial users based on run-off surface areas.

The City also contracts for solid waste disposal (garbage collection). The City, in addition to billing and collecting garbage user fees, acts as an agent between the successful competitive bidder for pickup service and City customers. In 2022, the monthly rate charged was \$20.86.

The City established a general lighting fund to account for general lighting maintenance, repair and replacement costs. Rates were established at \$3.00 per parcel per month for all property types.

Revenues for the business-type activities are derived primarily from user charges. In 2022, charges for services and sales revenue was \$16,899,147, which represents an increase of 4.1% from 2021. The other main source of revenue is capital grants and contributions, which represents grant funding and other reimbursements used to help finance capital improvements. Total expenses for all the business-type activities amounted to \$16,029,467 in 2022, compared to \$13,594,153 in 2021, an increase of 17.9%. Net position of the business-type activities increased \$2,545,346 or 5.0% during the year. See page 13 for further discussion of the City's business-type activities (proprietary funds).

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

The City's Funds

The City's governmental fund financial statements begin on page 20. Governmental funds are accounted for using the modified accrual method of accounting. All governmental funds had revenues and other financing sources of \$39,379,725 and expenditures and other financing uses of \$29,409,204.

General Fund

The general fund is the chief operating fund of the City of Barberton. During 2022, the City's general fund's fund balance increased \$10,086,256 due to an increase in revenues and a decrease in expenditures. Fund balance at December 31, 2022 was \$19,019,892, of which \$7,396,384 (38.9%) is unassigned. Revenues in 2022 were 12.5% higher compared to the prior year. This is primarily the result of an increase in income tax collections. Income taxes comprised 68.3% of total general fund revenues in 2022. The only significant decrease in revenues was investment income, as discussed on page 11.

General fund expenditures in 2022 of \$9,433,127 were \$8,723,914 or 48.0% lower than the prior year. The primary reason for this large decline is that the City was able to use ARPA grant money in 2022 for public safety costs that would normally be paid with general fund money.

American Rescue Plan Fund

The American rescue plan fund was created in 2021 to account for monies received from the federal government as part of the American Rescue Plan Act of 2021. The City recognized revenues and expenses of \$10,272,865 in 2022. This fund reports no fund balance at December 31, 2022 since the cash asset for the unspent money, approximately \$6.2 million, is offset by a liability for unearned revenue.

Street Capital Improvement Fund

The street capital improvement fund accounts for the proceeds of $\frac{1}{4}$ of one percent municipal income tax and other revenues restricted for paving and reconstructing City streets. In 2022 this fund had revenues of \$2,237,782, other financing sources (note issuance) of \$1,430,000 and expenditures of \$3,560,931. As income tax revenue increased in 2022, expenditures also increased correspondingly as the City spent more on capital and maintenance costs for streets. At December 31, 2022 fund balance amounted to \$1,346,609.

Proprietary Funds

The City's proprietary fund financial statements start on page 27. These funds are accounted for on an accrual basis. The major proprietary funds are the water, sewer, and solid waste funds. Total enterprise funds had operating revenues of \$17,006,306 and operating expenses of \$15,435,227, resulting in an operating income of \$1,571,079. Operating revenues increased due to a slight increase in utility charges. Personal services expenses were lower in 2021 due to a decrease in OPEB expense, as discussed on page 11. Other expenses were generally higher in 2022 as a result of inflationary increases. Net position for the water and sewer funds increased in 2022, while the solid waste fund saw a slight decrease (\$1,790 or 0.1%).

Budgeting Highlights

The City's budget is prepared according to the laws of the State of Ohio and is based on accounting for certain transactions on a cash basis for receipts, expenditures and encumbrances. The most significant budgeted fund is the general fund. The legal level of control is established by City Council at the personal services, operating and capital expenditure level for each department within the general fund and at the personal services, operating, and capital expenditures level for all other funds. Any budget modifications at these levels may only be made through an ordinance of City Council. City policy permits fund transfers within management control levels with the approval of the department head and the Director of Finance. During the course of 2022, City Council amended appropriations and department managers adjusted budgets several times as needed to provide timely services.

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022*

In addition to monitoring fund balances on a daily basis, the Finance Department closely examines the budget through the preparation of monthly financial statements and budgetary analysis reports. Furthermore, line-item reports are reviewed on a regular basis by the Finance Director and the department heads to ensure the entire operation of the City is within the approved budget levels.

For the general fund, the 2022 original budgeted revenues and other financing sources were \$17,149,871. This was increased slightly to \$17,284,467 in the final budget. The actual revenues and other financing sources were \$18,183,317 or \$898,850 (5.2%) higher than the final budget. Actual licenses and permits revenue came in \$218,506 higher than budgeted due to various licenses and permits such as building, plumbing, heating, and electric. Intergovernmental revenues were \$258,934 more than budgeted, primarily due to the timing of reimbursements received from the Barberton City School District for cops and patrol services. Another significant between budgeted and actual revenues was investment income; actual revenue was \$253,893 more than budgeted as a result of rising interest rates throughout the year.

During 2022, the City decreased general fund appropriations from \$20,837,592 in the original budget to \$18,249,594 in the final budget, a decrease of 12.4%. Capital outlay expenditures were increased by approximately \$5.9 million for various capital improvements throughout the City. However, this was more than offset by a decrease in the budget for public safety of about \$9.6 million. This change was made in order to move personnel costs for the police and fire departments to the American rescue plan fund. Actual expenditures and other financing uses of \$10,848,437 were \$7,401,157 (40.6%) less than the final budget. This is partially a result of the City's conservative budgeting practice of over-appropriating resources in case additional unforeseen costs arise. In addition, most of the budgeted general fund capital projects were not yet started by the end of the year.

Capital Assets and Debt Administration

Capital Assets

Total net capital assets at December 31, 2022 amounted to \$110,911,566, which is an increase of \$3,568,304 or 3.3% from 2021. The following table summarizes the City's net capital assets by asset class for 2022 and 2021 (2021 capital assets have been restated to include the intangible right to use assets for leases):

**Capital Assets at December 31
(Net of Depreciation/Amortization)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	(Restated)		(Restated)		(Restated)	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Land	\$ 6,574,560	\$ 6,237,893	\$ 1,081,528	\$ 1,081,528	\$ 7,656,088	\$ 7,319,421
Construction in progress	4,264,070	1,258,810	6,356,471	1,546,362	10,620,541	2,805,172
Buildings and improvements	981,675	1,065,305	33,199,564	35,188,392	34,181,239	36,253,697
Vehicles and equipment	3,013,653	3,106,241	3,419,295	3,354,958	6,432,948	6,461,199
Infrastructure						
Street subsystem	20,080,346	21,067,164	-	-	20,080,346	21,067,164
Storm sewer subsystem	-	-	2,206,792	2,409,847	2,206,792	2,409,847
Traffic signals subsystem	766,032	824,435	-	-	766,032	824,435
Water lines	-	-	8,767,934	9,171,256	8,767,934	9,171,256
Sewer lines	-	-	20,064,808	20,864,801	20,064,808	20,864,801
Intangible right to use						
Leased equipment	13,592	23,320	-	-	13,592	23,320
Leased buildings	40,424	47,660	80,822	95,290	121,246	142,950
Totals	<u>\$ 35,734,352</u>	<u>\$ 33,630,828</u>	<u>\$ 75,177,214</u>	<u>\$ 73,712,434</u>	<u>\$ 110,911,566</u>	<u>\$ 107,343,262</u>

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022*

For the governmental activities, the most significant asset additions during the year were for various street infrastructure improvement projects, amounting to approximately \$3.1 million, most of which are still in progress at December 31, 2022.

For the business-type activities, most of the additions to capital assets were construction in progress for various construction in progress projects, the most significant of which is a sewer treatment plant project. Total additions for this project in 2022 amounted to approximately \$4.2 million.

Additional detail regarding the City's capital assets can be found in Note 7 in the notes to the basic financial statements.

Long-Term Debt

Outstanding long-term debt as of December 31, 2022 was \$34,370,944. Principal payments during the year amounted to \$3,669,746 and new debt issuances amounted to \$4,383,594. The debt increases were a result of the City drawing on OWDA loans for various sewer improvements (approximately \$2.95 million), as well as issuing long-term bond anticipation notes for the governmental activities to help finance street improvements (\$1.43 million). Additional information regarding the City's debt obligations can be found in Note 9 in the notes to the basic financial statements.

The following table presents the City's outstanding long-term debt obligations at December 31, 2022 and 2021.

	Governmental Activities		Business-type Activities		Total	
	(Restated)		(Restated)		(Restated)	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
General obligation bonds	\$ 2,217,921	\$ 2,630,183	\$ 522,079	\$ 589,817	\$ 2,740,000	\$ 3,220,000
Revenue bonds	-	-	2,495,000	3,085,000	2,495,000	3,085,000
Notes payable - financed purchase	112,954	276,345	117,376	174,742	230,330	451,087
Leases payable	54,512	70,980	81,692	95,290	136,204	166,270
Notes payable	1,430,000	740,000	-	400,000	1,430,000	1,140,000
Loans payable	-	-	26,814,410	24,894,739	26,814,410	24,894,739
Other debt	-	-	<u>525,000</u>	<u>700,000</u>	<u>525,000</u>	<u>700,000</u>
Total long-term debt	<u>\$ 3,815,387</u>	<u>\$ 3,717,508</u>	<u>\$ 30,555,557</u>	<u>\$ 29,939,588</u>	<u>\$ 34,370,944</u>	<u>\$ 33,657,096</u>

Economic Factors and the 2022 General Fund Budget

Some of the economic trends impacting the City that were considered in developing the 2023 budget include the following:

- The City's unemployment rate for December 2022 was 4.5 percent, compared to 3.8 percent for Summit County, 3.5 percent for the State of Ohio, and 3.3 percent for the United States.
- 2022 income tax cash receipts, net of refunds, amounted to approximately \$15.0 million compared to \$12.9 million in 2021. Income tax receipts through April 2023 are about 16.3 percent above April 2022 year to date collections.
- The City's assessed property values have increased slightly each year since 2016. The overall increase in that timeframe is approximately \$62.4 million, or 18.7%. A full reappraisal of real property is conducted every six years, and values are updated every third year following each sexennial reappraisal. The latest reappraisal occurred in 2020 and resulted in an increase in property values of approximately \$4.5 million or 1.3%.

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

- General fund budgeted revenues for 2023 are \$16.7 million and budgeted expenditures are \$24.6 million.

Despite the City's cost cutting efforts over the last few years, balancing the budget for the foreseeable future will continue to be difficult. At the end of 2019, the City lost one of their largest employers, which accounted for roughly 17% of the City's withholding tax. Other revenues such as shared support from the State are estimated to stay steady while personal services and operating costs such as fuel, electric and gas power continue to increase. Capital replacement continues to be difficult as federal and state grants are reduced or eliminated. As an alternative, the City has pursued and been awarded several no or low-interest state agency loans and also has been awarded several matching grants to assist in improving and maintaining its utility and some roadway infrastructure. It is anticipated that further cost containment efforts, service reductions, and/or revenue enhancement actions may be necessary in the future.

Request for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to demonstrate accountability for the resources it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, 104 Third Street NW, Barberton, Ohio 44203 or you may call us at 330-848-6775 or visit our website at www.cityofbarberton.com/249/Finance-Department.

CITY OF BARBERTON, OHIO

STATEMENT OF NET POSITION

DECEMBER 31, 2022

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 36,118,675	\$ 13,302,635	\$ 49,421,310
Receivables:			
Property taxes	1,560,430	-	1,560,430
Income taxes	3,661,715	-	3,661,715
Accounts	355,577	1,289,932	1,645,509
Intergovernmental	2,652,868	188,183	2,841,051
Accrued interest	61,657	-	61,657
Leases	315,399	-	315,399
Loans	1,276,484	-	1,276,484
Internal balance	(92,757)	92,757	-
Prepayments	85,647	133,974	219,621
Materials and supplies inventory	-	244,008	244,008
Net pension asset	113,515	132,816	246,331
Net OPEB asset	758,723	887,725	1,646,448
Capital assets:			
Not being depreciated/amortized	10,838,630	7,437,999	18,276,629
Being depreciated/amortized, net	24,895,722	67,739,215	92,634,937
Total capital assets, net	35,734,352	75,177,214	110,911,566
Total assets	82,602,285	91,449,244	174,051,529
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	85,221	42,039	127,260
Pension	7,811,903	1,196,283	9,008,186
OPEB	1,785,078	17,089	1,802,167
Total deferred outflows of resources	9,682,202	1,255,411	10,937,613
Liabilities:			
Accounts payable	533,109	479,932	1,013,041
Contracts payable	1,034,789	47,755	1,082,544
Accrued wages and benefits payable	21,770	71,466	93,236
Intergovernmental payable	16,303	16,345	32,648
Accrued interest payable	33,503	13,919	47,422
Notes payable	190,000	400,000	590,000
Claims payable	331,768	-	331,768
Deposits held and due to others	250,005	-	250,005
Unearned revenue	5,943,680	-	5,943,680
Long-term liabilities:			
Due within one year	1,493,162	2,448,996	3,942,158
Due in more than one year:			
Net pension liability	19,464,474	2,530,118	21,994,592
Net OPEB liability	3,035,574	-	3,035,574
Other amounts due in more than one year	6,124,325	29,509,771	35,634,096
Total liabilities	38,472,462	35,518,302	73,990,764
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	1,458,317	-	1,458,317
Leases	285,015	-	285,015
Pension	9,446,260	3,145,168	12,591,428
OPEB	2,006,186	945,025	2,951,211
Total deferred inflows of resources	13,195,778	4,090,193	17,285,971
Net position:			
Net investment in capital assets	30,779,397	44,228,308	75,007,705
Restricted for:			
Capital projects	2,468,984	-	2,468,984
Street construction, maintenance and repair	883,428	-	883,428
Court	4,197,238	-	4,197,238
Recreation	1,516	-	1,516
Community development and improvements	1,791,808	-	1,791,808
Law enforcement	760,186	-	760,186
Fire capital	136,550	-	136,550
Miscellaneous grants	1,171,323	-	1,171,323
Sewer replacement and improvement	-	190,387	190,387
Unrestricted (deficit)	(1,574,183)	8,677,465	7,103,282
Total net position	\$ 40,616,247	\$ 53,096,160	\$ 93,712,407

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 5,381,382	\$ 2,775,632	\$ 569,530	\$ -
Public safety	12,667,978	888,508	10,879,535	-
Transportation	2,920,774	139,646	1,565,459	605,967
Community environment	1,572,863	890,584	996,523	-
Leisure time activities	931,966	67,951	143,632	-
Interest and fiscal charges	108,182	-	-	-
Total governmental activities	<u>23,583,145</u>	<u>4,762,321</u>	<u>14,154,679</u>	<u>605,967</u>
Business-type activities:				
Water	6,617,010	7,499,949	-	352,851
Sewer	5,782,791	5,753,857	-	1,181,540
Solid waste	2,486,641	2,483,772	-	-
Storm water	830,585	786,505	-	-
Lighting	312,440	375,064	-	-
Total business-type activities	<u>16,029,467</u>	<u>16,899,147</u>	<u>-</u>	<u>1,534,391</u>
Total primary government	<u>\$ 39,612,612</u>	<u>\$ 21,661,468</u>	<u>\$ 14,154,679</u>	<u>\$ 2,140,358</u>

General revenues:

- Property taxes levied for:
 - General purposes
 - Fire capital levy
 - Police pension
 - Fire pension
- Municipal income taxes levied for:
 - General purposes
 - Capital outlay
- Grants and entitlements not restricted to specific programs
- Investment earnings
- Other

Total general revenues

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Net (Expense) Revenue
and Changes in Net Position**

Governmental Activities	Business-type Activities	Total
\$ (2,036,220)	\$ -	\$ (2,036,220)
(899,935)	-	(899,935)
(609,702)	-	(609,702)
314,244	-	314,244
(720,383)	-	(720,383)
(108,182)	-	(108,182)
<u>(4,060,178)</u>	<u>-</u>	<u>(4,060,178)</u>
-	1,235,790	1,235,790
-	1,152,606	1,152,606
-	(2,869)	(2,869)
-	(44,080)	(44,080)
-	62,624	62,624
<u>-</u>	<u>2,404,071</u>	<u>2,404,071</u>
<u>(4,060,178)</u>	<u>2,404,071</u>	<u>(1,656,107)</u>
1,009,594	-	1,009,594
226,484	-	226,484
104,433	-	104,433
104,433	-	104,433
14,250,154	-	14,250,154
1,796,268	-	1,796,268
2,213,700	26,012	2,239,712
(518,149)	8,104	(510,045)
314,916	107,159	422,075
<u>19,501,833</u>	<u>141,275</u>	<u>19,643,108</u>
15,441,655	2,545,346	17,987,001
25,174,592	50,550,814	75,725,406
<u>\$ 40,616,247</u>	<u>\$ 53,096,160</u>	<u>\$ 93,712,407</u>

CITY OF BARBERTON, OHIO

*BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022*

	General	American Rescue Plan	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Equity in pooled cash and investments	\$ 16,106,360	\$ 6,191,886	\$ 2,191,300	\$ 9,714,245	\$ 34,203,791
Receivables:					
Property taxes	1,091,171	-	-	469,259	1,560,430
Income taxes	3,254,858	-	406,857	-	3,661,715
Accounts	246,244	-	-	100,169	346,413
Intergovernmental	817,917	-	97,240	1,737,711	2,652,868
Accrued interest	60,896	-	-	761	61,657
Due from other funds	1,155,309	-	-	-	1,155,309
Leases	250,042	-	-	65,357	315,399
Loans	-	-	-	1,276,484	1,276,484
Prepayments	73,518	-	-	12,129	85,647
Total assets	<u>\$ 23,056,315</u>	<u>\$ 6,191,886</u>	<u>\$ 2,695,397</u>	<u>\$ 13,376,115</u>	<u>\$ 45,319,713</u>
Liabilities:					
Accounts payable	\$ 110,890	\$ 53,498	\$ 5,523	\$ 321,072	\$ 490,983
Contracts payable	8,761	194,708	821,605	9,715	1,034,789
Accrued wages and benefits payable	8,935	-	-	12,835	21,770
Intergovernmental payable	13,031	-	-	3,272	16,303
Due to other funds	-	-	-	1,155,309	1,155,309
Notes payable	-	-	190,000	-	190,000
Accrued interest payable	-	-	3,410	-	3,410
Unearned revenue	-	5,943,680	-	-	5,943,680
Deposits held and due to others	250,005	-	-	-	250,005
Total liabilities	<u>391,622</u>	<u>6,191,886</u>	<u>1,020,538</u>	<u>1,502,203</u>	<u>9,106,249</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	1,019,721	-	-	438,596	1,458,317
Delinquent property tax revenue not available	71,450	-	-	30,663	102,113
Accrued interest not available	33,321	-	-	-	33,321
Income tax revenue not available	1,848,088	-	231,010	-	2,079,098
Intergovernmental revenue not available	445,155	-	97,240	1,172,547	1,714,942
Leases	227,066	-	-	57,949	285,015
Total deferred inflows of resources	<u>3,644,801</u>	<u>-</u>	<u>328,250</u>	<u>1,699,755</u>	<u>5,672,806</u>
Fund balances:					
Nonspendable	73,518	-	-	12,129	85,647
Restricted	-	-	1,346,609	9,289,272	10,635,881
Committed	58,745	-	-	1,876,901	1,935,646
Assigned	11,491,245	-	-	-	11,491,245
Unassigned (deficit)	7,396,384	-	-	(1,004,145)	6,392,239
Total fund balances	<u>19,019,892</u>	<u>-</u>	<u>1,346,609</u>	<u>10,174,157</u>	<u>30,540,658</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 23,056,315</u>	<u>\$ 6,191,886</u>	<u>\$ 2,695,397</u>	<u>\$ 13,376,115</u>	<u>\$ 45,319,713</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2022*

Total governmental fund balances		\$ 30,540,658
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		35,734,352
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows of resources in the funds.		
Delinquent property taxes receivable	\$ 102,113	
Municipal income taxes receivable	2,079,098	
Intergovernmental receivable	1,714,942	
Accrued interest receivable	33,321	
Total	<u>33,321</u>	3,929,474
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows of resources are not reported in governmental funds.		
Net pension asset	113,515	
Deferred outflows of resources	7,811,903	
Net pension liability	(19,464,474)	
Deferred inflows of resources	(9,446,260)	
Total	<u>(9,446,260)</u>	(20,985,316)
The net OPEB asset and net OPEB liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows of resources are not reported in governmental funds.		
Net OPEB asset	758,723	
Deferred outflows of resources	1,785,078	
Net OPEB liability	(3,035,574)	
Deferred inflows of resources	(2,006,186)	
Total	<u>(2,006,186)</u>	(2,497,959)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences	(3,789,445)	
General obligation bonds payable	(2,217,921)	
Notes payable	(1,430,000)	
Financed purchase obligations	(112,954)	
Leases payable	(54,512)	
Total	<u>(54,512)</u>	(7,604,832)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.		85,221
Unamortized premiums on long-term debt issuances are not recognized in the governmental funds.		(12,655)
On the statement of net position interest is accrued on outstanding bonds and loans payable, whereas in governmental funds interest is accrued when due.		(30,093)
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 on the statement of net position.		1,550,154
An internal balance is recorded in governmental activities to reflect overpayments to the internal service funds by the business-type activities.		<u>(92,757)</u>
Net position of governmental activities		<u>\$ 40,616,247</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	General	American Rescue Plan	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Property and other taxes	\$ 1,018,786	\$ -	\$ -	\$ 439,326	\$ 1,458,112
Municipal income taxes	13,712,442	-	1,729,055	-	15,441,497
Charges for services	1,505,059	-	-	310,074	1,815,133
Licenses and permits	880,744	-	-	5,000	885,744
Fines and forfeitures	63,785	-	-	1,151,898	1,215,683
Intergovernmental	2,395,722	10,272,865	508,727	2,322,839	15,500,153
Special assessments	38,324	-	-	1,053	39,377
Investment income	(545,511)	-	-	45,605	(499,906)
Rental income	44,421	-	-	7,408	51,829
Contributions and donations	46,550	-	-	392,423	438,973
Other	918,987	-	-	61,813	980,800
Total revenues	20,079,309	10,272,865	2,237,782	4,737,439	37,327,395
Expenditures:					
Current:					
General government	5,093,718	17,484	-	897,711	6,008,913
Public safety	2,240,908	9,764,586	-	285,604	12,291,098
Transportation	101,361	-	-	1,656,553	1,757,914
Community environment	874,231	-	-	897,441	1,771,672
Leisure time activities	666,711	-	-	286,257	952,968
Capital outlay	445,497	490,795	2,506,723	1,173,767	4,616,782
Debt service:					
Principal retirement	10,624	-	1,015,000	306,497	1,332,121
Interest and fiscal charges	77	-	39,208	26,762	66,047
Debt issuance costs	-	-	-	11,285	11,285
Total expenditures	9,433,127	10,272,865	3,560,931	5,541,877	28,808,800
Excess (deficiency) of revenues over (under) expenditures	10,646,182	-	(1,323,149)	(804,438)	8,518,595
Other financing sources (uses):					
Note issuance	-	-	1,430,000	-	1,430,000
Proceeds from sale of capital assets	40,478	-	-	48,793	89,271
Transfers in	-	-	-	520,404	520,404
Transfers (out)	(600,404)	-	-	-	(600,404)
Premium on note issuance	-	-	-	12,655	12,655
Total other financing sources (uses)	(559,926)	-	1,430,000	581,852	1,451,926
Net change in fund balances	10,086,256	-	106,851	(222,586)	9,970,521
Fund balances at beginning of year	8,933,636	-	1,239,758	10,396,743	20,570,137
Fund balances at end of year	\$ 19,019,892	\$ -	\$ 1,346,609	\$ 10,174,157	\$ 30,540,658

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, 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, 2022*

Net change in fund balances - total governmental funds		\$ 9,970,521
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital asset acquisitions as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.		
Capital asset additions	\$ 4,290,754	
Current year depreciation/amortization	<u>(2,178,039)</u>	
Total		2,112,715
Governmental activities only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		
		(9,191)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Delinquent property taxes	(13,168)	
Municipal income taxes	604,925	
Intergovernmental revenues	1,013,149	
Investment income	<u>12,419</u>	
Total		1,617,325
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		1,332,121
Premiums on long-term debt issuance are recognized as other financing sources in the governmental funds, but they are amortized over the life of the issuance in the statement of activities.		
		(12,655)
In the statement of activities, interest is accrued on outstanding bonds, loans and capital leases, whereas in governmental funds, an interest expenditure is reported when due. More interest expense is reported in the statement of activities due to the following:		
Increase in accrued interest payable	(19,256)	
Amortization of deferred amounts on refunding	(12,321)	
Amortization of bond premiums	<u>727</u>	
Total		(30,850)
The issuance of notes is recorded as other financing sources in the governmental funds; however, in the statement of activities it is not reported as it increases liabilities on the statement of net position.		
		(1,430,000)
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	2,093,048	
OPEB	<u>38,003</u>	
Total		2,131,051
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(778,440)	
OPEB	<u>353,062</u>	
Total		(425,378)
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		(208,290)
Internal service funds used by management to charge the cost of insurance, postage and gasoline to individual funds are not reported in the statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenues (expenses) of the internal service funds are allocated among the governmental activities.		
		<u>394,286</u>
Change in net position of governmental activities		<u>\$ 15,441,655</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF BARBERTON, 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, 2022*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 1,137,454	\$ 1,036,978	\$ 1,018,786	\$ (18,192)
Charges for services	1,589,117	1,448,743	1,508,632	59,889
Licenses and permits	659,788	601,506	820,012	218,506
Fines and forfeitures	66,201	60,353	62,948	2,595
Intergovernmental	1,601,908	1,460,404	1,719,338	258,934
Special assessments	34,095	31,083	38,324	7,241
Investment income	198,885	181,317	435,210	253,893
Rental income	22,730	20,722	21,936	1,214
Contributions and donations	568	518	46,550	46,032
Other	834,125	760,443	793,703	33,260
Total revenues	<u>6,144,871</u>	<u>5,602,067</u>	<u>6,465,439</u>	<u>863,372</u>
Expenditures:				
Current:				
General government	5,833,776	6,824,461	5,670,739	1,153,722
Public safety	12,528,542	2,918,039	2,538,515	379,524
Transportation	100,249	104,249	100,481	3,768
Community environment	1,156,390	1,283,790	1,030,625	253,165
Leisure time activities	731,644	756,144	669,977	86,167
Capital outlay	486,587	6,362,507	837,696	5,524,811
Total expenditures	<u>20,837,188</u>	<u>18,249,190</u>	<u>10,848,033</u>	<u>7,401,157</u>
Excess of expenditures over revenues	<u>(14,692,317)</u>	<u>(12,647,123)</u>	<u>(4,382,594)</u>	<u>8,264,529</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	5,000	5,000	40,478	35,478
Transfers in	11,000,000	11,677,400	11,677,400	-
Transfers out	(404)	(404)	(404)	-
Total other financing sources (uses)	<u>11,004,596</u>	<u>11,681,996</u>	<u>11,717,474</u>	<u>35,478</u>
Net change in fund balance	(3,687,721)	(965,127)	7,334,880	8,300,007
Fund balance at beginning of year	4,856,643	4,856,643	4,856,643	-
Prior year encumbrances appropriated	1,128,903	1,128,903	1,128,903	-
Fund balance at end of year	<u>\$ 2,297,825</u>	<u>\$ 5,020,419</u>	<u>\$ 13,320,426</u>	<u>\$ 8,300,007</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$ 8,220,575	\$ 8,220,575	\$ 8,220,575	\$ -
Total revenues	<u>8,220,575</u>	<u>8,220,575</u>	<u>8,220,575</u>	<u>-</u>
Expenditures:				
Current:				
General government	1,500,000	71,300	17,484	53,816
Public safety	-	9,760,503	9,760,503	-
Capital outlay	<u>14,712,462</u>	<u>6,380,659</u>	<u>2,107,584</u>	<u>4,273,075</u>
Total expenditures	<u>16,212,462</u>	<u>16,212,462</u>	<u>11,885,571</u>	<u>4,326,891</u>
Net change in fund balance	(7,991,887)	(7,991,887)	(3,664,996)	4,326,891
Fund balances at beginning of year	<u>7,991,887</u>	<u>7,991,887</u>	<u>7,991,887</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,326,891</u>	<u>\$ 4,326,891</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Water	Sewer	Solid Waste	Nonmajor Funds	Total	
Assets:						
Current assets:						
Equity in pooled cash and investments	\$ 7,353,872	\$ 2,946,310	\$ 1,883,711	\$ 928,355	\$ 13,112,248	\$ 1,914,884
Receivables:						
Accounts	628,687	483,390	78,145	99,710	1,289,932	9,164
Intergovernmental	59,665	102,506	-	26,012	188,183	-
Prepayments	83,648	48,225	79	2,022	133,974	-
Materials and supplies inventory	162,281	81,727	-	-	244,008	-
Total current assets	8,288,153	3,662,158	1,961,935	1,056,099	14,968,345	1,924,048
Noncurrent assets:						
Net pension asset	65,638	53,537	5,376	8,265	132,816	-
Net OPEB asset	438,717	357,834	35,930	55,244	887,725	-
Restricted assets:						
Equity in pooled cash and investments	-	190,387	-	-	190,387	-
Capital assets:						
Not being depreciated/amortized	1,846,566	5,026,727	21,209	543,497	7,437,999	-
Being depreciated/amortized, net	31,326,132	33,854,879	222,675	2,335,529	67,739,215	-
Total noncurrent assets	33,677,053	39,483,364	285,190	2,942,535	76,388,142	-
Total assets	41,965,206	43,145,522	2,247,125	3,998,634	91,356,487	1,924,048
Deferred outflows of resources:						
Unamortized deferred charges on debt refunding	38,184	3,855	-	-	42,039	-
Pension	612,532	445,354	66,842	71,555	1,196,283	-
OPEB	8,365	991	7,361	372	17,089	-
Total deferred outflows of resources	659,081	450,200	74,203	71,927	1,255,411	-
Liabilities:						
Current liabilities:						
Accounts payable	206,823	63,949	184,419	24,741	479,932	42,126
Contracts payable	21,863	1,464	22,964	1,464	47,755	-
Accrued wages and benefits payable	38,457	26,826	1,462	4,721	71,466	-
Intergovernmental payable	8,559	6,287	441	1,058	16,345	-
Accrued interest payable	6,257	7,662	-	-	13,919	-
Claims payable	-	-	-	-	-	331,768
Notes payable	-	400,000	-	-	400,000	-
Current portion of general obligation bonds	63,027	6,363	-	-	69,390	-
Current portion of leases payable	6,767	6,767	-	-	13,534	-
Current portion of revenue bonds	605,000	-	-	-	605,000	-
Current portion of compensated absences	197,258	163,948	16,109	24,615	401,930	-
Current portion of OWDA loans	452,334	482,361	-	-	934,695	-
Current portion of OPWC loans	75,041	116,164	-	-	191,205	-
Current portion of due to Summit County	-	175,000	-	-	175,000	-
Current portion of financed purchase obligations	29,121	29,121	-	-	58,242	-
Total current liabilities	1,710,507	1,485,912	225,395	56,599	3,478,413	373,894
Noncurrent liabilities:						
General obligation bonds	411,178	41,511	-	-	452,689	-
Leases payable	34,079	34,079	-	-	68,158	-
Revenue bonds	1,890,000	-	-	-	1,890,000	-
Compensated absences	491,405	408,424	40,130	61,321	1,001,280	-
OWDA loans	8,594,472	12,406,230	-	-	21,000,702	-
OPWC loans	1,667,557	3,020,251	-	-	4,687,808	-
Due to Summit County	-	350,000	-	-	350,000	-
Financed purchase obligations	29,567	29,567	-	-	59,134	-
Net pension liability	1,250,392	1,019,869	102,405	157,452	2,530,118	-
Total noncurrent liabilities	14,368,650	17,309,931	142,535	218,773	32,039,889	-
Total liabilities	16,079,157	18,795,843	367,930	275,372	35,518,302	373,894
Deferred inflows of resources:						
Pension	1,557,868	1,260,590	125,801	200,909	3,145,168	-
OPEB	471,431	374,569	37,123	61,902	945,025	-
Total deferred inflows of resources	2,029,299	1,635,159	162,924	262,811	4,090,193	-
Net position:						
Net investment in capital assets	19,330,876	21,798,950	220,920	2,877,562	44,228,308	-
Restricted for replacement and improvement	-	190,387	-	-	190,387	-
Unrestricted	5,184,955	1,175,383	1,569,554	654,816	8,584,708	1,550,154
Total net position	\$ 24,515,831	\$ 23,164,720	\$ 1,790,474	\$ 3,532,378	53,003,403	\$ 1,550,154
Adjustment to reflect the consolidation of the internal service fund activities related to enterprise funds.					92,757	
Net position of business-type activities					\$ 53,096,160	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Operating revenues:					
Charges for services	\$ 7,433,641	\$ 5,747,774	\$ 2,482,783	\$ 1,161,457	\$ 16,825,655
Special assessments	66,308	6,083	989	112	73,492
Other	67,903	11,487	1,145	26,624	107,159
Total operating revenues	<u>7,567,852</u>	<u>5,765,344</u>	<u>2,484,917</u>	<u>1,188,193</u>	<u>17,006,306</u>
Operating expenses:					
Personal services	2,519,384	2,078,819	193,722	338,169	5,130,094
Contract services	622,559	635,154	2,073,089	97,679	3,428,481
Materials and supplies	1,442,797	844,480	186,955	424,600	2,898,832
Claims	-	-	-	-	-
Other	22,772	3,521	-	3,548	29,841
Depreciation/amortization	1,661,368	1,982,880	32,941	270,790	3,947,979
Total operating expenses	<u>6,268,880</u>	<u>5,544,854</u>	<u>2,486,707</u>	<u>1,134,786</u>	<u>15,435,227</u>
Operating income (loss)	<u>1,298,972</u>	<u>220,490</u>	<u>(1,790)</u>	<u>53,407</u>	<u>1,571,079</u>
Nonoperating revenues (expenses):					
Investment earnings	-	-	-	8,104	8,104
Interest and fiscal charges	(329,502)	(224,741)	-	(2,500)	(556,743)
Intergovernmental	-	-	-	26,012	26,012
Total nonoperating revenues (expenses)	<u>(329,502)</u>	<u>(224,741)</u>	<u>-</u>	<u>31,616</u>	<u>(522,627)</u>
Income (loss) before capital contributions and transfers	969,470	(4,251)	(1,790)	85,023	1,048,452
Transfers in	-	-	-	-	-
Capital contributions	352,851	1,181,540	-	-	1,534,391
Change in net position	1,322,321	1,177,289	(1,790)	85,023	2,582,843
Net position at beginning of year	<u>23,193,510</u>	<u>21,987,431</u>	<u>1,792,264</u>	<u>3,447,355</u>	
Net position at end of year	<u>\$ 24,515,831</u>	<u>\$ 23,164,720</u>	<u>\$ 1,790,474</u>	<u>\$ 3,532,378</u>	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.					<u>(37,497)</u>
Change in net position of business-type activities.					<u>\$ 2,545,346</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ 5,306,318
-
5,946

5,312,264

225,996
66,123
536,403
4,200,931
6,022

-

5,035,475

276,789

-

-

-

-

276,789

80,000

-

356,789

1,193,365

\$ 1,550,154

CITY OF BARBERTON, OHIO

*STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Cash flows from operating activities:					
Cash received from customers	\$ 7,471,984	\$ 5,700,071	\$ 2,484,363	\$ 1,162,221	\$ 16,818,639
Cash received from interfund services	-	-	-	-	-
Cash received from other operations	64,750	8,467	1,085	26,532	100,834
Cash payments for personal services	(2,760,299)	(2,235,067)	(225,346)	(345,161)	(5,565,873)
Cash payments for contract services	(606,026)	(673,271)	(2,247,698)	(96,836)	(3,623,831)
Cash payments for materials and supplies	(1,430,022)	(882,592)	(6,971)	(424,392)	(2,743,977)
Cash payments for interfund services	(710,637)	(600,659)	(38,713)	(111,909)	(1,461,918)
Cash payments for claims	-	-	-	-	-
Cash payments for other expenses	(27,735)	(2,893)	-	-	(30,628)
Net cash provided by (used in) operating activities	<u>2,002,015</u>	<u>1,314,056</u>	<u>(33,280)</u>	<u>210,455</u>	<u>3,493,246</u>
Cash flows from noncapital financing activities:					
Intergovernmental grants	-	-	-	26,120	26,120
Cash received from transfers in	-	-	-	-	-
Net cash provided by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,120</u>	<u>26,120</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(756,920)	(4,341,805)	(19,745)	(267,051)	(5,385,521)
Capital contributions	238,659	1,359,478	-	-	1,598,137
Principal retirement	(1,196,942)	(1,296,670)	-	(200,000)	(2,693,612)
Interest and fiscal charges	(324,762)	(220,634)	-	(2,500)	(547,896)
Note issuance	-	400,000	-	-	400,000
Loan issuance	221,912	2,953,594	-	-	3,175,506
Net cash used in capital and related financing activities	<u>(1,818,053)</u>	<u>(1,146,037)</u>	<u>(19,745)</u>	<u>(469,551)</u>	<u>(3,453,386)</u>
Net increase (decrease) in cash and investments	183,962	168,019	(53,025)	(232,976)	65,980
Cash and investments at beginning of year	7,169,910	2,778,291	1,936,736	1,161,331	13,046,268
Cash and investments at end of year	<u>\$ 7,353,872</u>	<u>\$ 2,946,310</u>	<u>\$ 1,883,711</u>	<u>\$ 928,355</u>	<u>\$ 13,112,248</u>

**Governmental
Activities -
Internal
Service Funds**

\$ -
5,306,097
5,000
(225,996)
(61,124)
(603,013)
-
(4,104,210)
(6,022)

310,732

-
80,000

80,000

-
-
-
-
-
-

-
390,732

1,524,152

\$ 1,914,884

-- Continued

CITY OF BARBERTON, OHIO

*STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2022*

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Fund</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 1,298,972	\$ 220,490	\$ (1,790)	\$ 53,407	\$ 1,571,079
Adjustments:					
Depreciation/amortization	1,661,368	1,982,880	32,941	270,790	3,947,979
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:					
Materials and supplies inventory	6,349	(25,231)	-	-	(18,882)
Accounts receivable	(30,181)	(36,977)	531	539	(66,088)
Prepayments	(4,266)	2,262	(79)	67	(2,016)
Net pension asset	(12,893)	(8,573)	(1,323)	(1,401)	(24,190)
Net OPEB asset	(198,582)	(153,125)	(17,478)	(23,992)	(393,177)
Deferred outflows - pension	(304,814)	(182,613)	(19,022)	(18,186)	(524,635)
Deferred outflows - OPEB	112,171	101,545	16,505	23,201	253,422
Accounts payable	21,325	(53,593)	5,454	984	(25,830)
Accrued wages and benefits	8,228	2,483	118	647	11,476
Intergovernmental payable	2,597	1,425	134	260	4,416
Compensated absences payable	13,672	(5,571)	(10,112)	(135)	(2,146)
Claims payable	-	-	-	-	-
Net pension liability	(792,663)	(721,779)	(54,582)	(108,436)	(1,677,460)
Deferred inflows - pension	555,420	465,993	43,394	60,706	1,125,513
Deferred inflows - OPEB	(334,688)	(275,560)	(27,971)	(47,996)	(686,215)
Net cash provided by (used in) operating activities	<u>\$ 2,002,015</u>	<u>\$ 1,314,056</u>	<u>\$ (33,280)</u>	<u>\$ 210,455</u>	<u>\$ 3,493,246</u>
Reconciliation of cash and investments:					
Equity in pooled cash and investments	\$ 7,353,872	\$ 2,946,310	\$ 1,883,711	\$ 928,355	\$ 13,112,248
Restricted equity in pooled cash and investments	-	190,387	-	-	190,387
Total cash and investments	<u>\$ 7,353,872</u>	<u>\$ 3,136,697</u>	<u>\$ 1,883,711</u>	<u>\$ 928,355</u>	<u>\$ 13,302,635</u>

Non-cash capital transactions:

At December 31, 2022 and December 31, 2021, the Water fund purchased \$21,863 and \$20,517, respectively in capital assets on account, consisting of contracts payable.

At December 31, 2022, the Sewer fund purchased \$1,464 in capital assets on account, consisting of contracts payable.

Capital contributions for the Water and Sewer funds include reimbursements from other governments for capital asset acquisitions. This includes \$59,665 and \$102,506 for the Water and Sewer fund, respectively, included in intergovernmental receivables at December 31, 2022.

At December 31, 2022, the Storm Water nonmajor enterprise fund purchased \$1,464 in capital assets on account, consisting of contracts payable.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ 276,789

-

-
(1,167)

-

-

-

-

(61,611)

-

-

96,721

-

-

-

\$ 310,732

\$ 1,914,884

-

\$ 1,914,884

CITY OF BARBERTON, OHIO

*STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022*

	<u>Custodial</u>
Assets:	
Equity in pooled cash and investments	\$ 22,000
Cash in segregated accounts	<u>225,428</u>
Total assets	<u>\$ 247,428</u>
Net position:	
Restricted for other governments and organizations	<u>\$ 247,428</u>
Total net position	<u>\$ 247,428</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Custodial</u>
Additions:	
Fines and forfeitures for other governments	\$ 2,066,395
Total additions	<u>2,066,395</u>
Deductions:	
Fines and forfeitures distributed to other governments	<u>2,081,491</u>
Total deductions	<u>2,081,491</u>
Change in net position	(15,096)
Net position at beginning of year	<u>262,524</u>
Net position at end of year	<u><u>\$ 247,428</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE CITY

The City of Barberton, Ohio (the “City”) was incorporated in 1891 under the laws of the State of Ohio. The City operates under a “Mayor-Council” form of government as provided by its charter adopted on November 6, 1973. Elected officials include nine Council members, Director of Finance, a Director of Law and a Mayor.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements (BFS) of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City’s significant accounting policies are described below.

A. Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Barberton this includes police, fire, municipal court, park and recreation department, water, sewage and sanitary services, street and sewer maintenance and any other departments or funds for which the nature and significance of their relationship with the City are such that exclusion would cause the financial statements to be misleading or incomplete.

Included as part of the City’s primary government in the determination of the City’s reporting entity is the Barberton Municipal Court (the “Court”). Although the Court’s territorial jurisdiction extends beyond the boundaries of the City and the Judges of the Court are separately elected, the Court’s operations are not legally separate from the City. In addition, the City is responsible for budgeting and appropriating funds for the operation of the Court and is ultimately responsible for any operating deficits sustained by the Court. The City’s share of the fines collected by the Court, along with its shares of the Court’s administrative and operating costs, is recorded in the City’s general fund.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s Governing Board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization’s resources; the City is legally obligated or has otherwise assumed the responsibility to finance deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the financial statements incomplete or misleading. The City has no component units.

The City participates in two related organizations, the Barberton Community Development Corporation and the Barberton Community Foundation. These organizations are described in Note 15 to the basic financial statements. The City participates in one jointly governed organization, the Southwest Summit Council of Governments. This organization is described in Note 16 to the basic financial statements.

B. Basis of Presentation - Fund Accounting

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activities of the internal service funds are eliminated to avoid “doubling up” revenues and expenses. Interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operation. The principal operating revenues of the City’s proprietary funds are charges for services. Operating expenses for the enterprise funds include personnel and other expenses related to sewer, water, storm water, solid waste and lighting operations and operating expenses for the internal service fund include claims and administrative expenses. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

C. Fund Accounting

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

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

General fund - The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City of Barberton and/or the general laws of Ohio.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

American rescue plan fund - This fund accounts for monies received from the federal government as part of the American Rescue Plan Act of 2021. This Act provides additional relief to address the continued impact of the COVID-19 pandemic.

Street capital improvement fund - This fund accounts for proceeds of a ¼ percent income tax levy which is restricted for road and street improvements.

Other governmental funds of the City are used to account for (a) financial resources that are restricted or committed to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, (b) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects and (c) financial resources that are restricted or committed to expenditure for principal and interest.

Proprietary funds - Proprietary fund reporting focuses on changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

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

Water fund - This fund accounts for revenues generated from the charges for the treatment and provisions of water to the residents and commercial users of the City.

Sewer fund - This fund accounts for the sanitary sewer services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

Solid waste fund - This fund accounts for refuse and recycling collection services provided to residential users of the City.

The City's nonmajor enterprise funds account for storm drainage and lighting maintenance and repair services to City residents.

Internal service funds - The internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds account for a self-insurance program for employee medical and surgical claims and the purchasing of central supplies such as gasoline and postage.

Fiduciary funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. The City's only fiduciary funds are custodial funds. These funds account for deposits held by the City on behalf of external parties, including fines and other revenues collected by the Municipal Court and distributed to others, excluding the City.

D. Measurement Focus

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses, and changes in 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.

E. Basis of Accounting

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

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

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: income taxes, State-levied locally shared taxes (including gasoline tax, local government funds and permissive tax), fines and forfeitures, interest, grants and reimbursements.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 11 and 12 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. 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.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes, leases, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2022, but which were levied to finance 2023 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

See Notes 11 and 12 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

F. Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. Annual budgets were adopted for all City funds during 2022.

The major documents prepared are the alternative tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the personal services, operating, and capital expenditure level for all funds of the City. Any budget modifications at these levels may only be made through an ordinance of Council. Budgetary statements are presented beyond that legal level of control for information purposes only.

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

G. Cash, Cash Equivalents and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the financial statements.

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

During 2022, investments were limited to federal agency securities, U.S. Treasury money market accounts, U.S. Treasury Bills, Bonds and Notes, negotiable certificates of deposit, commercial paper and the State Treasury Asset Reserve of Ohio (STAR Ohio). Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

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, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice is appreciated for all deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the transaction to \$250 million per day, 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.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2022, including the change in fair value of investments, amounted to (\$545,511) which includes (\$392,559) assigned from other City funds.

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

An analysis of the City's investment accounts at year end is provided in Note 4.

H. Materials and Supplies Inventory

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

I. Restricted Assets

Certain cash and investments are classified as restricted cash on the financial statements because these funds are being held by a trustee as designated by the bond indenture. Restricted assets at December 31, 2022 consist of \$190,387 held by the City for sewer replacement and improvement.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

J. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

The City maintains a capitalization threshold of \$5,000. All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value as of the date received. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized for business-type activities.

All reported capital assets are depreciated/amortized except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. The City is reporting intangible right to use assets related to leased equipment. The intangible assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset. Depreciation/amortization is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Years</u>
Infrastructure	25 - 80
Buildings and improvements	10 - 40
Vehicles and equipment	3 - 25
Intangible right to use - leased equipment	5
Intangible right to use - leased buildings	7

The City's infrastructure consists of street subsystems, traffic signal subsystems, storm sewer lines, water lines and sewer lines. The City reports all infrastructure, including that acquired prior to 1980.

K. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees as soon as they are hired to work with the City.

For governmental fund financial statements, compensated absences are recognized as liabilities and expenditures as payments come due each period upon the occurrence of employee resignations and retirements. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

L. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2022, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

M. Accrued Liabilities and Long-Term Obligations

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

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

N. Unamortized Bond Premiums and Discounts/Accounting Gain or Loss/Bond Issuance Costs

Bond premiums and discounts are amortized over the term of the bonds using the straight-line method. Bond premiums are presented as an addition to the face amount of the bonds. Bond discounts are presented as a reduction to the face amount of the bonds.

For refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred inflow or outflow of resources on the statement of net position.

Bond premiums and discounts and gains/losses from refunding are recognized in the current period on the governmental fund financial statements. Bond issuance costs are expended/expensed when they occur.

O. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans to cover deficit cash balances are classified as "due to/from other funds". These amounts are eliminated on the statement of net position, except for the net residual amount due between governmental and business-type activities which is presented as an internal balance.

P. Interfund Activity

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

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 BFS.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Q. Fund Balance

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of notes receivable in the general fund.

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. City Council has by ordinance authorized the Director of Finance to assign fund balance. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

R. Estimates

The preparation of the BFS in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the BFS and accompanying notes. Actual results may differ from those estimates.

S. Net Position

Net position represents the difference between assets plus deferred outflows of resources less liabilities less deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on 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.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

T. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from contributions of capital assets, or from grants or contributions of resources restricted to capital acquisition and construction.

U. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, net pension asset, net OPEB asset, deferred outflows of resources and deferred inflows of resources related 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.

V. Fair Value Measurements

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

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2022, the City has implemented GASB Statement No. 87, "Leases", GASB Implementation Guide 2019-3, "Leases", GASB Implementation Guide 2020-1, "Implementation Guide Update - 2020", GASB Statement No. 91, "Conduit Debt Obligations", GASB Statement No. 92, "Omnibus 2020", GASB Statement No. 93, "Replacement of Interbank Offered Rates", GASB Statement No. 97, "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32" and certain paragraphs of GASB Statement No. 99, "Omnibus 2022".

GASB Statement No. 87 and GASB Implementation Guide 2019-3 enhance the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

These changes were incorporated in the City's 2022 financial statements. The City recognized \$335,644 in governmental activities in leases receivable at January 1, 2022, due to the implementation of GASB 87; however, this entire amount was offset by deferred inflows of resources for leases. The City also recognized \$70,980 and \$95,290 in governmental activities and business-type activities, respectively, in leases payable at January 1, 2022; however, this entire amount was offset by intangible right to use assets.

GASB Implementation Guide 2020-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2020-1 did not have an effect on the financial statements of the City.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The implementation of GASB Statement No. 91 did not have an effect on the financial statements of the City.

GASB Statement No. 92 enhances comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The implementation of GASB Statement No. 92 did not have an effect on the financial statements of the City.

GASB Statement No. 93 establishes accounting and financial reporting requirements related to the replacement of Interbank Offered Rates (IBORs) in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The implementation of GASB Statement No. 93 did not have an effect on the financial statements of the City.

GASB Statement No. 97 is to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The implementation of GASB Statement No. 97 did not have an effect on the financial statements of the City.

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the City.

B. Deficit Fund Balances

Fund balances at December 31, 2022 included the following individual fund deficits:

<u>Nonmajor funds</u>	<u>Deficit</u>
Federal Emergency Management Agency	\$ 845,469
Community development block grant	158,676

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur.

These funds did not comply with Ohio Revised Code Section 5705.10 which does not allow a fund to accrue a negative cash balance. At December 31, 2022 the negative cash balance was \$845,469 in the Federal Emergency Management Agency fund and \$309,840 in the community development block grant fund. These amounts are reported as a fund liability.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

1. 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;
2. 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, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided 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;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if trading requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above, and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. High grade commercial paper for a period not to exceed 270 days in an amount not to exceed forty percent of the City's interim monies available for investment; and,
9. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the City's interim monies available for investment.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

The City may also invest any monies not required to be used for a period of six months or more in the following:

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the finance director or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

A. Deposits with Financial Institutions

At December 31, 2022, the carrying amount of all City deposits was \$4,399,402 and the bank balance of all City deposits was \$5,467,549. Of the bank balance, \$1,313,326 was covered by the FDIC and \$4,154,223 was potentially exposed to custodial credit risk as discussed below because those deposits were uninsured and could be uncollateralized. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's 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 (2) participation in the 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. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

B. Investments

As of December 31, 2022, the City had the following investments and maturities:

Measurement/ <u>Investment type</u>	Measurement <u>Amount</u>	<u>Investment Maturities</u>				
		6 months or <u>less</u>	7 to 12 <u>months</u>	13 to 18 <u>months</u>	19 to 24 <u>months</u>	Greater than <u>24 months</u>
<i>Fair value:</i>						
FFCB Notes	\$ 2,683,602	\$ 491,222	\$ 686,621	\$ 636,701	\$ -	\$ 869,058
FHLB Notes	5,140,896	124,496	1,083,255	854,938	701,448	2,376,759
FHLMC Notes	2,057,237	195,718	600,721	141,702	-	1,119,096
FNMA Notes	1,657,791	570,252	170,849	-	-	916,690
Commercial Paper	6,783,771	6,395,628	388,143	-	-	-
Negotiable CDs	5,951,671	1,220,477	355,136	2,056,821	1,188,171	1,131,066
U.S. Treasury Bills	1,328,212	498,413	829,799	-	-	-
U.S. Treasury Bonds	502,704	123,032	-	121,514	-	258,158
U.S. Treasury Notes	4,511,174	1,120,280	809,564	219,239	-	2,362,091
U.S. Treasury Money Market	820,454	820,454	-	-	-	-
<i>Amortized cost:</i>						
STAR Ohio	<u>13,831,824</u>	<u>13,831,824</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 45,269,336</u>	<u>\$ 25,391,796</u>	<u>\$ 4,924,088</u>	<u>\$ 4,030,915</u>	<u>\$ 1,889,619</u>	<u>\$ 9,032,918</u>

The U.S. Treasury money market investments are valued using quoted market prices in active markets (Level 1 inputs). The City's other investments measured at fair value are valued using fair valuation methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, and offers (Level 2 inputs). The weighted average maturity of investments is 1.34 years.

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City's investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

Credit Risk: STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City's investments in federal agency securities and U.S. Treasury obligations were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The City's investments in commercial paper were not rated. The negotiable CDs are fully FDIC insured. The City's investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by State statute.

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 investment or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with investment custodial risk beyond the requirement in Ohio law that prohibits payments for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

The following table includes the percentage of each investment type held by the City at December 31, 2022:

<u>Investment type</u>	Measurement	
	<u>Amount</u>	<u>% of Total</u>
FFCB Notes	\$ 2,683,602	5.93%
FHLB Notes	5,140,896	11.36%
FHLMC Notes	2,057,237	4.54%
FNMA Notes	1,657,791	3.66%
Commercial Paper	6,783,771	14.99%
Negotiable CDs	5,951,671	13.15%
U.S. Treasury Bills	1,328,212	2.93%
U.S. Treasury Bonds	502,704	1.11%
U.S. Treasury Notes	4,511,174	9.97%
U.S. Treasury Money Market	820,454	1.81%
STAR Ohio	<u>13,831,824</u>	<u>30.55%</u>
Total	<u>\$ 45,269,336</u>	<u>100.00%</u>

C. Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2022:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 4,399,402
Investments	<u>45,269,336</u>
Total	<u>\$ 49,668,738</u>
 <u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 36,118,675
Business type activities	13,302,635
Custodial funds	<u>247,428</u>
Total	<u>\$ 49,668,738</u>

NOTE 5 - INTERFUND TRANSFERS AND BALANCES

A. Interfund transfers for the year ended December 31, 2022, consisted of the following:

<u>Transfers to</u>	<u>Transfers from</u>
	<u>General Fund</u>
Nonmajor governmental funds	\$ 520,404
Internal service funds	<u>80,000</u>
Total	<u>\$ 600,404</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - INTERFUND TRANSFERS AND BALANCES - (Continued)

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them; to move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to provide additional resources for current operations or debt service; reclassification of prior year distributed monies; to segregate money for anticipated capital projects; and to return money to the fund from which it was originally provided once a project is completed. All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

Transfers between governmental funds and transfers between enterprise funds are eliminated on the government-wide financial statements.

- B.** Interfund balances at December 31, 2022 as reported on the fund financial statements consist of \$1,155,309 due to the general fund from nonmajor governmental funds. The purpose of the due to/from other funds is to cover the negative cash balances at year end in the Federal Emergency Management Agency fund and the community development block grant fund. The interfund balances will be repaid once the anticipated revenues are received.

NOTE 6 - RECEIVABLES

Receivables at December 31, 2022, consisted primarily of municipal income taxes, property and other taxes, accounts (fees, reimbursements, and billings for user charged services), accrued interest, loans, leases, and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full. Except for loans of \$1,240,416 and leases of \$266,288, all receivables are expected to be collected within one year.

A. Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Fiscal Officer at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility real and tangible personal 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. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2022 public utility property taxes became a lien December 31, 2021, are levied after October 1, 2022, and are collected in 2023 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Barberton. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, tangible personal property taxes and outstanding delinquencies which are measurable as of December 31, 2022 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow since the current taxes were not levied to finance 2022 operations. The collection of delinquent taxes has also been offset by a deferred inflow since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 6 - RECEIVABLES - (Continued)

The full tax rate for all City operations for the year ended December 31, 2022 was \$4.25 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2022 property tax receipts were based are as follows:

Real property	\$ 376,002,930
Public utility property	<u>20,080,660</u>
Total assessed value	<u>\$ 396,083,590</u>

B. Municipal Income Taxes

The City levies a municipal income tax of 2 and ¼ percent on all income earned within the City as well as on income of residents earned outside of the City. In the latter case, the City allows a credit of 100 percent on income earned outside of the City and paid to another municipality. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax at least quarterly and file a final return annually. Ohio law requires all City income tax rates above 1% to be voted by residents of the City; therefore, any additional increases in the City’s income tax rate would require voter approval.

C. Intergovernmental Receivables

A summary of the intergovernmental receivables follows:

Governmental activities:

Local government State support	\$ 575,039
Motor vehicle and gas tax	556,262
Permissive tax	19,571
Homestead and rollback	102,550
Joint Economic Development Zone reimbursements	170,798
CDBG reimbursements	267,575
Ohio Department of Transportation grant	97,240
FEMA grant	739,785
Brownfield remediation grant	123,723
Federal HIDTA grant	325

Business-type activities:

OWDA/OPWC reimbursements from the City of Norton	162,171
Recycle grant	<u>26,012</u>
Total	<u>\$ 2,841,051</u>

D. Leases Receivable

The City has entered into three lease agreements with various companies to use City-owned land for cell towers. One of the agreements requires annual payments until the end of the lease term, and the other two agreements required an up-front payment for the entire lease term. The City is recognizing revenue from these agreements as in a systematic and rational manner over the term of the lease. These leases are recorded in the general fund and the parks revolving loan fund (a nonmajor governmental fund). In 2022, the City recognized lease revenue of \$50,629, which is reported in rental income, and interest revenue of \$2,917.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 6 - RECEIVABLES - (Continued)

The following is a schedule of future lease payments under the agreements:

Year	Principal	Interest	Total
2023	\$ 49,111	\$ 2,172	\$ 51,283
2024	49,609	1,674	51,283
2025	50,369	4,290	54,659
2026	63,320	1,530	64,850
2027	64,164	959	65,123
2028 - 2030	<u>38,826</u>	<u>647</u>	<u>39,473</u>
Total	<u>\$ 315,399</u>	<u>\$ 11,272</u>	<u>\$ 326,671</u>

NOTE 7 - CAPITAL ASSETS

A. Due to the implementation of GASB Statement No. 87 (see Note 3.A for detail), the City has restated capital assets for the intangible right to use assets which are reflected in the schedule below. Changes in capital assets for the governmental activities for the year ended December 31, 2022 were as follows.

	Restated Balance 12/31/21	Additions	Disposals	Balance 12/31/22
Governmental activities:				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 6,237,893	\$ 336,667	\$ -	\$ 6,574,560
Construction in progress	<u>1,258,810</u>	<u>3,070,717</u>	<u>(65,457)</u>	<u>4,264,070</u>
Total capital assets, not being depreciated/amortized	<u>7,496,703</u>	<u>3,407,384</u>	<u>(65,457)</u>	<u>10,838,630</u>
<i>Capital assets, being depreciated/amortized:</i>				
Buildings and improvements	7,893,164	390,597	-	8,283,761
Vehicles and equipment	14,016,958	510,026	(129,213)	14,397,771
Infrastructure:				
Streets subsystem	38,403,880	48,204	(2,104)	38,449,980
Traffic signals subsystem	1,815,949	-	-	1,815,949
Intangible right to use:				
Leased equipment	23,320	-	-	23,320
Leased buildings	<u>47,660</u>	<u>-</u>	<u>-</u>	<u>47,660</u>
Total capital assets, being depreciated/amortized	<u>62,200,931</u>	<u>948,827</u>	<u>(131,317)</u>	<u>63,018,441</u>
<i>Less: accumulated depreciation/amortization</i>				
Buildings and improvements	(6,827,859)	(474,227)	-	(7,302,086)
Vehicles and equipment	(10,910,717)	(593,423)	120,022	(11,384,118)
Infrastructure:				
Streets subsystem	(17,336,716)	(1,035,022)	2,104	(18,369,634)
Traffic signals subsystem	(991,514)	(58,403)	-	(1,049,917)
Intangible right to use:				
Leased equipment	-	(9,728)	-	(9,728)
Leased buildings	<u>-</u>	<u>(7,236)</u>	<u>-</u>	<u>(7,236)</u>
Total accumulated depreciation/amortization	<u>(36,066,806)</u>	<u>(2,178,039)</u>	<u>122,126</u>	<u>(38,122,719)</u>
Total capital assets, being depreciated/amortized, net	<u>26,134,125</u>	<u>(1,229,212)</u>	<u>(9,191)</u>	<u>24,895,722</u>
Governmental activities capital assets, net	<u>\$ 33,630,828</u>	<u>\$ 2,178,172</u>	<u>\$ (74,648)</u>	<u>\$ 35,734,352</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - CAPITAL ASSETS - (Continued)

Depreciation/amortization expense was charged to governmental activities as follows:

General government	\$ 109,025
Public safety	433,064
Transportation	1,432,138
Community environment	28,342
Leisure time activities	<u>175,470</u>
Total	<u>\$ 2,178,039</u>

B. Due to the implementation of GASB Statement No. 87 (see Note 3.A for detail), the City has restated capital assets for the intangible right to use assets which are reflected in the schedule below. Changes in capital assets for the business-type activities for the year ended December 31, 2022 were as follows.

<u>Business-type activities:</u>	Restated Balance <u>12/31/21</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>12/31/22</u>
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 1,081,528	\$ -	\$ -	\$ 1,081,528
Construction in progress	<u>1,546,362</u>	<u>4,810,109</u>	<u>-</u>	<u>6,356,471</u>
Total capital assets, not being depreciated/amortized	<u>2,627,890</u>	<u>4,810,109</u>	<u>-</u>	<u>7,437,999</u>
<i>Capital assets, being depreciated/amortized:</i>				
Buildings and improvements	66,223,759	-	-	66,223,759
Vehicles and equipment	8,205,278	600,704	(127,287)	8,678,695
Infrastructure				
Water lines	18,024,316	1,946	-	18,026,262
Sewer lines	36,594,559	-	-	36,594,559
Storm sewer lines	8,152,067	-	-	8,152,067
Intangible right to use - leased buildings	<u>95,290</u>	<u>-</u>	<u>-</u>	<u>95,290</u>
Total capital assets, being depreciated/amortized	<u>137,295,269</u>	<u>602,650</u>	<u>(127,287)</u>	<u>137,770,632</u>
<i>Less: accumulated depreciation/amortization:</i>				
Buildings and improvements	(31,035,367)	(1,988,828)	-	(33,024,195)
Vehicles and equipment	(4,850,320)	(536,367)	127,287	(5,259,400)
Infrastructure				
Water lines	(8,853,060)	(405,268)	-	(9,258,328)
Sewer lines	(15,729,758)	(799,993)	-	(16,529,751)
Storm sewer lines	(5,742,220)	(203,055)	-	(5,945,275)
Intangible right to use - leased buildings	<u>-</u>	<u>(14,468)</u>	<u>-</u>	<u>(14,468)</u>
Total accumulated depreciation/amortization	<u>(66,210,725)</u>	<u>(3,947,979)</u>	<u>127,287</u>	<u>(70,031,417)</u>
Total capital assets, being depreciated/amortized, net	<u>71,084,544</u>	<u>(3,345,329)</u>	<u>-</u>	<u>67,739,215</u>
Business-type activities capital assets, net	<u>\$ 73,712,434</u>	<u>\$ 1,464,780</u>	<u>\$ -</u>	<u>\$ 75,177,214</u>

NOTE 8 - SHORT-TERM NOTES PAYABLE

The City issued bond anticipation notes in 2021 in anticipation of long-term bond financing. The notes were issued on April 14, 2021 and matured on April 14, 2022 with a 1.25% interest rate. The notes were repaid from the sewer fund and storm water fund (a non-major enterprise fund).

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 8 - SHORT-TERM NOTES PAYABLE - (Continued)

Changes in the City's notes payable activity for the year ended December 31, 2022, were as follows:

	Balance				Balance
	<u>12/31/2021</u>	<u>Issued</u>	<u>Retired</u>		<u>12/31/2022</u>
<u>Governmental activities:</u>					
Street improvements	\$ -	\$ 190,000	\$ -		\$ 190,000
<u>Business-type activities:</u>					
Sewer metering equipment	50,000	400,000	(50,000)		400,000
Storm water improvements	200,000	-	(200,000)		-
Total business-type activities	<u>\$ 250,000</u>	<u>\$ 400,000</u>	<u>\$ (250,000)</u>		<u>\$ 400,000</u>

The 2021 notes were issued on April 14, 2021 and matured on April 14, 2022 with a 1.25% interest rate. Principal and interest payments were made from the sewer fund and the storm water fund (a nonmajor enterprise fund). The 2022 notes were issued on April 13, 2022 and mature on April 13, 2023 with a 2.50% interest rate. Payments are made from the street capital improvements fund (a nonmajor governmental fund) and the sewer fund.

NOTE 9 - LONG-TERM OBLIGATIONS

The City's outstanding long-term debt issuances are summarized below:

<u>Debt Issue/Purpose</u>	<u>Year Issued</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Year of Maturity</u>
<u>Governmental Activities</u>				
<u>General Obligation Bonds:</u>				
Various Purpose Improvement Refunding	2016	1.95%	\$ 1,660,534	2029
Street Improvement	2016	1.85%	2,745,000	2026
<u>Bond Anticipation Notes:</u>				
Street Improvement	2022	2.50%	1,430,000	2023
<u>Business-Type Activities</u>				
<u>General Obligation Bonds:</u>				
Various Purpose Improvement Refunding	2016	1.95%	819,466	2029
<u>Revenue Bonds:</u>				
Waterworks System Revenue, Refunding	2014	2.34%	6,850,000	2026
<u>OWDA Loans:</u>				
Wastewater Treatment Plant Improvements	2011	2.16%	2,388,322	2030
Elevated Water Storage Tank	2012	2.00%	2,817,146	2032
Wastewater Treatment Plant Improvements	2014	3.37%	2,627,826	2035
Snyder Avenue Pump Station Improvements	2014	3.37%	2,059,880	2035
Wolf Creek Dam Intake Extension	2014	2.00%	2,372,133	2044
Norton Nash Heights Sewer & Pump Station	2017	1.70%	4,174,442	2048
Frashure Park Package Plant Elimination	2017	3.06%	123,877	2023
Brentwood Package Plant Elimination	2017	3.06%	196,973	2023
Wastewater Treatment Plant Improvements	2018	2.14%	347,056	2039
Water Treatment Plant Reconstruction	2018	2.90%	6,171,695	2040
Norton Acres Package Plant	2019	0.00%	899,390	2040
Barberton-Norton State Rt. 261	2019	0.00%	95,547	2025
Wastewater Treatment Plant Improvements	2020	2.37%	3,531,167	2025

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

<u>Debt issue</u>	<u>Date Issued</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Year of Maturity</u>
Business-Type Activities (Continued)				
<u>OPWC Loans:</u>				
Summit Road Water Main Project	2011	0.00%	875,664	2044
31st Street Waterline Replacement	2013	0.00%	1,514,561	2033
Nash Heights Sanitary Sewer Project	2017	0.00%	3,484,906	2050
<u>Due to Summit County:</u>				
Sanitary Sewer Facilities	2016	0.00%	1,750,000	2025

Due to the implementation of GASB Statement No. 87 (see Note 3.A for detail), the City has reported obligations for leases payable which are reflected in the schedule below. During 2022, the following activity occurred in the City's long-term obligations.

	<u>Restated Balance</u>			<u>Balance</u>	<u>Amounts Due in</u>
	<u>12/31/21</u>	<u>Increase</u>	<u>Decrease</u>	<u>12/31/22</u>	<u>One Year</u>
Governmental Activities:					
<u>General Obligation Bonds:</u>					
Various Purpose Refunding Bonds	\$ 1,195,183	\$ -	\$ (137,262)	\$ 1,057,921	140,610
Street Improvement Bonds	1,435,000	-	(275,000)	1,160,000	280,000
Total General Obligation Bonds	<u>2,630,183</u>	<u>-</u>	<u>(412,262)</u>	<u>2,217,921</u>	<u>420,610</u>
<u>Bond Anticipation Notes:</u>					
Street Improvement	740,000	1,430,000	(740,000)	1,430,000	-
<u>Other Obligations:</u>					
Notes Payable (direct borrowing)	276,345	-	(163,391)	112,954	56,048
Leases Payable	70,980	-	(16,468)	54,512	14,540
Compensated Absences	3,731,204	1,083,554	(1,025,313)	3,789,445	1,001,964
Net Pension Liability	20,672,070	-	(1,207,596)	19,464,474	-
Net OPEB Liability	2,710,774	324,800	-	3,035,574	-
Total Other Obligations	<u>27,461,373</u>	<u>1,408,354</u>	<u>(2,412,768)</u>	<u>26,456,959</u>	<u>1,072,552</u>
Total Governmental Activities	<u>\$ 30,831,556</u>	<u>\$ 2,838,354</u>	<u>\$ (3,565,030)</u>	30,104,880	<u>\$ 1,493,162</u>
				Add unamortized premium on notes	12,655
				Total on statement of net position	<u>\$ 30,117,535</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

	Balance			Balance	Due in
Business-Type Activities:	<u>12/31/21</u>	<u>Increase</u>	<u>Decrease</u>	<u>12/31/22</u>	<u>One Year</u>
<u>General Obligation Bonds:</u>					
Various Purpose Refunding	\$ 589,817	\$ -	\$ (67,738)	\$ 522,079	\$ 69,390
Total General Obligation Bonds	<u>589,817</u>	<u>-</u>	<u>(67,738)</u>	<u>522,079</u>	<u>69,390</u>
<u>Revenue Bonds:</u>					
Waterworks System Revenue Bonds, Refunding	3,085,000	-	(590,000)	2,495,000	605,000
<u>Bond Anticipation Notes:</u>					
Sewer Metering Equipment	400,000	-	(400,000)	-	-
<u>Other Obligations:</u>					
OWDA Loans (direct borrowing)	19,824,523	2,953,594	(842,720)	21,935,397	934,695
OPWC Loans (direct borrowing)	5,070,216	-	(191,203)	4,879,013	191,205
Notes Payable (direct borrowing)	174,742	-	(57,366)	117,376	58,242
Leases Payable	95,290	-	(13,598)	81,692	13,534
Compensated Absences	1,405,356	413,325	(415,471)	1,403,210	401,930
Due to Summit County (direct borrowing)	700,000	-	(175,000)	525,000	175,000
Net Pension Liability	<u>4,207,578</u>	<u>-</u>	<u>(1,677,460)</u>	<u>2,530,118</u>	<u>-</u>
Total Business-Type Activities	<u>\$ 35,552,522</u>	<u>\$ 3,366,919</u>	<u>\$ (4,430,556)</u>	<u>\$ 34,488,885</u>	<u>\$ 2,448,996</u>

The net pension liability and net OPEB liability are liquidated by the fund from which the employee is paid, which for the governmental activities is primarily the general fund. See Note 11 and Note 12 for more information on the net pension liability and net OPEB liability, respectively.

General Obligation Bonds

All bonds are secured by the full faith and credit of the City. General obligation bonds will be paid from the street capital improvement fund and the fire capital levy fund (a nonmajor governmental fund). The business-type activities revenue bonds and general obligation bonds will be paid from charges for services revenues in the enterprise funds.

On June 9, 2016, the City issued \$2,480,000 in Various Purpose Refunding Bonds in order to advance refund a portion of the outstanding 2009 bond issue. The City used the proceeds from the refunding to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunded debt. The refunded debt is considered defeased and the applicable liability has been removed from the financial statements. At December 31, 2022, the principal amount of defeased debt outstanding was \$1,515,000.

Bond Anticipation Notes

These notes are general obligation notes which are secured by the full faith and credit of the City. The notes were issued in anticipation of the issuance of bonds, for the purpose of paying the costs of road and street improvements, sewer equipment upgrades and storm water improvements. Prior to the issuance of the financial statements, the 2022 note issue was refinanced and replaced by debt with a maturity that extends at least one year beyond the date of the balance sheet (see Note 20); therefore, the notes are reported in the government-wide statements as a long-term liability.

Notes Payable

The City has entered into several financed purchase agreements to acquire vehicles and equipment. Annual payments are due over periods ranging from three to five years, with interest rates ranging from 1.53% to 3.51%.

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Leases Payable

The City has entered into two lease agreement for the right to use postage meters and one agreement for the right to use office space. Payments on the postage meter leases are due quarterly in the amounts of \$959 and \$1,474. The office space lease requires annual payments of \$20,596.

Compensated Absences

The compensated absences liability for governmental activities will be paid out of the general fund and the following nonmajor funds: street construction, maintenance and repair, community development block grant and beautification funds. For business-type activities, the liability will be paid from the water, sewer, solid waste, lighting and storm water enterprise funds.

Revenue Bonds

On April 1, 2006, the City issued \$9,305,000 in Waterworks System Improvement Revenue Bonds. The City issued refunding revenue bonds in 2014 to advance refund the outstanding 2006 revenue bond issue. The City used the proceeds from the refunding issue to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunding debt. The refunded debt is considered defeased and the applicable liability has been removed from the financial statements. At December 31, 2022, the principal amount of defeased debt outstanding was \$2,490,000.

The City has pledged future water customer revenues, net of specified operating expenses, to finance water system improvements. The water revenue bonds are payable solely from water customer net revenues and are payable through 2026. Annual principal and interest payments on the bonds are expected to require approximately 22% of available net revenues. The total principal and interest remaining to be paid on the water revenue bonds is \$2,642,537. Principal and interest paid for the current year and net customer revenues were \$662,413 and \$2,960,340, respectively.

OWDA Loans

The City has entered into debt financing arrangements through the Ohio Water Development Authority (OWDA) to fund capital improvements to the City's sewer and water buildings and infrastructure. The amount due to the OWDA is payable solely from sewer and water fund revenues. The loan agreements function similar to a line-of-credit agreement and require semi-annual payments based on the permissible borrowings rather than the actual amount loaned.

OWDA loans are direct borrowings that have terms negotiated directly between the City and the OWDA and are not offered for public sale. In the event of default, the OWDA may declare the full amount of the then unpaid original loan amount to be immediately due and payable and/or require the City to pay any fines, penalties, interest, or late charges associated with the default.

The City has pledged future sewer and water customer revenues to repay the loans. The loans are payable solely from sewer and water fund revenues and are payable through 2048. Annual principal and interest payments on the loans are expected to require approximately 31% and 27% of available net revenues for the sewer fund and water fund, respectively. The total principal and interest remaining to be paid on the loans is approximately \$13,673,375 for the sewer fund and \$11,304,878 for the water fund. Eight of the thirteen loans, having an outstanding balance of \$8,525,093, have not been closed out as of December 31, 2022, therefore, the future annual debt service principal and interest requirements are not available. Principal and interest paid for the current year amounted to \$675,223 for the sewer fund and \$610,590 for the water fund.

OPWC Loans

The City has obtained loans from the Ohio Public Works Commission (OPWC) to help fund water main improvements, a waterline replacement project and sewer plant improvements. The interest-free loans are paid from the water and sewer funds in semi-annual installments over a twenty to thirty-year period.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

OPWC loans are direct borrowings that have terms negotiated directly between the City and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the County for all costs incurred by the OPWC in curing the default, (2) in accordance with Ohio Revised Code 164.05, direct the county treasurer of the county in which the City is located to pay the amount of the default from funds that would otherwise be appropriated to the City from such county's undivided local government fund pursuant to ORC 5747.51-5747.53, or (3) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

Due to Summit County

On January 6, 2016, the City entered into an agreement with Summit County to purchase the sanitary sewer facilities within the City of Norton. This is considered to be a direct borrowing since the terms were negotiated directly between the City and Summit County. The purchase price of \$1,750,000 is payable in ten annual interest-free payments of \$175,000 in the years 2016 through 2025.

Principal and interest requirements to retire the outstanding debt at December 31, 2022, are as follows:

Year Ending December 31,	<u>Governmental Activities</u>		
	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 420,610	\$ 42,089	\$ 462,699
2024	428,958	34,168	463,126
2025	445,653	26,088	471,741
2026	450,653	17,693	468,346
2027	154,001	9,205	163,206
2028 - 2029	<u>318,046</u>	<u>9,270</u>	<u>327,316</u>
Total	<u>\$ 2,217,921</u>	<u>\$ 138,513</u>	<u>\$ 2,356,434</u>

Year Ending December 31,	<u>Governmental Activities</u>					
	<u>Notes Payable (Direct Borrowing)</u>			<u>Leases Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 56,048	\$ 1,728	\$ 57,776	\$ 14,540	\$ 140	\$ 14,680
2024	56,906	870	57,776	12,667	97	12,764
2025	-	-	-	6,802	65	6,867
2026	-	-	-	6,818	49	6,867
2027	-	-	-	6,834	33	6,867
2028 - 2029	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,851</u>	<u>16</u>	<u>6,867</u>
Total	<u>\$ 112,954</u>	<u>\$ 2,598</u>	<u>\$ 115,552</u>	<u>\$ 54,512</u>	<u>\$ 400</u>	<u>\$ 54,912</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31,	Business-Type Activities					
	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 69,390	\$ 10,181	\$ 79,571	\$ 605,000	\$ 58,383	\$ 663,383
2024	71,042	8,827	79,869	615,000	44,226	659,226
2025	74,347	7,442	81,789	630,000	29,835	659,835
2026	74,347	5,992	80,339	645,000	15,093	660,093
2027	75,999	4,543	80,542	-	-	-
2028 - 2029	156,954	4,575	161,529	-	-	-
Total	<u>\$ 522,079</u>	<u>\$ 41,560</u>	<u>\$ 563,639</u>	<u>\$ 2,495,000</u>	<u>\$ 147,537</u>	<u>\$ 2,642,537</u>

Year Ending December 31,	Business-Type Activities Due to Summit County		
	Principal	Interest	Total
	2023	\$ 175,000	\$ -
2024	175,000	-	175,000
2025	175,000	-	175,000
Total	<u>\$ 525,000</u>	<u>\$ -</u>	<u>\$ 525,000</u>

Year Ending December 31,	Business-Type Activities					
	OWDA Loans			OPWC Loans		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 792,591	\$ 349,020	\$ 1,141,611	\$ 191,205	\$ -	\$ 191,205
2024	813,947	328,467	1,142,414	191,204	-	191,204
2025	835,903	307,342	1,143,245	191,204	-	191,204
2026	858,477	285,626	1,144,103	191,204	-	191,204
2027	881,687	263,304	1,144,991	191,204	-	191,204
2028 - 2032	4,479,969	964,001	5,443,970	956,021	-	956,021
2033 - 2037	2,922,153	434,693	3,356,846	956,021	-	956,021
2038 - 2042	1,627,850	105,435	1,733,285	956,021	-	956,021
2043 - 2047	197,727	4,968	202,695	822,603	-	822,603
2048 - 2049	-	-	-	232,326	-	232,326
Total	<u>\$ 13,410,304</u>	<u>\$ 3,042,856</u>	<u>\$ 16,453,160</u>	<u>\$ 4,879,013</u>	<u>\$ -</u>	<u>\$ 4,879,013</u>

Year Ending December 31,	Business-Type Activities					
	Notes Payable (Direct Borrowing)			Leases Payable		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 58,242	\$ 1,796	\$ 60,038	\$ 13,534	\$ 195	\$ 13,729
2024	59,134	904	60,038	13,567	162	13,729
2025	-	-	-	13,599	130	13,729
2026	-	-	-	13,632	98	13,730
2027	-	-	-	13,664	65	13,729
2028	-	-	-	13,696	33	13,729
Total	<u>\$ 117,376</u>	<u>\$ 2,700</u>	<u>\$ 120,076</u>	<u>\$ 81,692</u>	<u>\$ 683</u>	<u>\$ 82,375</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Legal Debt Margin

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2022, the City's total debt margin was \$38,893,205 (including available funds of \$44,428) and the unvoted debt margin was \$19,044,597.

NOTE 10 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City purchases fire and extended coverage insurance on all buildings and contents to \$90,665,707 with a variety of deductibles beginning at \$10,000. Coverage is purchased on City vehicles for a combined single limit liability of \$1,000,000. The City purchases general liability insurance coverage with a \$1,000,000 limit per occurrence. The City also has an umbrella policy which provides an additional \$10,000,000 in coverage over and above listed policies.

No settlements exceeded the insurance coverage in the last three years. There has been no significant reduction in coverage from the prior year.

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

The City has elected to provide employee medical, dental, prescription drug and vision benefits through a self-insurance program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks for loss in this program. The plan provides a medical/surgical plan with a \$100 single and \$300 family deductible. The City uses a third-party administrator to review, process, and pay all claims, on behalf of the City.

The City purchases stop-loss coverage for claims in excess of \$100,000 per employee with an aggregate of \$1,000,000 per year. The City pays into the self-insurance internal service fund \$1,714 for family coverage or \$946 for individual coverage per employee per month which represents the entire premium required for the non-bargaining, police and fire employees. For AFSCME employees the City pays \$946 for single coverage and \$1,714 for family coverage. The City also pays \$239.50 for both single and family coverage for AFSCME employees for prescription, vision, hearing and dental benefits. These premiums are paid by the fund that pays the wage or salary of the employee and is based on historical cost information. AFSCME participating employees contribute 5% of total cost for single (\$57) and family (\$103) coverage per month. All other covered employees paid 15% of the total cost for single (\$71-142) and family (\$143-257) coverage per month.

The claims liability of \$331,768 reported in the internal service fund at December 31, 2022 is estimated by a third party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 10 - RISK MANAGEMENT - (Continued)

The claims liability is expected to be paid within one year. Changes in the fund’s claims liability amounts in 2022 and 2021 are:

	<u>Balance at Beginning of Year</u>	<u>Current Claims</u>	<u>Claims Payments</u>	<u>Balance at End of Year</u>
2022	\$ 235,047	\$ 4,200,931	\$ (4,104,210)	\$ 331,768
2021	248,621	3,947,524	(3,961,098)	235,047

NOTE 11 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Asset and Net OPEB Liability/Asset

The net pension liability/asset and the net OPEB liability/asset reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

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

The net pension liability/asset and the net OPEB liability/asset represent the City’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability/asset 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/OPEB are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

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

The proportionate share of each plan’s unfunded benefits is presented as a long-term net pension/OPEB liability/asset on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in due to other governments on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the pension disclosures. See Note 12 for the OPEB disclosures.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The initial amount of a member’s pension benefit is vested upon receipt of the initial benefit payment for calculation of an annual cost-of-living adjustment.

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

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. 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), 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.

Beginning in 2022, the Combined Plan will be consolidated under the Traditional Pension Plan (defined benefit plan) and the Combined Plan option will no longer be available for new hires beginning in 2022.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	State and Local	Public Safety	Law Enforcement
2022 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	***	****
2022 Actual Contribution Rates			
Employer:			
Pension	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits **	0.0 %	0.0 %	0.0 %
Total Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	12.0 %	13.0 %

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

** This employer health care rate is for the traditional and combined plans. The employer contribution for the member-directed plan is 4.00%.

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$1,206,122 for 2022. Of this amount, \$12,446 is reported as a liability.

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

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

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% 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, 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 3.00% 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 3.00% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

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

	Police	Firefighters
2022 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2022 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50 %	0.50 %
Total Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,537,238 for 2022. Of this amount, \$546 is reported as a liability.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

The net pension liability and net pension asset for OPERS was measured as of December 31, 2021, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2021, and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net pension liability or asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities.

Following is information related to the proportionate share and pension expense:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.05023100%	0.06593300%	0.00934600%	0.25585010%	
Proportion of the net pension liability/asset current measurement date	<u>0.05393500%</u>	<u>0.06187800%</u>	<u>0.01393100%</u>	<u>0.27694670%</u>	
Change in proportionate share	<u>0.00370400%</u>	<u>-0.00405500%</u>	<u>0.00458500%</u>	<u>0.02109660%</u>	
Proportionate share of the net pension liability	\$ 4,692,564	\$ -	\$ -	\$ 17,302,028	\$ 21,994,592
Proportionate share of the net pension (asset)	-	(243,802)	(2,529)	-	(246,331)
Pension expense	(617,798)	(8,797)	(406)	954,981	327,980

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 239,220	\$ 1,513	\$ 2,497	\$ 498,892	\$ 742,122
Changes of assumptions	586,800	12,255	84	3,162,068	3,761,207
Changes in employer's proportionate percentage/difference between employer contributions	477,789	-	-	1,283,708	1,761,497
Contributions subsequent to the measurement date	1,150,202	44,526	11,394	1,537,238	2,743,360
Total deferred outflows of resources	<u>\$ 2,454,011</u>	<u>\$ 58,294</u>	<u>\$ 13,975</u>	<u>\$ 6,481,906</u>	<u>\$ 9,008,186</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred inflows of resources					
Differences between expected and actual experience	\$ 102,920	\$ 27,269	\$ -	\$ 899,467	\$ 1,029,656
Net difference between projected and actual earnings on pension plan investments	5,581,633	52,270	575	4,536,322	10,170,800
Changes in employer's proportionate percentage/ difference between employer contributions	36,998	-	-	1,353,974	1,390,972
Total deferred inflows of resources	<u>\$ 5,721,551</u>	<u>\$ 79,539</u>	<u>\$ 575</u>	<u>\$ 6,789,763</u>	<u>\$ 12,591,428</u>

\$2,743,360 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/increase to the net pension liability/asset in the year ending December 31, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Year Ending December 31:					
2023	\$ (423,499)	\$ (16,021)	\$ 251	\$ (172,519)	\$ (611,788)
2024	(1,793,865)	(22,145)	189	(1,401,446)	(3,217,267)
2025	(1,312,467)	(14,533)	223	(542,761)	(1,869,538)
2026	(887,911)	(10,738)	236	(233,973)	(1,132,386)
2027	-	(1,422)	311	505,604	504,493
Thereafter	-	(912)	796	-	(116)
Total	<u>\$ (4,417,742)</u>	<u>\$ (65,771)</u>	<u>\$ 2,006</u>	<u>\$ (1,845,095)</u>	<u>\$ (6,326,602)</u>

Actuarial Assumptions - OPERS

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2021, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2021, are presented below.

Wage inflation	
Current measurement date	2.75%
Prior measurement date	3.25%
Future salary increases, including inflation	
Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	3.25% to 10.75% including wage inflation
COLA or ad hoc COLA	
Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 0.50%, simple through 2021, then 2.15% simple
Investment rate of return	
Current measurement date	6.90%
Prior measurement date	7.20%
Actuarial cost method	Individual entry age

In July 2021, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 0.50% simple through 2021 then 2.15% simple to 3.00% simple through 2022 then 2.05% simple.

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% 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% 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 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets 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 15.3% for 2021.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic 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, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed income	24.00 %	1.03 %
Domestic equities	21.00	3.78
Real estate	11.00	3.66
Private equity	12.00	7.43
International equities	23.00	4.88
Risk Parity	5.00	2.92
Other investments	4.00	2.85
Total	<u>100.00 %</u>	<u>4.21 %</u>

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2021 was 7.20%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 12,372,150	\$ 4,692,564	\$ (1,697,874)
Combined Plan	(181,921)	(243,802)	(292,064)
Member-Directed Plan	(2,229)	(2,529)	(2,786)

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered 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 calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2022, are presented below.

Valuation date	1/1/21 with actuarial liabilities rolled forward to 12/31/21
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	8.00%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year simple

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

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

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

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

The most recent experience study was completed for the five-year period ended December 31, 2016.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy and Guidelines. A forecasted rate of inflation serves as the 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 geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2021 are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash and cash equivalents	0.00 %	0.00 %
Domestic equity	21.00	3.60
Non-US equity	14.00	4.40
Private markets	8.00	6.80
Core fixed income *	23.00	1.10
High yield fixed income	7.00	3.00
Private credit	5.00	4.50
U.S. inflation linked bonds *	17.00	0.80
Midstream energy infrastructure	5.00	5.00
Real assets	8.00	5.90
Gold	5.00	2.40
Private real estate	12.00	4.80
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

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 - The total pension liability was calculated using the discount rate of 7.50%. A discount rate of 8.00% was used in the previous measurement date. 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 8.00%. 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%, 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%), or one percentage point higher (8.50%) than the current rate.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 25,658,666	\$ 17,302,028	\$ 10,343,012

NOTE 12 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

See Note 11 for a description of the net OPEB liability/asset.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is offered to retirees and eligible dependents. The allowance is based on the retiree's years of service and age when they first enrolled in OPERS coverage.

Medicare-eligible retirees who choose to become re-employed or survivors who become employed in an OPERS-covered position are prohibited from participating in an HRA. For this group of retirees, OPERS sponsors secondary coverage through a professionally managed self-insured program. Retirees who enroll in this plan are provided with a monthly allowance to offset a portion of the monthly premium. Medicare-eligible spouses and dependents can also enroll in this plan as long as the retiree is enrolled.

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS.

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

Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Current retirees eligible (or who became eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements will change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. 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 2022, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2022 was 4.00%.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$4,558 for 2022. Of this amount, \$47 is reported as a liability.

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.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

A retiree is eligible for the OP&F health care stipend unless they have access to any other group coverage including employer and retirement coverage. The eligibility of spouses and dependent children could increase the stipend amount. If the spouse or dependents have access to any other group coverage including employer or retirement coverage, they are not eligible for stipend support from OP&F. Even if an OP&F member or their dependents are not eligible for a stipend, they can use the services of the third-party administrator to select and enroll in a plan. 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 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2022, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$35,903 for 2022. Of this amount, \$13 is reported as a liability.

Net OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows or 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, 2020, rolled forward to the measurement date of December 31, 2021, 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, 2021, and was determined by rolling forward the total OPEB liability as of January 1, 2021, to December 31, 2021. 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.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability/asset prior measurement date	0.04907200%	0.25585010%	
Proportion of the net OPEB liability/asset current measurement date	<u>0.05256600%</u>	<u>0.27694670%</u>	
Change in proportionate share	<u>0.00349400%</u>	<u>0.02109660%</u>	
Proportionate share of the net OPEB liability	\$ -	\$ 3,035,574	\$ 3,035,574
Proportionate share of the net OPEB (asset)	(1,646,448)	-	(1,646,448)
OPEB expense	(1,481,741)	305,166	(1,176,575)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 138,091	\$ 138,091
Changes of assumptions	-	1,343,639	1,343,639
Changes in employer's proportionate percentage/ difference between employer contributions	70,975	209,001	279,976
Contributions subsequent to the measurement date	4,558	35,903	40,461
Total deferred outflows of resources	<u>\$ 75,533</u>	<u>\$ 1,726,634</u>	<u>\$ 1,802,167</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

	OPERS	OP&F	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ 249,741	\$ 401,195	\$ 650,936
Net difference between projected and actual earnings on OPEB plan investments	784,909	274,216	1,059,125
Changes of assumptions	666,463	352,565	1,019,028
Changes in employer's proportionate percentage/ difference between employer contributions	27,826	194,296	222,122
Total deferred inflows of resources	<u>\$ 1,728,939</u>	<u>\$ 1,222,272</u>	<u>\$ 2,951,211</u>

\$40,461 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/increase to the net OPEB liability/asset in the year ending December 31, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2023	\$ (1,026,934)	\$ 130,879	\$ (896,055)
2024	(346,808)	90,171	(256,637)
2025	(171,497)	99,879	(71,618)
2026	(112,725)	11,813	(100,912)
2027	-	56,851	56,851
Thereafter	-	78,866	78,866
Total	<u>\$ (1,657,964)</u>	<u>\$ 468,459</u>	<u>\$ (1,189,505)</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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	
Current measurement date	2.75%
Prior Measurement date	3.25%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	3.25 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	6.00%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	1.84%
Prior Measurement date	2.00%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2034
Prior Measurement date	8.50% initial, 3.50% ultimate in 2035
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% 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% 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.

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 real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, 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 14.3% for 2021.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	0.91 %
Domestic equities	25.00	3.78
Real Estate Investment Trusts (REITs)	7.00	3.71
International equities	25.00	4.88
Risk parity	2.00	2.92
Other investments	7.00	1.93
Total	100.00 %	3.45 %

Discount Rate - A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2021. A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2021. 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% and a municipal bond rate of 1.84%. 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 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB asset calculated using the single discount rate of 6.00%, as well as what the proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00%) or one-percentage-point higher (7.00%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB asset	\$ 968,266	\$ 1,646,448	\$ 2,209,349

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

- Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% 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 healthcare; the trend starting in 2022 is 5.50%. 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% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 1,664,240	\$ 1,646,448	\$ 1,625,341

Actuarial Assumptions - OP&F

OP&F’s total OPEB liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	8.00%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	2.84%
Prior measurement date	2.96%
Cost of Living Adjustments	2.20% simple per year

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

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

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

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

The most recent experience study was completed for the five-year period ended December 31, 2016.

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 the Statement of Investment Policy. A forecasted rate of inflation serves as the 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 averaged 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.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2020, are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and cash equivalents	0.00 %	0.00 %
Domestic equity	21.00	3.60
Non-US equity	14.00	4.40
Private markets	8.00	6.80
Core fixed income *	23.00	1.10
High yield fixed income	7.00	3.00
Private credit	5.00	4.50
U.S. inflation linked bonds *	17.00	0.80
Midstream energy infrastructure	5.00	5.00
Real assets	8.00	5.90
Gold	5.00	2.40
Private real estate	12.00	4.80
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

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

Discount Rate - For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. For 2020, the total OPEB liability was calculated using the discount rate of 2.96%. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50%. 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, a municipal bond rate of 2.05% at December 31, 2021 and 2.12% at December 31, 2020 was blended with the long-term rate of 7.50%, which resulted in a blended discount rate of 2.84%.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.84%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.84%), or one percentage point higher (3.84%) than the current rate.

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 3,815,784	\$ 3,035,574	\$ 2,394,240

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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.

NOTE 13 - OTHER POSTEMPLOYMENT BENEFITS

A. Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service. Current policy credits vacation leave on January 1 of each year for all full-time employees. Vacation accumulation may not exceed one week at year end except for 1) firefighters who can carry-over two weeks, and 2) special approval by the department head for additional time to be carried over. Any unused excess is eliminated from the employee's leave balance. In case of death, termination, lay-off, or retirement, an employee (or their estate) is paid for his unused vacation to a maximum of the one-week carry-over from the previous year plus any current year accrual which depends on number of years of service. Employees with a minimum of 12 to 15 years of service (depending on the bargaining unit) may "bank" any amount of unused vacation leave, up to a maximum accumulation of 108 to 120 days to be paid upon retirement except for 1) firefighters with more than 10 years can bank up to 912 hours at retirement, 2) non-bargaining workers who can bank up to 90 days at retirement and 3) AFSCME workers who can bank up to 75 days at retirement.

Sick leave is earned for all full-time employees at the rate of 4.6 hours per 80 hours, except for firefighters working 24-hour shifts earn 8.3 hours per 80 hours. Employees, at the time of retirement, are paid for up to 480-1,200 hours of unused sick leave (depending on bargaining unit).

Employees also receive a tenure payment of 14.4 hours (or 1.8 days) - 17.3 hours up to various maximum amounts (depending on bargaining unit) for each year of service with the City.

B. Life Insurance

The City provides a life insurance benefit for retired employees based on the negotiated rate in force at the time of their retirement. There is no retiree life insurance coverage provided for any police or fire personnel who retire on or after December 31, 2013, nor ASFCME employees who retire on or after December 31, 2014. The cost of retirees' life insurance is recognized as an expenditure/expense when the insurance premiums are paid.

NOTE 14 - BUDGETARY BASIS OF ACCOUNTING

While the City is reporting financial position, results of operations and changes in fund balance on the basis of accounting principles generally accepted in the United States of America (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The statement of revenues, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

1. Revenues and other sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
2. Expenditures and other uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
3. In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

4. Investments are reported at fair value (GAAP basis) rather than cost (budget basis);
5. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement; and,
6. Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for the general fund and American rescue plan fund.

Net Change in Fund Balance

	General	American Rescue Plan
Budget basis	\$ 7,334,880	\$ (3,664,996)
Net adjustment for revenue accruals	11,288,163	2,052,290
Net adjustment for expenditure accruals	417,833	(252,559)
Net adjustment for other financing sources (uses)	(11,677,400)	-
Funds budgeted elsewhere	1,328,503	-
Adjustment for encumbrances	1,394,277	1,865,265
GAAP basis	\$ 10,086,256	\$ -

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the fire prevention and education fund, income tax fund, general liability loss fund, emergency reserve fund and deposit fund.

NOTE 15 - RELATED ORGANIZATIONS

A. Barberton Community Development Corporation

The City participates in the Barberton Community Development Corporation (the “Corporation”). The City appoints a voting majority of the governing board of the Corporation; however, the City cannot influence the Corporation’s operation nor does the Corporation represent a potential financial benefit for or burden to the City.

B. Barberton Community Foundation

The City participates in the Barberton Community Foundation (the “Foundation”). The City initially appointed a voting majority of the Foundation. The City Council has limited veto abilities over subsequent nominees to the Foundation Board and therefore has limited influence on the Foundation’s operation. In 2022, the City received \$296,758 in grants from the Foundation.

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 16 - JOINTLY GOVERNED ORGANIZATION

The Southwest Summit Council of Governments (the “Council”) was formed to share services, promote cooperative arrangements and coordinate action among its members in matters relating to public safety dispatch operations. The Council may also, at its discretion, promote cooperative agreements and contracts among its members or other governmental agencies and private persons, corporations, or agencies. Member entities include the City of Barberton, City of Norton and Copley Township. The Council’s affairs are managed by a governing board which consists of one representative from each member entity.

NOTE 17 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2022.

B. Litigation

The City of Barberton is not party to any legal proceedings that, in the opinion of management, will have a material adverse effect on the financial condition of the City.

NOTE 18 - FUND BALANCE

Fund balance is classified as non-spendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources in the governmental funds.

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CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 18 - FUND BALANCE - (Continued)

The constraints placed on fund balance for governmental funds are presented on the following table.

Fund balance	General	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Prepayments	\$ 73,518	\$ -	\$ 12,129	\$ 85,647
Total nonspendable	<u>73,518</u>	<u>-</u>	<u>12,129</u>	<u>85,647</u>
Restricted:				
Capital projects	-	1,346,609	-	1,346,609
Street construction, maintenance and repair	-	-	1,295,622	1,295,622
Court	-	-	4,313,628	4,313,628
Recreation	-	-	1,516	1,516
Community development and improvement	-	-	1,819,070	1,819,070
Law enforcement	-	-	737,701	737,701
Police and fire pension	-	-	71,933	71,933
Fire capital	-	-	97,618	97,618
Miscellaneous grants	-	-	952,184	952,184
Total restricted	<u>-</u>	<u>1,346,609</u>	<u>9,289,272</u>	<u>10,635,881</u>
Committed:				
Insurance premiums	58,745	-	-	58,745
Street construction, maintenance and repair	-	-	15,043	15,043
Recreation	-	-	72,959	72,959
Law enforcement	-	-	22,485	22,485
Community development and improvement	-	-	306,179	306,179
Animal control	-	-	11,187	11,187
Capital projects	-	-	1,404,620	1,404,620
General obligation debt service	-	-	44,428	44,428
Total committed	<u>58,745</u>	<u>-</u>	<u>1,876,901</u>	<u>1,935,646</u>
Assigned:				
Subsequent year appropriations	10,177,916	-	-	10,177,916
Police operations	49,336	-	-	49,336
Fire operations	116,553	-	-	116,553
Street construction, maintenance and repair	205	-	-	205
Parks and recreation	6,779	-	-	6,779
Community development and improvement	127,404	-	-	127,404
Capital expenditures	339,236	-	-	339,236
Other purposes	673,816	-	-	673,816
Total assigned	<u>11,491,245</u>	<u>-</u>	<u>-</u>	<u>11,491,245</u>
Unassigned (deficit)	<u>7,396,384</u>	<u>-</u>	<u>(1,004,145)</u>	<u>6,392,239</u>
Total fund balances	<u>\$ 19,019,892</u>	<u>\$ 1,346,609</u>	<u>\$ 10,174,157</u>	<u>\$ 30,540,658</u>

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 19 - OTHER COMMITMENTS

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed, or assigned classifications of fund balance. At year end, the City's commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Year-End Encumbrances</u>
General fund	\$ 1,318,329
American rescue plan fund	1,865,265
Street capital improvement fund	185,833
Nonmajor governmental funds	<u>1,343,738</u>
Total	<u>\$ 4,713,165</u>

NOTE 20 - SUBSEQUENT EVENTS

On April 12, 2023, the City issued bond anticipation notes in the amount of \$1,430,000 for road repairs and improvements, \$465,000 for storm water infrastructure improvements, and \$350,000 for water infrastructure improvements. The notes mature April 10, 2024 with interest at 4.625%.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

*SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY/NET PENSION ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)*

LAST NINE YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.053935%	0.050231%	0.050009%	0.533290%
City's proportionate share of the net pension liability	\$ 4,692,564	\$ 7,438,117	\$ 9,884,618	\$ 14,605,732
City's covered payroll	\$ 7,574,443	\$ 6,636,200	\$ 6,994,350	\$ 7,092,614
City's proportionate share of the net pension liability as a percentage of its covered payroll	61.95%	112.08%	141.32%	205.93%
Plan fiduciary net position as a percentage of the total pension liability	96.62%	86.88%	82.17%	74.70%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.061878%	0.065933%	0.078654%	0.077108%
City's proportionate share of the net pension asset	\$ 243,802	\$ 190,324	\$ 164,013	\$ 86,224
City's covered payroll	\$ 282,100	\$ 290,571	\$ 350,129	\$ 329,786
City's proportionate share of the net pension asset as a percentage of its covered payroll	86.42%	65.50%	46.84%	26.15%
Plan fiduciary net position as a percentage of the total pension asset	169.88%	157.67%	145.28%	126.64%
<i>Member Directed Plan:</i>				
City's proportion of the net pension asset	0.013931%	0.009346%	0.009965%	0.017675%
City's proportionate share of the net pension asset	\$ 2,529	\$ 1,704	\$ 377	\$ 403
City's covered payroll	\$ 72,870	\$ 56,130	\$ 59,240	\$ 101,040
City's proportionate share of the net pension asset as a percentage of its covered payroll	3.47%	3.04%	0.64%	0.40%
Plan fiduciary net position as a percentage of the total pension asset	171.84%	188.21%	118.84%	113.42%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	2018	2017	2016	2015	2014
	0.052361%	0.052009%	0.052637%	0.053172%	0.053172%
\$	8,214,426	\$ 11,810,359	\$ 9,117,392	\$ 6,413,136	\$ 6,268,286
\$	6,815,085	\$ 6,677,283	\$ 6,116,500	\$ 6,547,517	\$ 6,862,777
	120.53%	176.87%	149.06%	97.95%	91.34%
	84.66%	77.25%	81.08%	86.45%	86.36%
	0.081970%	0.082197%	0.102640%	0.100251%	0.100251%
\$	111,588	\$ 45,748	\$ 49,946	\$ 38,599	\$ 10,519
\$	335,708	\$ 319,958	\$ 353,008	\$ 366,458	\$ 325,369
	33.24%	14.30%	14.15%	10.53%	3.23%
	137.28%	116.55%	116.90%	114.83%	104.56%
	0.020626%	0.016732%	0.011559%	n/a	n/a
\$	720	\$ 70	\$ 44	n/a	n/a
\$	108,090	\$ 68,758	\$ 64,375	n/a	n/a
	0.67%	0.10%	0.07%	n/a	n/a
	124.46%	103.40%	103.91%	n/a	n/a

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

*SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND*

LAST NINE YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net pension liability	0.27694670%	0.25585010%	0.27518290%	0.29023300%
City's proportionate share of the net pension liability	\$ 17,302,028	\$ 17,441,531	\$ 18,537,790	\$ 23,690,682
City's covered payroll	\$ 6,997,572	\$ 5,995,310	\$ 6,413,583	\$ 6,416,454
City's proportionate share of the net pension liability as a percentage of its covered payroll	247.26%	290.92%	289.04%	369.22%
Plan fiduciary net position as a percentage of the total pension liability	75.03%	70.65%	69.89%	63.07%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2018	2017	2016	2015	2014
0.29109500%	0.28498600%	0.29257800%	0.28618560%	0.28618560%
\$ 17,865,818	\$ 18,050,757	\$ 18,821,741	\$ 14,825,607	\$ 13,938,137
\$ 6,215,125	\$ 6,102,045	\$ 5,842,665	\$ 5,619,508	\$ 5,515,942
287.46%	295.81%	322.14%	263.82%	252.69%
70.91%	68.36%	66.77%	72.20%	73.00%

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

*SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)*

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 1,150,203	\$ 1,060,422	\$ 929,068	\$ 979,209
Contributions in relation to the contractually required contribution	<u>(1,150,203)</u>	<u>(1,060,422)</u>	<u>(929,068)</u>	<u>(979,209)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 8,215,736	\$ 7,574,443	\$ 6,636,200	\$ 6,994,350
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 44,526	\$ 39,494	\$ 40,680	\$ 49,018
Contributions in relation to the contractually required contribution	<u>(44,526)</u>	<u>(39,494)</u>	<u>(40,680)</u>	<u>(49,018)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 318,043	\$ 282,100	\$ 290,571	\$ 350,129
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 11,394	\$ 7,287	\$ 5,613	\$ 5,924
Contributions in relation to the contractually required contribution	<u>(11,394)</u>	<u>(7,287)</u>	<u>(5,613)</u>	<u>(5,924)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 113,940	\$ 72,870	\$ 56,130	\$ 59,240
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	10.00%

Note: Information prior to 2015 for the Member Directed Plan was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 992,966	\$ 885,961	\$ 801,274	\$ 733,980	\$ 785,702	\$ 892,161
<u>(992,966)</u>	<u>(885,961)</u>	<u>(801,274)</u>	<u>(733,980)</u>	<u>(785,702)</u>	<u>(892,161)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,092,614	\$ 6,815,085	\$ 6,677,283	\$ 6,116,500	\$ 6,547,517	\$ 6,862,777
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
\$ 46,170	\$ 43,642	\$ 38,395	\$ 42,361	\$ 43,975	\$ 42,298
<u>(46,170)</u>	<u>(43,642)</u>	<u>(38,395)</u>	<u>(42,361)</u>	<u>(43,975)</u>	<u>(42,298)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 329,786	\$ 335,708	\$ 319,958	\$ 353,008	\$ 366,458	\$ 325,369
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
\$ 10,104	\$ 10,809	\$ 8,251	\$ 7,725		
<u>(10,104)</u>	<u>(10,809)</u>	<u>(8,251)</u>	<u>(7,725)</u>		
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
\$ 101,040	\$ 108,090	\$ 68,758	\$ 64,375		
10.00%	10.00%	12.00%	12.00%		

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

*SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND*

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Police:</i>				
Contractually required contribution	\$ 634,310	\$ 630,743	\$ 543,057	\$ 554,462
Contributions in relation to the contractually required contribution	<u>(634,310)</u>	<u>(630,743)</u>	<u>(543,057)</u>	<u>(554,462)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 3,338,474	\$ 3,319,700	\$ 2,858,195	\$ 2,918,221
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%
<i>Fire:</i>				
Contractually required contribution	\$ 902,928	\$ 864,300	\$ 737,222	\$ 821,410
Contributions in relation to the contractually required contribution	<u>(902,928)</u>	<u>(864,300)</u>	<u>(737,222)</u>	<u>(821,410)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 3,842,247	\$ 3,677,872	\$ 3,137,115	\$ 3,495,362
Contributions as a percentage of covered payroll	23.50%	23.50%	23.50%	23.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 553,063	\$ 550,486	\$ 544,230	\$ 524,819	\$ 490,915	\$ 421,155
<u>(553,063)</u>	<u>(550,486)</u>	<u>(544,230)</u>	<u>(524,819)</u>	<u>(490,915)</u>	<u>(421,155)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,910,858	\$ 2,897,295	\$ 2,864,368	\$ 2,762,205	\$ 2,583,763	\$ 2,651,553
19.00%	19.00%	19.00%	19.00%	19.00%	15.88%
\$ 823,815	\$ 779,690	\$ 760,854	\$ 723,908	\$ 713,400	\$ 583,858
<u>(823,815)</u>	<u>(779,690)</u>	<u>(760,854)</u>	<u>(723,908)</u>	<u>(713,400)</u>	<u>(583,858)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,505,596	\$ 3,317,830	\$ 3,237,677	\$ 3,080,460	\$ 3,035,745	\$ 2,864,389
23.50%	23.50%	23.50%	23.50%	23.50%	20.38%

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

*SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)*

LAST SIX YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net OPEB liability/asset	0.052566%	0.049072%	0.049283%	0.052630%
City's proportionate share of the net OPEB liability (asset)	\$ (1,646,448)	\$ (874,257)	\$ 6,807,264	\$ 6,861,710
City's covered payroll	\$ 7,929,413	\$ 6,982,901	\$ 7,403,719	\$ 7,523,440
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	20.76%	12.52%	91.94%	91.20%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	128.23%	115.57%	47.80%	46.33%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	<u>2018</u>		<u>2017</u>
	0.052020%		0.051411%
\$	5,648,989	\$	5,192,683
\$	7,258,883	\$	7,065,999
	77.82%		73.49%
	54.14%		54.05%

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

*SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND*

LAST SIX YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net OPEB liability	0.27694670%	0.25585010%	0.27518290%	0.29023300%
City's proportionate share of the net OPEB liability	\$ 3,035,574	\$ 2,710,774	\$ 2,718,182	\$ 2,643,017
City's covered payroll	\$ 6,997,572	\$ 5,995,310	\$ 6,413,583	\$ 6,416,454
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	43.38%	45.21%	42.38%	41.19%
Plan fiduciary net position as a percentage of the total OPEB liability	46.86%	45.42%	47.08%	46.57%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>
0.29109500%	0.28498600%
\$ 16,493,029	\$ 13,527,645
\$ 6,215,125	\$ 6,102,045
265.37%	221.69%
14.13%	15.96%

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

*SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)*

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 4,558	\$ 2,915	\$ 2,245	\$ 2,369
Contributions in relation to the contractually required contribution	<u>(4,558)</u>	<u>(2,915)</u>	<u>(2,245)</u>	<u>(2,369)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 8,647,719	\$ 7,929,413	\$ 6,982,901	\$ 7,403,719
Contributions as a percentage of covered payroll	0.05%	0.04%	0.03%	0.03%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 4,041	\$ 75,831	\$ 143,854	\$ 138,280	\$ 137,413	\$ 71,881
<u>(4,041)</u>	<u>(75,831)</u>	<u>(143,854)</u>	<u>(138,280)</u>	<u>(137,413)</u>	<u>(71,881)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,523,440	\$ 7,258,883	\$ 7,065,999	\$ 6,533,883	\$ 6,913,975	\$ 7,188,146
0.05%	1.04%	2.04%	2.12%	1.99%	1.00%

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

*SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND*

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Police:</i>				
Contractually required contribution	\$ 16,692	\$ 16,598	\$ 14,291	\$ 14,591
Contributions in relation to the contractually required contribution	<u>(16,692)</u>	<u>(16,598)</u>	<u>(14,291)</u>	<u>(14,591)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 3,338,474	\$ 3,319,700	\$ 2,858,195	\$ 2,918,221
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%
<i>Fire:</i>				
Contractually required contribution	\$ 19,211	\$ 18,389	\$ 15,686	\$ 17,477
Contributions in relation to the contractually required contribution	<u>(19,211)</u>	<u>(18,389)</u>	<u>(15,686)</u>	<u>(17,477)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 3,842,247	\$ 3,677,872	\$ 3,137,115	\$ 3,495,362
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 14,554	\$ 14,486	\$ 14,322	\$ 14,184	\$ 12,918	\$ 82,934
<u>(14,554)</u>	<u>(14,486)</u>	<u>(14,322)</u>	<u>(14,184)</u>	<u>(12,918)</u>	<u>(82,934)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,910,858	\$ 2,897,295	\$ 2,864,368	\$ 2,762,205	\$ 2,583,763	\$ 2,651,553
0.50%	0.50%	0.50%	0.50%	0.50%	3.62%
\$ 17,528	\$ 16,589	\$ 16,188	\$ 15,402	\$ 15,091	\$ 89,595
<u>(17,528)</u>	<u>(16,589)</u>	<u>(16,188)</u>	<u>(15,402)</u>	<u>(15,091)</u>	<u>(89,595)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,505,596	\$ 3,317,830	\$ 3,237,677	\$ 3,080,460	\$ 3,035,745	\$ 2,864,389
0.50%	0.50%	0.50%	0.50%	0.50%	3.62%

CITY OF BARBERTON, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.

(Continued)

CITY OF BARBERTON, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

PENSION

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.25% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.

(Continued)

CITY OF BARBERTON, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.00%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.

(Continued)

CITY OF BARBERTON, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.

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COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

GENERAL FUND

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

Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

Income Tax Fund

This fund accounts for the collection of, and fees associated with, the 2.25% municipal income tax.

General Liability Loss Fund

This fund accounts for monies received from the income tax fund for the purpose of paying the costs of public liability claims.

Emergency Reserve Fund

This fund accounts for monies received from the income tax fund for the purpose of providing for the consistent delivery of public services in the case of a downturn in the City's economy.

Fire Prevention and Education Fund

This fund accounts for donations and other revenues that are expected to be used for special projects for the fire department.

Deposit Fund

To account for monies put on deposit with the City in accordance with various City ordinances.

MAJOR SPECIAL REVENUE FUND

American Rescue Plan Fund

This fund accounts for monies received from the federal government as part of the American Rescue Plan Act of 2021. This Act provides additional relief to address the continued impact of the COVID-19 pandemic.

NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

Street Construction, Maintenance and Repair Fund

This fund accounts for the portion of state gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

State Highway Improvement Fund

This fund accounts for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Permissive License Tax Fund

This fund accounts for local vehicle license fees designated for the maintenance of streets in the City.

Residential Street Fund

This fund was established by City Council to ensure that monies are being allocated for street resurfacing needs throughout the City.

Fire Capital Levy Fund

This fund accounts for property tax collections received through a tax levy. Expenditures are for operations and capital expenditures of the fire department.

Animal Control Fund

This fund accounts for fines assessed to animal owners for failing to keep their animals properly constrained. Expenditures are devoted solely to furthering animal control purposes within the City.

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Probation Services Fund

This fund accounts for probation fees and expenditures related to placing offenders under a community control sanction.

Court Computer Fund

This fund accounts for additional court fees designated for the computerization of the municipal court.

Court Special Projects Capital Fund

This fund accounts for revenues collected from the municipal court to be used on various capital improvement projects of the municipal court.

Indigent Drivers Alcohol Treatment Fund

This fund accounts for fees and fines to be used as payment of the cost of attendance at an alcohol and drug addiction treatment program.

Sports Complex Operating Fund

This fund accounts for the revenue and expenditures associated with operating and maintaining a sports complex along with managing the various athletic leagues that use the facility.

Parks Recreation Improvement Fund

This fund accounts for proceeds from the sale of park land in Tuscora Park to Barberton Citizens Hospital. These monies are required to be used in making improvements to the parks throughout the City.

Gas and Oil Royalty Fund

This fund accounts for royalty money received from gas wells located on City property. These revenues are used for economic development within the City.

D.A.R.E. Program Fund

This fund accounts for monies received from various sources to be used for the continuance of the Drug Abuse Resistance Education Program in the City's schools.

Mandatory Drug Fines Fund

This fund accounts for fines received by the City that are restricted under the Ohio Revised Code to subsidize law enforcement efforts that pertain to drug offenses.

Local Law Enforcement Trust Fund

This fund accounts for grant monies received from the U.S. Department of Justice to be used for specific law enforcement purposes and proceeds from the sale of contraband that are restricted to subsidize law enforcement efforts.

Parks Revolving Loan Fund

This fund accounts for parks and recreation user fees utilized for parks and recreation activities.

Sidewalk Improvement Program Fund

This fund accounts for the monies used to subsidize the cost of replacing existing sidewalks for homeowners within the City.

City Grant Fund

This fund was established by City Council to account for various grant receipts.

Federal Emergency Management Agency (FEMA) Fund

This fund accounts for grant monies received from the Federal Emergency Management Agency through the State of Ohio Emergency Management Agency Public Assistance Disaster Recovery Grant Program.

Rental Registration Program Fund

This fund accounts for the registration and license fees collected from the Rental Registration Program to be used exclusively for the improvement of the housing infrastructure and administration within the City.

Road Maintenance Fund

This fund accounts for fees charged to certain businesses that are restricted in use to maintaining roads used by the business.

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Community Development Block Grant Fund (CDBG)

This fund accounts for monies received from the federal government under the Community Development Block Grant Program which are restricted for City-wide development projects such as the Neighborhood Conservation Services and Barberton Community Development Corporation.

Revolving Loan Fund

This fund accounts for monies received from the federal government under the Community Development Block Grant program which are used for a revolving loan program. This program is principally designed to provide decent housing and a suitable living environment and expanded economic opportunities to persons of low and moderate income.

Tax Increment Financing Fund

This fund accounts for the annual collection of service payments in lieu of taxes distributed to the City with respect to improvements on downtown property which are declared to be a public purpose.

Project Impact Fund

This fund accounts for grant monies and donations received from the Barberton Community Foundation to raze hazardous structures.

Beautification Fund

This fund accounts for donations restricted for floral beautification projects within the City.

Senior Center Trust Fund

This fund accounts for the monies received and expended for Senior Center Operations.

Fire Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for fire disability and pension benefits.

Police Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for police disability and pension benefits.

Court Special Projects Operating Fund

This fund accounts for revenues collected from the municipal court to be used on various special projects of the municipal court.

Computer Legal Research Fund

This fund accounts for court fees used to make available computerized legal research services for the municipal court.

Business Incentive Program Fund

This fund accounts for monies used to assist in economic development; attracting new businesses to the City and the expansion of current businesses.

Vacant Property Registration Fund

This fund accounts for monies from fees and charges to property owners used for the regulation and maintenance of properties which are in the foreclosure process, abandoned or vacant.

OneOhio Fund

This fund accounts for monies from a court settlement which are to be used for the treatment, education, and prevention of addiction and mental health disorders.

NONMAJOR DEBT SERVICE FUND

The debt service funds are used to account for the accumulation of resources and the payments of general obligation and special assessment principal, interest, and related costs.

General Obligation Bond Retirement Fund

This fund accounts for the resources that are used for the payment of principal, interest, and other fiscal charges on general obligation debt.

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

MAJOR CAPITAL PROJECTS FUND

Street Capital Improvement Fund

This fund accounts for revenue from a 0.25% income tax levy which is restricted for road and street improvements.

NONMAJOR CAPITAL PROJECTS FUND

The capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary fund types. Following is a description of the capital project funds:

Infrastructure Improvement Reserve Fund

This fund accounts for monies received from the income tax fund which are restricted for the purpose of funding infrastructure improvements identified in the City's Five-Year Capital Improvements Plan.

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Property and other taxes	\$ 1,137,454	\$ 1,036,978	\$ 1,018,786	\$ (18,192)
Charges for services	1,589,117	1,448,743	1,508,632	59,889
Licenses and permits	659,788	601,506	820,012	218,506
Fines and forfeitures	66,201	60,353	62,948	2,595
Intergovernmental	1,601,908	1,460,404	1,719,338	258,934
Special assessments	34,095	31,083	38,324	7,241
Investment income	198,885	181,317	435,210	253,893
Rental income	22,730	20,722	21,936	1,214
Contributions and donations	568	518	46,550	46,032
Other	834,125	760,443	793,703	33,260
Total revenues	6,144,871	5,602,067	6,465,439	863,372
Expenditures:				
Current:				
General government				
City council				
Personal services	172,300	172,300	155,099	17,201
Operating	27,135	27,135	15,127	12,008
Municipal court judges				
Personal services	472,800	472,800	457,300	15,500
Operating	12,361	13,761	10,789	2,972
Clerk of court				
Personal services	891,400	891,400	778,350	113,050
Operating	98,339	98,339	80,327	18,012
Mayor				
Personal services	72,835	72,835	55,050	17,785
Operating	16,485	16,485	12,652	3,833
Service director				
Personal services	56,000	56,000	37,565	18,435
Operating	31,679	31,679	31,056	623
Civil service commission				
Personal services	10,370	11,370	10,182	1,188
Operating	34,483	34,663	30,327	4,336
Finance department				
Personal services	207,265	217,265	214,825	2,440
Operating	115,007	115,007	106,069	8,938
Law department				
Personal services	576,708	578,708	574,637	4,071
Operating	293,478	318,478	210,474	108,004
Safety director				
Personal services	50,720	52,720	50,976	1,744
Operating	967,382	967,382	948,284	19,098
Human resources				
Personal services	19,875	21,875	19,679	2,196
Operating	151,320	151,320	104,547	46,773
Information systems				
Personal services	51,455	51,455	50,381	1,074
Operating	114,681	114,681	108,551	6,130

Continued

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Municipal buildings				
Personal services	\$ -	\$ 40	\$ 36	\$ 4
Operating	224,612	224,612	199,387	25,225
Probation				
Personal services	233,510	233,510	225,485	8,025
Operating	4,719	4,719	2,986	1,733
Other				
Personal services	75,000	985,000	79,184	905,816
Operating	851,857	888,922	1,101,414	(212,492)
Total general government	<u>5,833,776</u>	<u>6,824,461</u>	<u>5,670,739</u>	<u>1,153,722</u>
Public safety				
Police department				
Personal services	5,430,792	600,541	425,127	175,414
Operating	691,698	691,698	557,197	134,501
Fire department				
Personal services	5,787,131	1,006,879	970,310	36,569
Operating	618,921	618,921	585,881	33,040
Total public safety	<u>12,528,542</u>	<u>2,918,039</u>	<u>2,538,515</u>	<u>379,524</u>
Transportation				
Paint/signal				
Personal services	87,499	91,499	89,811	1,688
Operating	12,750	12,750	10,670	2,080
Total transportation	<u>100,249</u>	<u>104,249</u>	<u>100,481</u>	<u>3,768</u>
Community environment				
Building inspection				
Personal services	241,803	246,803	216,735	30,068
Operating	109,408	139,408	138,776	632
Engineer				
Personal services	-	15,000	11,313	3,687
Planning				
Personal services	291,173	291,173	217,628	73,545
Operating	514,006	591,406	446,173	145,233
Total community environment	<u>1,156,390</u>	<u>1,283,790</u>	<u>1,030,625</u>	<u>253,165</u>

Continued

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Leisure time activities				
Parks administration				
Personal services	\$ 256,907	\$ 268,907	\$ 267,044	\$ 1,863
Operating	27,373	27,373	22,526	4,847
Senior center				
Personal services	34,625	37,125	36,642	483
Operating	35,038	35,038	34,091	947
Recreation programs				
Personal services	16,000	16,000	3,875	12,125
Operating	26,590	26,590	24,859	1,731
Parks maintenance				
Personal services	243,744	243,744	204,112	39,632
Operating	91,367	101,367	76,828	24,539
Total leisure time activities	<u>731,644</u>	<u>756,144</u>	<u>669,977</u>	<u>86,167</u>
Capital outlay				
Finance department	4,567	4,567	4,567	-
Law department	400	400	355	45
Other	-	5,769,820	369,916	5,399,904
Police department	46,675	46,675	43,247	3,428
Fire department	-	61,100	61,100	-
Parks administration	80,318	100,318	100,288	30
Parks maintenance	114,000	139,000	129,611	9,389
Planning	240,627	240,627	128,612	112,015
Total capital outlay	<u>486,587</u>	<u>6,362,507</u>	<u>837,696</u>	<u>5,524,811</u>
Total expenditures	<u>20,837,188</u>	<u>18,249,190</u>	<u>10,848,033</u>	<u>7,401,157</u>
Excess of expenditures over revenues	<u>(14,692,317)</u>	<u>(12,647,123)</u>	<u>(4,382,594)</u>	<u>8,264,529</u>
Other financing sources (uses):				
Transfers in	11,000,000	11,677,400	11,677,400	-
Transfers out	(404)	(404)	(404)	-
Sale of assets	5,000	5,000	40,478	35,478
Total other financing sources (uses)	<u>11,004,596</u>	<u>11,681,996</u>	<u>11,717,474</u>	<u>35,478</u>
Net change in fund balance	(3,687,721)	(965,127)	7,334,880	8,300,007
Fund balance at beginning of year	4,856,643	4,856,643	4,856,643	-
Prior year encumbrances appropriated	<u>1,128,903</u>	<u>1,128,903</u>	<u>1,128,903</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,297,825</u>	<u>\$ 5,020,419</u>	<u>\$ 13,320,426</u>	<u>\$ 8,300,007</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INCOME TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Municipal income taxes	\$ 10,702,241	\$ 12,424,463	\$ 13,293,512	\$ 869,049
Intergovernmental	697,759	810,043	527,644	(282,399)
Other	-	-	704	704
Total revenues	<u>11,400,000</u>	<u>13,234,506</u>	<u>13,821,860</u>	<u>587,354</u>
Expenditures:				
Current:				
General government				
Operating	<u>338,000</u>	<u>393,750</u>	<u>380,721</u>	<u>13,029</u>
Total expenditures	<u>338,000</u>	<u>393,750</u>	<u>380,721</u>	<u>13,029</u>
Excess of revenues over expenditures	<u>11,062,000</u>	<u>12,840,756</u>	<u>13,441,139</u>	<u>600,383</u>
Other financing uses:				
Transfers out	<u>(12,115,000)</u>	<u>(12,402,400)</u>	<u>(12,402,400)</u>	<u>-</u>
Total other financing uses	<u>(12,115,000)</u>	<u>(12,402,400)</u>	<u>(12,402,400)</u>	<u>-</u>
Net change in fund balance	(1,053,000)	438,356	1,038,739	600,383
Fund balance at beginning of year	<u>1,205,400</u>	<u>1,205,400</u>	<u>1,205,400</u>	<u>-</u>
Fund balance at end of year	<u>\$ 152,400</u>	<u>\$ 1,643,756</u>	<u>\$ 2,244,139</u>	<u>\$ 600,383</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL LIABILITY LOSS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
General government				
Operating	\$ 50,000	\$ 50,000	\$ 18,833	\$ 31,167
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>18,833</u>	<u>31,167</u>
Net change in fund balance	(50,000)	(50,000)	(18,833)	31,167
Fund balance at beginning of year	<u>72,579</u>	<u>72,579</u>	<u>72,579</u>	<u>-</u>
Fund balance at end of year	<u>\$ 22,579</u>	<u>\$ 22,579</u>	<u>\$ 53,746</u>	<u>\$ 31,167</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income	\$ 1,000	\$ 1,000	\$ 10,449	\$ 9,449
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>10,449</u>	<u>9,449</u>
Expenditures:				
Current:				
Community environment				
Operating	<u>300</u>	<u>1,100</u>	<u>727</u>	<u>373</u>
Total expenditures	<u>300</u>	<u>1,100</u>	<u>727</u>	<u>373</u>
Excess of revenues over expenditures	<u>700</u>	<u>(100)</u>	<u>9,722</u>	<u>9,822</u>
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>125,000</u>	<u>125,000</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>125,000</u>	<u>125,000</u>
Net change in fund balance	700	(100)	134,722	134,822
Fund balance at beginning of year	<u>965,478</u>	<u>965,478</u>	<u>965,478</u>	<u>-</u>
Fund balance at end of year	<u>\$ 966,178</u>	<u>\$ 965,378</u>	<u>\$ 1,100,200</u>	<u>\$ 134,822</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PREVENTION AND EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 500	\$ 500	\$ -	\$ (500)
Total revenues	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>
Expenditures:				
Current:				
Public safety				
Operating	-	2,000	1,922	78
Total expenditures	<u>-</u>	<u>2,000</u>	<u>1,922</u>	<u>78</u>
Net change in fund balance	500	(1,500)	(1,922)	(422)
Fund balance at beginning of year	<u>2,103</u>	<u>2,103</u>	<u>2,103</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,603</u>	<u>\$ 603</u>	<u>\$ 181</u>	<u>\$ (422)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEPOSIT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other	\$ 75,000	\$ 75,000	\$ 108,131	\$ 33,131
Total revenues	75,000	75,000	108,131	33,131
Expenditures:				
Current:				
General government:				
Operating	65,000	74,250	64,543	9,707
Total expenditures	65,000	74,250	64,543	9,707
Net change in fund balance	10,000	750	43,588	42,838
Fund balance at beginning of year	224,868	224,868	224,868	-
Fund balance at end of year	\$ 234,868	\$ 225,618	\$ 268,456	\$ 42,838

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 8,220,575	\$ 8,220,575	\$ 8,220,575	\$ -
Total revenues	<u>8,220,575</u>	<u>8,220,575</u>	<u>8,220,575</u>	<u>-</u>
Expenditures:				
Current:				
General government				
Operating	1,500,000	71,300	17,484	53,816
Public safety				
Personal services	-	9,760,503	9,760,503	-
Capital outlay	<u>14,712,462</u>	<u>6,380,659</u>	<u>2,107,854</u>	<u>4,272,805</u>
Total expenditures	<u>16,212,462</u>	<u>16,212,462</u>	<u>11,885,841</u>	<u>4,326,621</u>
Net change in fund balance	(7,991,887)	(7,991,887)	(3,665,266)	4,326,621
Fund balance at beginning of year	<u>7,991,887</u>	<u>7,991,887</u>	<u>7,991,887</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,326,621</u>	<u>\$ 4,326,621</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 8,166,269	\$ 44,428	\$ 1,503,548	\$ 9,714,245
Receivables:				
Property taxes	469,259	-	-	469,259
Accounts	100,169	-	-	100,169
Intergovernmental	1,737,711	-	-	1,737,711
Accrued interest	761	-	-	761
Leases	65,357	-	-	65,357
Loans	1,276,484	-	-	1,276,484
Prepayments	12,129	-	-	12,129
Total assets	<u>\$ 11,828,139</u>	<u>\$ 44,428</u>	<u>\$ 1,503,548</u>	<u>\$ 13,376,115</u>
Liabilities:				
Accounts payable	\$ 222,144	\$ -	\$ 98,928	\$ 321,072
Contracts payable	9,715	-	-	9,715
Accrued wages and benefits payable	12,835	-	-	12,835
Intergovernmental payable	3,272	-	-	3,272
Due to other funds	1,155,309	-	-	1,155,309
Total liabilities	<u>1,403,275</u>	<u>-</u>	<u>98,928</u>	<u>1,502,203</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	438,596	-	-	438,596
Delinquent property tax revenue not available	30,663	-	-	30,663
Intergovernmental revenue not available	1,172,547	-	-	1,172,547
Leases	57,949	-	-	57,949
Total deferred inflows of resources	<u>1,699,755</u>	<u>-</u>	<u>-</u>	<u>1,699,755</u>
Fund balances:				
Nonspendable	12,129	-	-	12,129
Restricted	9,289,272	-	-	9,289,272
Committed	427,853	44,428	1,404,620	1,876,901
Unassigned (deficit)	(1,004,145)	-	-	(1,004,145)
Total fund balances	<u>8,725,109</u>	<u>44,428</u>	<u>1,404,620</u>	<u>10,174,157</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,828,139</u>	<u>\$ 44,428</u>	<u>\$ 1,503,548</u>	<u>\$ 13,376,115</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 439,326	\$ -	\$ -	\$ 439,326
Charges for services	310,074	-	-	310,074
Licenses and permits	5,000	-	-	5,000
Fines and forfeitures	1,151,898	-	-	1,151,898
Intergovernmental	2,322,839	-	-	2,322,839
Special assessments	1,053	-	-	1,053
Investment income	30,662	-	14,943	45,605
Rental income	7,408	-	-	7,408
Contributions and donations	392,423	-	-	392,423
Other	61,813	-	-	61,813
Total revenues	4,722,496	-	14,943	4,737,439
Expenditures:				
Current:				
General government	897,711	-	-	897,711
Public safety	285,604	-	-	285,604
Transportation	1,656,553	-	-	1,656,553
Community environment	897,441	-	-	897,441
Leisure time activities	286,257	-	-	286,257
Capital outlay	975,741	-	198,026	1,173,767
Debt service:				
Principal retirement	306,497	-	-	306,497
Interest and fiscal charges	26,762	-	-	26,762
Debt issuance costs	-	11,285	-	11,285
Total expenditures	5,332,566	11,285	198,026	5,541,877
Excess of expenditures over revenues	(610,070)	(11,285)	(183,083)	(804,438)
Other financing sources:				
Proceeds from sale of capital assets	48,793	-	-	48,793
Transfers in	395,404	-	125,000	520,404
Premium on note issuance	-	12,655	-	12,655
Total other financing sources	444,197	12,655	125,000	581,852
Net change in fund balances	(165,873)	1,370	(58,083)	(222,586)
Fund balances at beginning of year	8,890,982	43,058	1,462,703	10,396,743
Fund balances at end of year	\$ 8,725,109	\$ 44,428	\$ 1,404,620	\$ 10,174,157

CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2022*

	Street Construction Maintenance and Repair	State Highway Improvement	Permissive License Tax	Residential Street
Assets:				
Equity in pooled cash and investments	\$ 440,756	\$ 10,443	\$ 569,048	\$ 15,378
Receivables:				
Property taxes	-	-	-	-
Accounts	199	20	-	-
Intergovernmental	514,542	41,720	19,571	-
Accrued interest	-	-	-	-
Leases	-	-	-	-
Loans	-	-	-	-
Prepayments	12,067	-	-	-
Total assets	\$ 967,564	\$ 52,183	\$ 588,619	\$ 15,378
Liabilities:				
Accounts payable	\$ 2,858	\$ -	\$ 1,704	\$ 335
Contracts payable	-	-	-	-
Accrued wages and benefits payable	12,673	-	-	-
Intergovernmental payable	2,673	74	-	-
Due to other funds	-	-	-	-
Total liabilities	18,204	74	1,704	335
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available	341,749	27,710	-	-
Leases	-	-	-	-
Total deferred inflows of resources	341,749	27,710	-	-
Fund balances:				
Nonspendable	12,067	-	-	-
Restricted	595,544	24,399	586,915	-
Committed	-	-	-	15,043
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	607,611	24,399	586,915	15,043
Total liabilities, deferred inflows of resources and fund balances	\$ 967,564	\$ 52,183	\$ 588,619	\$ 15,378

<u>Fire Capital Levy</u>	<u>Animal Control</u>	<u>Probation Services</u>	<u>Court Special Projects Operating</u>	<u>Court Computer</u>	<u>Court Special Project</u>
\$ 107,333	\$ 11,187	\$ 526,117	\$ 298,095	\$ 543,228	\$ 2,762,737
243,501	-	-	-	-	-
-	-	5,105	42,993	8,252	16,370
15,949	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 366,783</u>	<u>\$ 11,187</u>	<u>\$ 531,222</u>	<u>\$ 341,088</u>	<u>\$ 551,480</u>	<u>\$ 2,779,107</u>
\$ -	\$ -	\$ 1,695	\$ 235	\$ 77	\$ 5,858
9,715	-	-	-	-	-
-	-	-	-	-	-
-	-	36	54	19	-
-	-	-	-	-	-
<u>9,715</u>	<u>-</u>	<u>1,731</u>	<u>289</u>	<u>96</u>	<u>5,858</u>
227,620	-	-	-	-	-
15,881	-	-	-	-	-
15,949	-	-	-	-	-
-	-	-	-	-	-
<u>259,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
97,618	-	529,491	340,799	551,384	2,773,249
-	11,187	-	-	-	-
-	-	-	-	-	-
<u>97,618</u>	<u>11,187</u>	<u>529,491</u>	<u>340,799</u>	<u>551,384</u>	<u>2,773,249</u>
<u>\$ 366,783</u>	<u>\$ 11,187</u>	<u>\$ 531,222</u>	<u>\$ 341,088</u>	<u>\$ 551,480</u>	<u>\$ 2,779,107</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
DECEMBER 31, 2022*

	Computer Legal Research	Indigent Drivers Alcohol Treatment	Sports Complex Operating	Parks Recreation Improvement
Assets:				
Equity in pooled cash and investments	\$ 116,853	\$ 604,882	\$ 13,456	\$ 1,516
Receivables:				
Property taxes	-	-	-	-
Accounts	2,442	2,004	2	-
Intergovernmental	-	-	-	-
Accrued interest	-	-	-	-
Leases	-	-	-	-
Loans	-	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 119,295</u>	<u>\$ 606,886</u>	<u>\$ 13,458</u>	<u>\$ 1,516</u>
Liabilities:				
Accounts payable	\$ 584	\$ -	\$ 1,231	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	-	-	-
Intergovernmental payable	6	-	7	-
Due to other funds	-	-	-	-
Total liabilities	<u>590</u>	<u>-</u>	<u>1,238</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	118,705	606,886	-	1,516
Committed	-	-	12,220	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	<u>118,705</u>	<u>606,886</u>	<u>12,220</u>	<u>1,516</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 119,295</u>	<u>\$ 606,886</u>	<u>\$ 13,458</u>	<u>\$ 1,516</u>

Gas and Oil Royalty	D.A.R.E. Program	Mandatory Drug Fines	Local Law Enforcement Trust	Parks Revolving Loan	Sidewalk Improvement Program
\$ 22,485	\$ 2,980	\$ 18,403	\$ 53,567	\$ 28,041	\$ 114,007
-	-	-	-	-	-
-	-	170	-	1	-
-	-	-	-	-	-
-	-	-	-	761	-
-	-	-	-	65,357	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 22,485</u>	<u>\$ 2,980</u>	<u>\$ 18,573</u>	<u>\$ 53,567</u>	<u>\$ 94,160</u>	<u>\$ 114,007</u>
\$ -	\$ -	\$ -	\$ -	\$ 257	\$ 32,243
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	262	32,243
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	57,949	-
-	-	-	-	-	-
-	-	-	-	57,949	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
22,485	2,980	18,573	53,567	-	81,764
-	-	-	-	35,949	-
-	-	-	-	-	-
<u>22,485</u>	<u>2,980</u>	<u>18,573</u>	<u>53,567</u>	<u>35,949</u>	<u>81,764</u>
<u>\$ 22,485</u>	<u>\$ 2,980</u>	<u>\$ 18,573</u>	<u>\$ 53,567</u>	<u>\$ 94,160</u>	<u>\$ 114,007</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
DECEMBER 31, 2022*

	<u>City Grant</u>	<u>Federal Emergency Management Agency</u>	<u>Rental Registration Program</u>	<u>Road Maintenance</u>
Assets:				
Equity in pooled cash and investments	\$ 916,761	\$ -	\$ 160,497	\$ 7,000
Receivables:				
Property taxes	-	-	-	-
Accounts	-	-	35	-
Intergovernmental	123,723	739,785	-	-
Accrued interest	-	-	-	-
Leases	-	-	-	-
Loans	-	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 1,040,484</u>	<u>\$ 739,785</u>	<u>\$ 160,532</u>	<u>\$ 7,000</u>
Liabilities:				
Accounts payable	\$ 70,869	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	-	-	-
Intergovernmental payable	-	-	127	-
Due to other funds	-	845,469	-	-
Total liabilities	<u>70,869</u>	<u>845,469</u>	<u>127</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available	17,431	739,785	-	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>17,431</u>	<u>739,785</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	952,184	-	-	7,000
Committed	-	-	160,405	-
Unassigned (deficit)	-	(845,469)	-	-
Total fund balances (deficits)	<u>952,184</u>	<u>(845,469)</u>	<u>160,405</u>	<u>7,000</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,040,484</u>	<u>\$ 739,785</u>	<u>\$ 160,532</u>	<u>\$ 7,000</u>

Community Development Block Grant	Revolving Loan	Tax Increment Financing	Vacant Property Registration	Project Impact	Beautification
\$ 2,942	\$ 315,472	\$ 94,362	\$ 50,546	\$ 36,702	\$ 96,070
-	-	-	-	-	-
47	-	-	9	-	7
267,575	-	-	-	-	-
-	-	-	-	-	-
-	1,276,484	-	-	-	-
-	-	-	-	-	-
<u>\$ 270,564</u>	<u>\$ 1,591,956</u>	<u>\$ 94,362</u>	<u>\$ 50,555</u>	<u>\$ 36,702</u>	<u>\$ 96,077</u>
\$ 104,153	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
170	-	-	31	-	27
309,840	-	-	-	-	-
<u>414,163</u>	<u>-</u>	<u>-</u>	<u>31</u>	<u>-</u>	<u>27</u>
-	-	-	-	-	-
-	-	-	-	-	-
15,077	-	-	-	-	-
-	-	-	-	-	-
<u>15,077</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	1,591,956	94,362	-	36,702	96,050
-	-	-	50,524	-	-
(158,676)	-	-	-	-	-
<u>(158,676)</u>	<u>1,591,956</u>	<u>94,362</u>	<u>50,524</u>	<u>36,702</u>	<u>96,050</u>
<u>\$ 270,564</u>	<u>\$ 1,591,956</u>	<u>\$ 94,362</u>	<u>\$ 50,555</u>	<u>\$ 36,702</u>	<u>\$ 96,077</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
DECEMBER 31, 2022*

	<u>Senior Center Trust</u>	<u>Fire Pension</u>	<u>Police Pension</u>	<u>Business Incentive Program</u>
Assets:				
Equity in pooled cash and investments	\$ 25,040	\$ 36,476	\$ 35,457	\$ 95,250
Receivables:				
Property taxes	-	112,879	112,879	-
Accounts	-	-	-	-
Intergovernmental	-	7,423	7,423	-
Accrued interest	-	-	-	-
Leases	-	-	-	-
Loans	-	-	-	-
Prepayments	62	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 25,102</u>	<u>\$ 156,778</u>	<u>\$ 155,759</u>	<u>\$ 95,250</u>
 Liabilities:				
Accounts payable	\$ 45	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	162	-	-	-
Intergovernmental payable	43	-	-	-
Due to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>250</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	105,488	105,488	-
Delinquent property tax revenue not available	-	7,391	7,391	-
Intergovernmental revenue not available	-	7,423	7,423	-
Leases	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	<u>-</u>	<u>120,302</u>	<u>120,302</u>	<u>-</u>
 Fund balances:				
Nonspendable	62	-	-	-
Restricted	-	36,476	35,457	-
Committed	24,790	-	-	95,250
Unassigned (deficit)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balances (deficits)	<u>24,852</u>	<u>36,476</u>	<u>35,457</u>	<u>95,250</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 25,102</u>	<u>\$ 156,778</u>	<u>\$ 155,759</u>	<u>\$ 95,250</u>

<u>OneOhio</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 33,182	\$ 8,166,269
-	469,259
22,513	100,169
-	1,737,711
-	761
-	65,357
-	1,276,484
-	12,129
<u>\$ 55,695</u>	<u>\$ 11,828,139</u>
\$ -	\$ 222,144
-	9,715
-	12,835
-	3,272
-	1,155,309
<u>-</u>	<u>1,403,275</u>
-	438,596
-	30,663
-	1,172,547
-	57,949
<u>-</u>	<u>1,699,755</u>
-	12,129
55,695	9,289,272
-	427,853
-	(1,004,145)
<u>55,695</u>	<u>8,725,109</u>
<u>\$ 55,695</u>	<u>\$ 11,828,139</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Street Construction Maintenance and Repair	State Highway Improvement	Permissive License Tax	Residential Street
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	1,181,618	85,240	279,302	-
Special assessments	-	-	-	-
Investment income	5,779	110	5,002	-
Rental income	-	-	-	-
Contributions and donations	-	-	-	-
Other	5,072	316	-	-
Total revenues	<u>1,192,469</u>	<u>85,666</u>	<u>284,304</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Transportation	1,400,460	83,336	109,778	335
Community environment	-	-	-	-
Leisure time activities	-	-	-	-
Capital outlay	123,880	-	1,704	-
Debt service:				
Principal retirement	135,608	-	-	-
Interest and fiscal charges	2,573	-	-	-
Total expenditures	<u>1,662,521</u>	<u>83,336</u>	<u>111,482</u>	<u>335</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(470,052)</u>	<u>2,330</u>	<u>172,822</u>	<u>(335)</u>
Other financing sources:				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	175,000	-	-	-
Total other financing sources	<u>175,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(295,052)	2,330	172,822	(335)
Fund balances (deficit) at beginning of year	<u>902,663</u>	<u>22,069</u>	<u>414,093</u>	<u>15,378</u>
Fund balances (deficit) at end of year	<u>\$ 607,611</u>	<u>\$ 24,399</u>	<u>\$ 586,915</u>	<u>\$ 15,043</u>

Fire Capital Levy	Animal Control	Probation Services	Court Special Projects Operating	Court Computer	Court Special Project	Computer Legal Research
\$ 228,558	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	73,590	592,179	112,676	226,035	33,438
32,712	-	56,131	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	280	9,773	-	24
<u>261,270</u>	<u>-</u>	<u>129,721</u>	<u>592,459</u>	<u>122,449</u>	<u>226,035</u>	<u>33,462</u>
-	-	107,445	546,487	115,473	43,309	20,814
48,384	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
55,000	-	-	-	-	276,287	-
165,045	-	-	-	5,844	-	-
24,137	-	-	-	52	-	-
<u>292,566</u>	<u>-</u>	<u>107,445</u>	<u>546,487</u>	<u>121,369</u>	<u>319,596</u>	<u>20,814</u>
<u>(31,296)</u>	<u>-</u>	<u>22,276</u>	<u>45,972</u>	<u>1,080</u>	<u>(93,561)</u>	<u>12,648</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>(31,296)</u>	<u>-</u>	<u>22,276</u>	<u>45,972</u>	<u>1,080</u>	<u>(93,561)</u>	<u>12,648</u>
<u>128,914</u>	<u>11,187</u>	<u>507,215</u>	<u>294,827</u>	<u>550,304</u>	<u>2,866,810</u>	<u>106,057</u>
<u>\$ 97,618</u>	<u>\$ 11,187</u>	<u>\$ 529,491</u>	<u>\$ 340,799</u>	<u>\$ 551,384</u>	<u>\$ 2,773,249</u>	<u>\$ 118,705</u>

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CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Indigent Drivers Alcohol Treatment	Sports Complex Operating	Parks Recreation Improvement	Gas and Oil Royalty
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	30,889	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	57,866	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Investment income	-	-	13	-
Rental income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	19	-	1,750
Total revenues	57,866	30,908	13	1,750
Expenditures:				
Current:				
General government	58,885	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Community environment	-	-	-	775
Leisure time activities	-	90,079	1	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	58,885	90,079	1	775
Excess (deficiency) of revenues over (under) expenditures	(1,019)	(59,171)	12	975
Other financing sources:				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	60,000	-	-
Total other financing sources	-	60,000	-	-
Net change in fund balances	(1,019)	829	12	975
Fund balances (deficit) at beginning of year	607,905	11,391	1,504	21,510
Fund balances (deficit) at end of year	\$ 606,886	\$ 12,220	\$ 1,516	\$ 22,485

D.A.R.E. Program	Mandatory Drug Fines	Local Law Enforcement Trust	Parks Revolving Loan	Sidewalk Improvement Program	City Grant	Federal Emergency Management Agency
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	14,113	-	-	-
-	-	-	-	-	-	-
-	419	-	-	-	-	-
-	-	-	114	-	289,473	-
-	-	-	-	1,053	-	-
-	-	-	761	-	-	-
-	-	-	7,408	-	-	-
-	-	-	17,727	-	250,000	-
-	-	-	4,830	100	-	-
-	419	-	44,953	1,153	539,473	-
-	-	-	-	-	-	-
-	-	7,220	-	-	-	-
-	-	-	-	62,644	-	-
-	-	-	-	-	187,392	-
-	-	-	51,422	-	-	-
-	-	-	-	-	816	518,054
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	7,220	51,422	62,644	188,208	518,054
-	419	(7,220)	(6,469)	(61,491)	351,265	(518,054)
-	-	48,793	-	-	-	-
-	-	-	-	100,000	-	404
-	-	48,793	-	100,000	-	404
-	419	41,573	(6,469)	38,509	351,265	(517,650)
2,980	18,154	11,994	42,418	43,255	600,919	(327,819)
\$ 2,980	\$ 18,573	\$ 53,567	\$ 35,949	\$ 81,764	\$ 952,184	\$ (845,469)

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CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Rental Registration Program	Road Maintenance	Community Development Block Grant	Revolving Loan
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	248,960	-	-	-
Licenses and permits	-	5,000	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	341,531	-
Special assessments	-	-	-	-
Investment income	-	-	-	18,676
Rental income	-	-	-	-
Contributions and donations	-	-	-	-
Other	1,204	-	38,228	-
Total revenues	250,164	5,000	379,759	18,676
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Community environment	177,554	-	488,703	1,926
Leisure time activities	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	177,554	-	488,703	1,926
Excess (deficiency) of revenues over (under) expenditures	72,610	5,000	(108,944)	16,750
Other financing sources:				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances	72,610	5,000	(108,944)	16,750
Fund balances (deficit) at beginning of year	87,795	2,000	(49,732)	1,575,206
Fund balances (deficit) at end of year	\$ 160,405	\$ 7,000	\$ (158,676)	\$ 1,591,956

Business Incentive Program	Tax Increment Financing	Vacant Property Registration	Project Impact	Beautification	Senior Center Trust	Fire Pension
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,384
-	-	5,400	-	-	10,712	-
-	-	-	-	-	-	-
-	26,376	-	-	-	-	15,171
-	-	-	-	-	-	-
-	-	-	-	-	321	-
-	-	-	-	-	-	-
-	-	-	-	120,623	4,073	-
-	-	104	-	113	-	-
-	26,376	5,504	-	120,736	15,106	120,555
-	-	-	-	-	-	2,649
-	-	-	-	-	-	115,000
-	-	-	-	-	-	-
-	306	40,785	-	-	-	-
-	-	-	-	116,041	28,714	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	306	40,785	-	116,041	28,714	117,649
-	26,070	(35,281)	-	4,695	(13,608)	2,906
-	-	-	-	-	-	-
50,000	-	-	-	10,000	-	-
50,000	-	-	-	10,000	-	-
50,000	26,070	(35,281)	-	14,695	(13,608)	2,906
45,250	68,292	85,805	36,702	81,355	38,460	33,570
\$ 95,250	\$ 94,362	\$ 50,524	\$ 36,702	\$ 96,050	\$ 24,852	\$ 36,476

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CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Police Pension</u>	<u>OneOhio</u>	<u>Total Nonmajor Special Revenue Funds</u>
Revenues:			
Property and other taxes	\$ 105,384	\$ -	\$ 439,326
Charges for services	-	-	310,074
Licenses and permits	-	-	5,000
Fines and forfeitures	-	55,695	1,151,898
Intergovernmental	15,171	-	2,322,839
Special assessments	-	-	1,053
Investment income	-	-	30,662
Rental income	-	-	7,408
Contributions and donations	-	-	392,423
Other	-	-	61,813
	<hr/>	<hr/>	<hr/>
Total revenues	120,555	55,695	4,722,496
	<hr/>	<hr/>	<hr/>
Expenditures:			
Current:			
General government	2,649	-	897,711
Public safety	115,000	-	285,604
Transportation	-	-	1,656,553
Community environment	-	-	897,441
Leisure time activities	-	-	286,257
Capital outlay	-	-	975,741
Debt service:			
Principal retirement	-	-	306,497
Interest and fiscal charges	-	-	26,762
	<hr/>	<hr/>	<hr/>
Total expenditures	117,649	-	5,332,566
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	2,906	55,695	(610,070)
	<hr/>	<hr/>	<hr/>
Other financing sources:			
Proceeds from sale of capital assets	-	-	48,793
Transfers in	-	-	395,404
	<hr/>	<hr/>	<hr/>
Total other financing sources	-	-	444,197
	<hr/>	<hr/>	<hr/>
Net change in fund balances	2,906	55,695	(165,873)
	<hr/>	<hr/>	<hr/>
Fund balances (deficit) at beginning of year	32,551	-	8,890,982
	<hr/>	<hr/>	<hr/>
Fund balances (deficit) at end of year	\$ 35,457	\$ 55,695	\$ 8,725,109
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 1,309,529	\$ 1,309,529	\$ 1,192,990	\$ (116,539)
Investment income	4,420	4,420	5,779	1,359
Other	11,051	11,051	4,873	(6,178)
Total revenues	<u>1,325,000</u>	<u>1,325,000</u>	<u>1,203,642</u>	<u>(121,358)</u>
Expenditures:				
Current:				
Transportation				
Personal services	1,259,191	1,259,191	973,452	285,739
Operating	557,144	557,144	457,265	99,879
Capital outlay	132,176	132,176	131,525	651
Debt service:				
Principal retirement	135,655	135,655	135,608	47
Interest and fiscal charges	5,425	5,425	2,573	2,852
Total expenditures	<u>2,089,591</u>	<u>2,089,591</u>	<u>1,700,423</u>	<u>389,168</u>
Excess of expenditures over revenues	<u>(764,591)</u>	<u>(764,591)</u>	<u>(496,781)</u>	<u>267,810</u>
Other financing sources:				
Transfers in	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
Total other financing sources	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
Net change in fund balance	(589,591)	(589,591)	(321,781)	267,810
Fund balance at beginning of year	686,978	686,978	686,978	-
Prior year encumbrances appropriated	<u>37,878</u>	<u>37,878</u>	<u>37,878</u>	<u>-</u>
Fund balance at end of year	<u>\$ 135,265</u>	<u>\$ 135,265</u>	<u>\$ 403,075</u>	<u>\$ 267,810</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 95,482	\$ 95,482	\$ 85,239	\$ (10,243)
Investment income	173	173	110	(63)
Other	345	345	296	(49)
Total revenues	<u>96,000</u>	<u>96,000</u>	<u>85,645</u>	<u>(10,355)</u>
Expenditures:				
Current:				
Transportation				
Personal services	83,175	83,175	83,175	-
Operating	<u>30</u>	<u>30</u>	<u>8</u>	<u>22</u>
Total expenditures	<u>83,205</u>	<u>83,205</u>	<u>83,183</u>	<u>22</u>
Net change in fund balance	12,795	12,795	2,462	(10,333)
Fund balance at beginning of year	<u>7,010</u>	<u>7,010</u>	<u>7,010</u>	<u>-</u>
Fund balance at end of year	<u>\$ 19,805</u>	<u>\$ 19,805</u>	<u>\$ 9,472</u>	<u>\$ (10,333)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMISSIVE LICENSE TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 348,292	\$ 348,292	\$ 259,731	\$ (88,561)
Investment income	6,708	6,708	5,002	(1,706)
Total revenues	<u>355,000</u>	<u>355,000</u>	<u>264,733</u>	<u>(90,267)</u>
Expenditures:				
Current:				
Transportation				
Operating	50,000	50,500	31,005	19,495
Capital outlay	<u>575,414</u>	<u>575,414</u>	<u>130,405</u>	<u>445,009</u>
Total expenditures	<u>625,414</u>	<u>625,914</u>	<u>161,410</u>	<u>464,504</u>
Net change in fund balance	(270,414)	(270,914)	103,323	374,237
Fund balance at beginning of year	344,869	344,869	344,869	-
Prior year encumbrances appropriated	<u>80,414</u>	<u>80,414</u>	<u>80,414</u>	<u>-</u>
Fund balance at end of year	<u>\$ 154,869</u>	<u>\$ 154,369</u>	<u>\$ 528,606</u>	<u>\$ 374,237</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RESIDENTIAL STREET FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special assessments	\$ 2,000	\$ 2,000	\$ -	\$ (2,000)
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>
Expenditures:				
Current:				
Transportation				
Operating	10,000	10,000	-	10,000
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Net change in fund balance	(8,000)	(8,000)	-	8,000
Fund balance at beginning of year	<u>15,378</u>	<u>15,378</u>	<u>15,378</u>	<u>-</u>
Fund balance at end of year	<u>\$ 7,378</u>	<u>\$ 7,378</u>	<u>\$ 15,378</u>	<u>\$ 8,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE CAPITAL LEVY FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 225,138	\$ 227,604	\$ 228,558	\$ 954
Intergovernmental	32,222	32,576	32,712	136
Total revenues	<u>257,360</u>	<u>260,180</u>	<u>261,270</u>	<u>1,090</u>
Expenditures:				
Current:				
Public safety				
Operating	47,667	48,417	48,384	33
Capital outlay	55,000	55,000	55,000	-
Debt service:				
Principal retirement	207,765	207,765	165,045	42,720
Interest and fiscal charges	<u>24,160</u>	<u>24,160</u>	<u>24,137</u>	<u>23</u>
Total expenditures	<u>334,592</u>	<u>335,342</u>	<u>292,566</u>	<u>42,776</u>
Net change in fund balance	(77,232)	(75,162)	(31,296)	43,866
Fund balance at beginning of year	86,247	86,247	86,247	-
Prior year encumbrances appropriated	<u>42,667</u>	<u>42,667</u>	<u>42,667</u>	<u>-</u>
Fund balance at end of year	<u>\$ 51,682</u>	<u>\$ 53,752</u>	<u>\$ 97,618</u>	<u>\$ 43,866</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ANIMAL CONTROL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 1,100	\$ 1,100	\$ -	\$ (1,100)
Total revenues	<u>1,100</u>	<u>1,100</u>	<u>-</u>	<u>(1,100)</u>
Expenditures:				
Current:				
Public safety				
Operating	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Net change in fund balance	(3,900)	(3,900)	-	3,900
Fund balance at beginning of year	<u>11,187</u>	<u>11,187</u>	<u>11,187</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 7,287</u></u>	<u><u>\$ 7,287</u></u>	<u><u>\$ 11,187</u></u>	<u><u>\$ 3,900</u></u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PROBATION SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 109,790	\$ 109,790	\$ 74,937	\$ (34,853)
Intergovernmental	55,210	55,210	56,131	921
Total revenues	<u>165,000</u>	<u>165,000</u>	<u>131,068</u>	<u>(33,932)</u>
Expenditures:				
Current:				
General government				
Personal services	60,355	60,355	56,305	4,050
Operating	<u>127,103</u>	<u>127,103</u>	<u>68,479</u>	<u>58,624</u>
Total expenditures	<u>187,458</u>	<u>187,458</u>	<u>124,784</u>	<u>62,674</u>
Net change in fund balance	(22,458)	(22,458)	6,284	28,742
Fund balance at beginning of year	488,083	488,083	488,083	-
Prior year encumbrances appropriated	<u>14,316</u>	<u>14,316</u>	<u>14,316</u>	<u>-</u>
Fund balance at end of year	<u>\$ 479,941</u>	<u>\$ 479,941</u>	<u>\$ 508,683</u>	<u>\$ 28,742</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 96,601	\$ 96,601	\$ 112,344	\$ 15,743
Other	8,399	8,399	9,768	1,369
Total revenues	<u>105,000</u>	<u>105,000</u>	<u>122,112</u>	<u>17,112</u>
Expenditures:				
Current:				
General government				
Personal services	20,620	23,620	23,454	166
Operating	<u>513,939</u>	<u>513,939</u>	<u>226,572</u>	<u>287,367</u>
Total expenditures	<u>534,559</u>	<u>537,559</u>	<u>250,026</u>	<u>287,533</u>
Net change in fund balance	(429,559)	(432,559)	(127,914)	304,645
Fund balance at beginning of year	564,759	564,759	564,759	-
Prior year encumbrances appropriated	<u>21,439</u>	<u>21,439</u>	<u>21,439</u>	-
Fund balance at end of year	<u>\$ 156,639</u>	<u>\$ 153,639</u>	<u>\$ 458,284</u>	<u>\$ 304,645</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT SPECIAL PROJECTS CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 210,000	\$ 210,000	\$ 226,151	\$ 16,151
Total revenues	<u>210,000</u>	<u>210,000</u>	<u>226,151</u>	<u>16,151</u>
Expenditures:				
Current:				
General government				
Operating	1,006,120	1,006,120	53,980	952,140
Capital outlay	-	300,000	298,847	1,153
Total expenditures	<u>1,006,120</u>	<u>1,306,120</u>	<u>352,827</u>	<u>953,293</u>
Net change in fund balance	(796,120)	(1,096,120)	(126,676)	969,444
Fund balance at beginning of year	2,844,204	2,844,204	2,844,204	-
Prior year encumbrances appropriated	<u>6,120</u>	<u>6,120</u>	<u>6,120</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,054,204</u>	<u>\$ 1,754,204</u>	<u>\$ 2,723,648</u>	<u>\$ 969,444</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INDIGENT DRIVERS ALCOHOL TREATMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 60,000	\$ 60,000	\$ 58,262	\$ (1,738)
Total revenues	<u>60,000</u>	<u>60,000</u>	<u>58,262</u>	<u>(1,738)</u>
Expenditures:				
Current:				
General government				
Operating	<u>334,237</u>	<u>334,237</u>	<u>103,167</u>	<u>231,070</u>
Total expenditures	<u>334,237</u>	<u>334,237</u>	<u>103,167</u>	<u>231,070</u>
Net change in fund balance	(274,237)	(274,237)	(44,905)	229,332
Fund balance at beginning of year	571,268	571,268	571,268	-
Prior year encumbrances appropriated	<u>34,237</u>	<u>34,237</u>	<u>34,237</u>	<u>-</u>
Fund balance at end of year	<u>\$ 331,268</u>	<u>\$ 331,268</u>	<u>\$ 560,600</u>	<u>\$ 229,332</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPORTS COMPLEX OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 34,981	\$ 34,981	\$ 30,889	\$ (4,092)
Other	19	19	17	(2)
Total revenues	<u>35,000</u>	<u>35,000</u>	<u>30,906</u>	<u>(4,094)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	9,635	9,635	6,829	2,806
Operating	94,120	94,120	86,656	7,464
Total expenditures	<u>103,755</u>	<u>103,755</u>	<u>93,485</u>	<u>10,270</u>
Excess of expenditures over revenues	<u>(68,755)</u>	<u>(68,755)</u>	<u>(62,579)</u>	<u>6,176</u>
Other financing sources:				
Transfers in	60,000	60,000	60,000	-
Total other financing sources	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>-</u>
Net change in fund balance	(8,755)	(8,755)	(2,579)	6,176
Fund balance at beginning of year	8,780	8,780	8,780	-
Prior year encumbrances appropriated	<u>3,120</u>	<u>3,120</u>	<u>3,120</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,145</u>	<u>\$ 3,145</u>	<u>\$ 9,321</u>	<u>\$ 6,176</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS RECREATION IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income	\$ 1,000	\$ 1,000	\$ 13	\$ (987)
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>13</u>	<u>(987)</u>
Expenditures:				
Current:				
Leisure time activities				
Operating	<u>10</u>	<u>10</u>	<u>1</u>	<u>9</u>
Total expenditures	<u>10</u>	<u>10</u>	<u>1</u>	<u>9</u>
Net change in fund balance	990	990	12	(978)
Fund balance at beginning of year	<u>1,504</u>	<u>1,504</u>	<u>1,504</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,494</u>	<u>\$ 2,494</u>	<u>\$ 1,516</u>	<u>\$ (978)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GAS AND OIL ROYALTY FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 1,500	\$ 1,500	\$ 1,750	\$ 250
Total revenues	<u>1,500</u>	<u>1,500</u>	<u>1,750</u>	<u>250</u>
Expenditures:				
Current:				
Community environment				
Operating	10,000	10,000	775	9,225
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>775</u>	<u>9,225</u>
Net change in fund balance	(8,500)	(8,500)	975	9,475
Fund balance at beginning of year	<u>21,510</u>	<u>21,510</u>	<u>21,510</u>	<u>-</u>
Fund balance at end of year	<u>\$ 13,010</u>	<u>\$ 13,010</u>	<u>\$ 22,485</u>	<u>\$ 9,475</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
D.A.R.E. PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 250	\$ 250	\$ -	\$ (250)
Total revenues	<u>250</u>	<u>250</u>	<u>-</u>	<u>(250)</u>
Expenditures:				
Current:				
Public safety				
Operating	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total expenditures	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Net change in fund balance	(750)	(750)	-	750
Fund balance at beginning of year	<u>2,980</u>	<u>2,980</u>	<u>2,980</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 2,230</u></u>	<u><u>\$ 2,230</u></u>	<u><u>\$ 2,980</u></u>	<u><u>\$ 750</u></u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MANDATORY DRUG FINES FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 1,200	\$ 1,200	\$ 255	\$ (945)
Total revenues	<u>1,200</u>	<u>1,200</u>	<u>255</u>	<u>(945)</u>
Net change in fund balance	1,200	1,200	255	(945)
Fund balance at beginning of year	<u>18,148</u>	<u>18,148</u>	<u>18,148</u>	<u>-</u>
Fund balance at end of year	<u>\$ 19,348</u>	<u>\$ 19,348</u>	<u>\$ 18,403</u>	<u>\$ (945)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL LAW ENFORCEMENT TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Public safety				
Operating	\$ -	\$ 12,917	\$ 8,338	\$ 4,579
Total expenditures	-	12,917	8,338	4,579
Excess of expenditures over revenues	-	(12,917)	(8,338)	4,579
Other financing sources:				
Sale of assets	8,000	8,000	48,793	40,793
Total other financing sources	8,000	8,000	48,793	40,793
Net change in fund balance	8,000	(4,917)	40,455	45,372
Fund balance at beginning of year	<u>11,994</u>	<u>11,994</u>	<u>11,994</u>	<u>-</u>
Fund balance at end of year	<u>\$ 19,994</u>	<u>\$ 7,077</u>	<u>\$ 52,449</u>	<u>\$ 45,372</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 35,185	\$ 35,185	\$ 14,113	\$ (21,072)
Intergovernmental	68,316	68,316	114	(68,202)
Contributions and donations	30,430	30,430	17,727	(12,703)
Other	11,069	11,069	4,829	(6,240)
Total revenues	<u>145,000</u>	<u>145,000</u>	<u>36,783</u>	<u>(108,217)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	38,821	38,821	5,592	33,229
Operating	<u>53,034</u>	<u>53,034</u>	<u>51,218</u>	<u>1,816</u>
Total expenditures	<u>91,855</u>	<u>91,855</u>	<u>56,810</u>	<u>35,045</u>
Net change in fund balance	53,145	53,145	(20,027)	(73,172)
Fund balance at beginning of year	41,126	41,126	41,126	-
Prior year encumbrances appropriated	<u>1,034</u>	<u>1,034</u>	<u>1,034</u>	<u>-</u>
Fund balance at end of year	<u>\$ 95,305</u>	<u>\$ 95,305</u>	<u>\$ 22,133</u>	<u>\$ (73,172)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SIDEWALK IMPROVEMENT PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Special assessments	\$ 3,653	\$ 3,653	\$ 1,053	\$ (2,600)
Other	347	347	100	(247)
Total revenues	<u>4,000</u>	<u>4,000</u>	<u>1,153</u>	<u>(2,847)</u>
Expenditures:				
Current:				
Transportation				
Operating	55,000	155,015	153,077	1,938
Total expenditures	<u>55,000</u>	<u>155,015</u>	<u>153,077</u>	<u>1,938</u>
Excess of expenditures over revenues	<u>(51,000)</u>	<u>(151,015)</u>	<u>(151,924)</u>	<u>(909)</u>
Other financing sources:				
Transfers in	-	100,000	100,000	-
Total other financing sources	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net change in fund balance	(51,000)	(51,015)	(51,924)	(909)
Fund balance at beginning of year	24,973	24,973	24,973	-
Prior year encumbrances appropriated	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Fund balance at end of year	<u>\$ 8,973</u>	<u>\$ 8,958</u>	<u>\$ 8,049</u>	<u>\$ (909)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CITY GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 25,000	\$ 25,000	\$ 208,181	\$ 183,181
Contributions and donations	-	-	250,000	250,000
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>458,181</u>	<u>433,181</u>
Expenditures:				
Current:				
Community environment				
Operating	71,992	521,993	521,993	-
Capital outlay	570	958	816	142
Total expenditures	<u>72,562</u>	<u>522,951</u>	<u>522,809</u>	<u>142</u>
Net change in fund balance	(47,562)	(497,951)	(64,628)	433,323
Fund balance at beginning of year	503,357	503,357	503,357	-
Prior year encumbrances appropriated	<u>72,562</u>	<u>72,562</u>	<u>72,562</u>	<u>-</u>
Fund balance at end of year	<u>\$ 528,357</u>	<u>\$ 77,968</u>	<u>\$ 511,291</u>	<u>\$ 433,323</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEDERAL EMERGENCY MANAGEMENT AGENCY FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 1,780,967	\$ 1,780,967	\$ -	\$ (1,780,967)
Total revenues	<u>1,780,967</u>	<u>1,780,967</u>	<u>-</u>	<u>(1,780,967)</u>
Expenditures:				
Capital outlay	1,499,326	1,499,326	621,182	878,144
Total expenditures	<u>1,499,326</u>	<u>1,499,326</u>	<u>621,182</u>	<u>878,144</u>
Excess (deficiency) of revenues over (under) expenditures	<u>281,641</u>	<u>281,641</u>	<u>(621,182)</u>	<u>(902,823)</u>
Other financing sources:				
Transfers in	-	-	404	404
Total other financing sources	<u>-</u>	<u>-</u>	<u>404</u>	<u>404</u>
Net change in fund balance	281,641	281,641	(620,778)	(902,823)
Fund balance (deficit) at beginning of year	(420,981)	(420,981)	(420,981)	-
Prior year encumbrances appropriated	<u>139,340</u>	<u>139,340</u>	<u>139,340</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (902,419)</u>	<u>\$ (902,823)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RENTAL REGISTRATION PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 124,416	\$ 124,416	\$ 248,960	\$ 124,544
Other	584	584	1,169	585
Total revenues	<u>125,000</u>	<u>125,000</u>	<u>250,129</u>	<u>125,129</u>
Expenditures:				
Current:				
Community environment				
Personal services	179,909	179,909	168,358	11,551
Operating	<u>22,500</u>	<u>22,500</u>	<u>18,355</u>	<u>4,145</u>
Total expenditures	<u>202,409</u>	<u>202,409</u>	<u>186,713</u>	<u>15,696</u>
Net change in fund balance	(77,409)	(77,409)	63,416	140,825
Fund balance at beginning of year	<u>93,854</u>	<u>93,854</u>	<u>93,854</u>	<u>-</u>
Fund balance at end of year	<u>\$ 16,445</u>	<u>\$ 16,445</u>	<u>\$ 157,270</u>	<u>\$ 140,825</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ROAD MAINTENANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Licenses and permits	\$ -	\$ -	\$ 5,000	\$ 5,000
Total revenues	-	-	5,000	5,000
Net change in fund balance	-	-	5,000	5,000
Fund balance at beginning of year	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,000</u>	<u>\$ 2,000</u>	<u>\$ 7,000</u>	<u>\$ 5,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY DEVELOPMENT BLOCK GRANT FUND (CDBG)
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 1,327,214	\$ 1,897,556	\$ 201,907	\$ (1,695,649)
Other	250,979	358,831	38,181	(320,650)
Total revenues	<u>1,578,193</u>	<u>2,256,387</u>	<u>240,088</u>	<u>(2,016,299)</u>
Expenditures:				
Current:				
Community environment				
Operating	<u>1,476,993</u>	<u>2,155,187</u>	<u>646,605</u>	<u>1,508,582</u>
Total expenditures	<u>1,476,993</u>	<u>2,155,187</u>	<u>646,605</u>	<u>1,508,582</u>
Net change in fund balance	101,200	101,200	(406,517)	(507,717)
Fund balance (deficit) at beginning of year	(359,178)	(359,178)	(359,178)	-
Prior year encumbrances appropriated	<u>257,979</u>	<u>257,979</u>	<u>257,979</u>	-
Fund balance (deficit) at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ (507,716)</u>	<u>\$ (507,717)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income	\$ 5,981	\$ 5,981	\$ 3,040	\$ (2,941)
Other	144,019	144,019	73,197	(70,822)
Total revenues	<u>150,000</u>	<u>150,000</u>	<u>76,237</u>	<u>(73,763)</u>
Expenditures:				
Current:				
Community environment				
Operating	<u>270,250</u>	<u>270,250</u>	<u>170</u>	<u>270,080</u>
Total expenditures	<u>270,250</u>	<u>270,250</u>	<u>170</u>	<u>270,080</u>
Net change in fund balance	(120,250)	(120,250)	76,067	196,317
Fund balance at beginning of year	<u>276,180</u>	<u>276,180</u>	<u>276,180</u>	<u>-</u>
Fund balance at end of year	<u>\$ 155,930</u>	<u>\$ 155,930</u>	<u>\$ 352,247</u>	<u>\$ 196,317</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCREMENT FINANCING FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$ 75,000	\$ 75,000	\$ 26,376	\$ (48,624)
Total revenues	<u>75,000</u>	<u>75,000</u>	<u>26,376</u>	<u>(48,624)</u>
Expenditures:				
Current:				
Community environment				
Operating	51,000	51,000	306	50,694
Total expenditures	<u>51,000</u>	<u>51,000</u>	<u>306</u>	<u>50,694</u>
Net change in fund balance	24,000	24,000	26,070	2,070
Fund balance at beginning of year	<u>68,292</u>	<u>68,292</u>	<u>68,292</u>	<u>-</u>
Fund balance at end of year	<u>\$ 92,292</u>	<u>\$ 92,292</u>	<u>\$ 94,362</u>	<u>\$ 2,070</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PROJECT IMPACT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Community environment				
Operating	\$ 35,000	\$ 35,000	\$ -	\$ 35,000
Total expenditures	<u>35,000</u>	<u>35,000</u>	<u>-</u>	<u>35,000</u>
Net change in fund balance	(35,000)	(35,000)	-	35,000
Fund balance at beginning of year	<u>36,702</u>	<u>36,702</u>	<u>36,702</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,702</u>	<u>\$ 1,702</u>	<u>\$ 36,702</u>	<u>\$ 35,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BEAUTIFICATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Donations	\$ 116,897	\$ 116,897	\$ 120,623	\$ 3,726
Other	103	103	106	3
Total revenues	<u>117,000</u>	<u>117,000</u>	<u>120,729</u>	<u>3,729</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	47,876	47,876	28,125	19,751
Operating	<u>99,995</u>	<u>104,995</u>	<u>93,478</u>	<u>11,517</u>
Total expenditures	<u>147,871</u>	<u>152,871</u>	<u>121,603</u>	<u>31,268</u>
Excess of expenditures over revenues	<u>(30,871)</u>	<u>(35,871)</u>	<u>(874)</u>	<u>34,997</u>
Other financing sources:				
Transfers in	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Total other financing sources	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net change in fund balance	(20,871)	(25,871)	9,126	34,997
Fund balance at beginning of year	78,840	78,840	78,840	-
Prior year encumbrances appropriated	<u>5,745</u>	<u>5,745</u>	<u>5,745</u>	<u>-</u>
Fund balance at end of year	<u>\$ 63,714</u>	<u>\$ 58,714</u>	<u>\$ 93,711</u>	<u>\$ 34,997</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SENIOR CENTER TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 17,728	\$ 17,728	\$ 10,712	\$ (7,016)
Investment income	531	531	321	(210)
Contributions and donations	6,741	6,741	4,073	(2,668)
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>15,106</u>	<u>(9,894)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	4,778	18,778	18,506	272
Operating	19,483	19,483	11,633	7,850
Total expenditures	<u>24,261</u>	<u>38,261</u>	<u>30,139</u>	<u>8,122</u>
Net change in fund balance	739	(13,261)	(15,033)	(1,772)
Fund balance at beginning of year	38,241	38,241	38,241	-
Prior year encumbrances appropriated	<u>663</u>	<u>663</u>	<u>663</u>	<u>-</u>
Fund balance at end of year	<u>\$ 39,643</u>	<u>\$ 25,643</u>	<u>\$ 23,871</u>	<u>\$ (1,772)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes	\$ 103,842	\$ 104,990	\$ 105,384	\$ 394
Intergovernmental	14,949	15,114	15,171	57
Total revenues	<u>118,791</u>	<u>120,104</u>	<u>120,555</u>	<u>451</u>
Expenditures:				
Current:				
General government				
Operating	2,000	2,650	2,649	1
Public safety				
Personal services	<u>115,000</u>	<u>115,000</u>	<u>115,000</u>	<u>-</u>
Total expenditures	<u>117,000</u>	<u>117,650</u>	<u>117,649</u>	<u>1</u>
Net change in fund balance	1,791	2,454	2,906	452
Fund balance at beginning of year	<u>33,570</u>	<u>33,570</u>	<u>33,570</u>	<u>-</u>
Fund balance at end of year	<u>\$ 35,361</u>	<u>\$ 36,024</u>	<u>\$ 36,476</u>	<u>\$ 452</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes	\$ 103,842	\$ 104,990	\$ 105,384	\$ 394
Intergovernmental	14,949	15,114	15,171	57
Total revenues	<u>118,791</u>	<u>120,104</u>	<u>120,555</u>	<u>451</u>
Expenditures:				
Current:				
General government				
Operating	2,000	2,650	2,649	1
Public safety				
Personal services	<u>115,000</u>	<u>115,000</u>	<u>115,000</u>	<u>-</u>
Total expenditures	<u>117,000</u>	<u>117,650</u>	<u>117,649</u>	<u>1</u>
Net change in fund balance	1,791	2,454	2,906	452
Fund balance at beginning of year	<u>32,551</u>	<u>32,551</u>	<u>32,551</u>	<u>-</u>
Fund balance at end of year	<u>\$ 34,342</u>	<u>\$ 35,005</u>	<u>\$ 35,457</u>	<u>\$ 452</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT SPECIAL PROJECTS OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 547,313	\$ 547,313	\$ 592,770	\$ 45,457
Other	187	187	202	15
Total revenues	<u>547,500</u>	<u>547,500</u>	<u>592,972</u>	<u>45,472</u>
Expenditures:				
Current:				
General government				
Personal services	88,400	88,400	76,898	11,502
Operating	<u>485,356</u>	<u>485,356</u>	<u>471,781</u>	<u>13,575</u>
Total expenditures	<u>573,756</u>	<u>573,756</u>	<u>548,679</u>	<u>25,077</u>
Net change in fund balance	(26,256)	(26,256)	44,293	70,549
Fund balance at beginning of year	238,494	238,494	238,494	-
Prior year encumbrances appropriated	<u>11,856</u>	<u>11,856</u>	<u>11,856</u>	<u>-</u>
Fund balance at end of year	<u>\$ 224,094</u>	<u>\$ 224,094</u>	<u>\$ 294,643</u>	<u>\$ 70,549</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMPUTER LEGAL RESEARCH FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 31,978	\$ 31,978	\$ 33,339	\$ 1,361
Other	22	22	22	-
Total revenues	<u>32,000</u>	<u>32,000</u>	<u>33,361</u>	<u>1,361</u>
Expenditures:				
Current:				
General government				
Personal services	6,390	6,590	6,364	226
Operating	<u>59,009</u>	<u>59,009</u>	<u>18,314</u>	<u>40,695</u>
Total expenditures	<u>65,399</u>	<u>65,599</u>	<u>24,678</u>	<u>40,921</u>
Net change in fund balance	(33,399)	(33,599)	8,683	42,282
Fund balance at beginning of year	101,598	101,598	101,598	-
Prior year encumbrances appropriated	<u>2,009</u>	<u>2,009</u>	<u>2,009</u>	<u>-</u>
Fund balance at end of year	<u>\$ 70,208</u>	<u>\$ 70,008</u>	<u>\$ 112,290</u>	<u>\$ 42,282</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BUSINESS INCENTIVE PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Expenditures:				
Current:				
Community environment				
Operating	46,000	46,000	-	\$ 46,000
Total expenditures	<u>46,000</u>	<u>46,000</u>	<u>-</u>	<u>46,000</u>
Excess of expenditures over revenues	<u>(36,000)</u>	<u>(36,000)</u>	<u>-</u>	<u>36,000</u>
Other financing sources:				
Transfers in	-	-	50,000	50,000
Total other financing sources	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>
Net change in fund balance	(36,000)	(36,000)	50,000	86,000
Fund balance at beginning of year	<u>45,250</u>	<u>45,250</u>	<u>45,250</u>	<u>-</u>
Fund balance at end of year	<u>\$ 9,250</u>	<u>\$ 9,250</u>	<u>\$ 95,250</u>	<u>\$ 86,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VACANT PROPERTY REGISTRATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 19,654	\$ 19,654	\$ 5,400	\$ (14,254)
Other	346	346	95	(251)
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>5,495</u>	<u>(14,505)</u>
Expenditures:				
Current:				
Community environment				
Personal services	32,097	44,597	40,818	3,779
Operating	<u>5,000</u>	<u>5,000</u>	<u>800</u>	<u>4,200</u>
Total expenditures	<u>37,097</u>	<u>49,597</u>	<u>41,618</u>	<u>7,979</u>
Net change in fund balance	(17,097)	(29,597)	(36,123)	(6,526)
Fund balance at beginning of year	<u>85,331</u>	<u>85,331</u>	<u>85,331</u>	<u>-</u>
Fund balance at end of year	<u>\$ 68,234</u>	<u>\$ 55,734</u>	<u>\$ 49,208</u>	<u>\$ (6,526)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ONEOHIO FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 33,182	\$ 33,182
Total revenues	-	-	33,182	33,182
Net change in fund balance	-	-	33,182	33,182
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,182</u>	<u>\$ 33,182</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OBLIGATION BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Debt service:				
Debt issuance costs	\$ 20,000	\$ 20,000	\$ 16,507	\$ 3,493
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>16,507</u>	<u>3,493</u>
Excess of expenditures over revenues	<u>(20,000)</u>	<u>(20,000)</u>	<u>(16,507)</u>	<u>3,493</u>
Other financing sources:				
Premium on debt issuance	<u>10,000</u>	<u>10,000</u>	<u>17,877</u>	<u>7,877</u>
Total other financing sources	<u>10,000</u>	<u>10,000</u>	<u>17,877</u>	<u>7,877</u>
Net change in fund balance	(10,000)	(10,000)	1,370	11,370
Fund balance at beginning of year	<u>43,058</u>	<u>43,058</u>	<u>43,058</u>	<u>-</u>
Fund balance at end of year	<u>\$ 33,058</u>	<u>\$ 33,058</u>	<u>\$ 44,428</u>	<u>\$ 11,370</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INFRASTRUCTURE IMPROVEMENT RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income	\$ 2,000	\$ 2,000	\$ 14,943	\$ 12,943
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>14,943</u>	<u>12,943</u>
Expenditures:				
Capital outlay:				
Operating	1,200	1,400	661,190	(659,790)
Capital outlay	<u>1,120,000</u>	<u>1,120,000</u>	<u>-</u>	<u>1,120,000</u>
Total expenditures	<u>1,121,200</u>	<u>1,121,400</u>	<u>661,190</u>	<u>460,210</u>
Excess of revenues over expenditures	<u>(1,119,200)</u>	<u>(1,119,400)</u>	<u>(646,247)</u>	<u>473,153</u>
Other financing sources:				
Transfers in	-	-	125,000	125,000
Total other financing sources	<u>-</u>	<u>-</u>	<u>125,000</u>	<u>125,000</u>
Net change in fund balance	(1,119,200)	(1,119,400)	(521,247)	598,153
Fund balance at beginning of year	<u>1,462,703</u>	<u>1,462,703</u>	<u>1,462,703</u>	<u>-</u>
Fund balance at end of year	<u>\$ 343,503</u>	<u>\$ 343,303</u>	<u>\$ 941,456</u>	<u>\$ 598,153</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Municipal income taxes	\$ 1,300,000	\$ 1,300,000	\$ 1,676,688	\$ 376,688
Intergovernmental	-	508,727	508,727	-
Total revenues	<u>1,300,000</u>	<u>1,808,727</u>	<u>2,185,415</u>	<u>376,688</u>
Expenditures:				
Capital outlay:				
Operating	46,300	54,300	49,196	5,104
Capital outlay	2,217,682	2,726,409	2,657,072	69,337
Debt service:				
Principal retirement	1,015,000	1,015,000	1,015,000	-
Interest and fiscal charges	<u>35,900</u>	<u>35,900</u>	<u>35,798</u>	<u>102</u>
Total expenditures	<u>3,314,882</u>	<u>3,831,609</u>	<u>3,757,066</u>	<u>74,543</u>
Excess of expenditures over revenues	<u>(2,014,882)</u>	<u>(2,022,882)</u>	<u>(1,571,651)</u>	<u>451,231</u>
Other financing sources:				
Note issuance	<u>1,620,000</u>	<u>1,620,000</u>	<u>1,620,000</u>	<u>-</u>
Total other financing sources	<u>1,620,000</u>	<u>1,620,000</u>	<u>1,620,000</u>	<u>-</u>
Net change in fund balance	(394,882)	(402,882)	48,349	451,231
Fund balance at beginning of year	1,002,308	1,002,308	1,002,308	-
Prior year encumbrances appropriated	<u>127,682</u>	<u>127,682</u>	<u>127,682</u>	<u>-</u>
Fund balance at end of year	<u>\$ 735,108</u>	<u>\$ 727,108</u>	<u>\$ 1,178,339</u>	<u>\$ 451,231</u>

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - PROPRIETARY FUNDS*

ENTERPRISE FUNDS

To account for the financing of costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis that are financed or recovered primarily through user charges.

Major Enterprise Funds

Water Fund

This fund accounts for revenues generated from the charges for the treatment and provision of water to the residents and commercial users of the City.

Sewer Fund

This fund accounts for the sanitary sewer services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

Solid Waste Fund

This fund accounts for refuse and recycling collection services provided to residential users within the City.

Nonmajor Enterprise Funds

Storm Water Fund

This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

Lighting Fund

This fund accounts for the revenues and expenses related to the operations of the City's street lighting program.

INTERNAL SERVICE FUNDS

To account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

Health Insurance Fund

This fund accounts for the costs of medical benefits provided to the City's employees.

Internal Allocation Fund

This fund accounts for the cost of postage and gasoline used by City departments and outside sources.

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2022*

	<u>Storm Water</u>	<u>Lighting</u>	<u>Total Nonmajor Enterprise Funds</u>
Assets:			
Current assets:			
Equity in pooled cash and investments	\$ 758,490	\$ 169,865	\$ 928,355
Receivables:			
Accounts	67,500	32,210	99,710
Intergovernmental	26,012	-	26,012
Prepayments	2,022	-	2,022
Total current assets	<u>854,024</u>	<u>202,075</u>	<u>1,056,099</u>
Noncurrent Assets:			
Net pension asset	7,834	431	8,265
Net OPEB asset	52,363	2,881	55,244
Capital assets:			
Not being depreciated/amortized	535,142	8,355	543,497
Being depreciated/amortized, net	2,297,121	38,408	2,335,529
Total noncurrent assets	<u>2,892,460</u>	<u>50,075</u>	<u>2,942,535</u>
Total assets	<u>3,746,484</u>	<u>252,150</u>	<u>3,998,634</u>
Deferred outflows of resources:			
Pension	67,971	3,584	71,555
OPEB	364	8	372
Total deferred outflows of resources	<u>68,335</u>	<u>3,592</u>	<u>71,927</u>
Liabilities:			
Current liabilities:			
Accounts payable	776	23,965	24,741
Contracts payable	1,464	-	1,464
Accrued wages and benefits	4,261	460	4,721
Intergovernmental payable	970	88	1,058
Current portion of compensated absences	23,333	1,282	24,615
Total current liabilities	<u>30,804</u>	<u>25,795</u>	<u>56,599</u>
Long-term liabilities:			
Compensated absences	58,128	3,193	61,321
Net pension liability	149,242	8,210	157,452
Total long-term liabilities	<u>207,370</u>	<u>11,403</u>	<u>218,773</u>
Total liabilities	<u>238,174</u>	<u>37,198</u>	<u>275,372</u>
Deferred inflows of resources:			
Pension	183,339	17,570	200,909
OPEB	54,102	7,800	61,902
Total deferred inflows of resources	<u>237,441</u>	<u>25,370</u>	<u>262,811</u>
Net position:			
Net investment in capital assets	2,830,799	46,763	2,877,562
Unrestricted	508,405	146,411	654,816
Total net position	<u>\$ 3,339,204</u>	<u>\$ 193,174</u>	<u>\$ 3,532,378</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Storm Water	Lighting	Total Nonmajor Enterprise Funds
Operating revenues:			
Charges for services	\$ 786,505	\$ 374,952	\$ 1,161,457
Special assessments	-	112	112
Other	26,551	73	26,624
	<hr/>	<hr/>	<hr/>
Total operating revenues	813,056	375,137	1,188,193
	<hr/>	<hr/>	<hr/>
Operating expenses:			
Personal services	323,458	14,711	338,169
Contract services	97,679	-	97,679
Materials and supplies	128,203	296,397	424,600
Other	3,548	-	3,548
Depreciation	269,677	1,113	270,790
	<hr/>	<hr/>	<hr/>
Total operating expenses	822,565	312,221	1,134,786
	<hr/>	<hr/>	<hr/>
Operating income (loss)	(9,509)	62,916	53,407
	<hr/>	<hr/>	<hr/>
Nonoperating revenues (expenses):			
Interest revenue	8,104	-	8,104
Interest expense and fiscal charges	(2,500)	-	(2,500)
Intergovernmental	26,012	-	26,012
	<hr/>	<hr/>	<hr/>
Total nonoperating revenues (expenses)	31,616	-	31,616
	<hr/>	<hr/>	<hr/>
Changes in net position	22,107	62,916	85,023
	<hr/>	<hr/>	<hr/>
Net position at beginning of year	3,317,097	130,258	3,447,355
	<hr/>	<hr/>	<hr/>
Net position at end of year	<u>\$ 3,339,204</u>	<u>\$ 193,174</u>	<u>\$ 3,532,378</u>

CITY OF BARBERTON, OHIO
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Storm Water	Lighting	Total Nonmajor Enterprise Funds
Cash flows from operating activities:			
Cash received from customers	\$ 786,928	\$ 375,293	\$ 1,162,221
Cash received from other operations	26,464	68	26,532
Cash payments for personal services	(327,020)	(18,141)	(345,161)
Cash payments for contract services	(96,836)	-	(96,836)
Cash payments for materials and supplies	(130,637)	(293,755)	(424,392)
Cash payments for interfund services	(107,546)	(4,363)	(111,909)
Net cash provided by operating activities	<u>151,353</u>	<u>59,102</u>	<u>210,455</u>
Cash flows from noncapital financing activities:			
Intergovernmental grants	<u>26,120</u>	<u>-</u>	<u>26,120</u>
Net cash provided by noncapital financing activities	<u>26,120</u>	<u>-</u>	<u>26,120</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(250,895)	(16,156)	(267,051)
Principal retirement	(200,000)	-	(200,000)
Interest expense and fiscal charges	(2,500)	-	(2,500)
Net cash used in capital and related financing activities	<u>(453,395)</u>	<u>(16,156)</u>	<u>(469,551)</u>
Net increase (decrease) in cash and investments	(275,922)	42,946	(232,976)
Cash and investments at beginning of year	<u>1,034,412</u>	<u>126,919</u>	<u>1,161,331</u>
Cash and investments at end of year	<u>\$ 758,490</u>	<u>\$ 169,865</u>	<u>\$ 928,355</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (9,509)	\$ 62,916	\$ 53,407
Adjustments:			
Depreciation	269,677	1,113	270,790
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:			
Accounts receivable	315	224	539
Prepayments	67	-	67
Net pension asset	(1,356)	(45)	(1,401)
Net OPEB asset	(22,870)	(1,122)	(23,992)
Deferred outflows - pension	(28,331)	10,145	(18,186)
Deferred outflows - OPEB	14,864	8,337	23,201
Accounts payable	(1,658)	2,642	984
Accrued wages and benefits	441	206	647
Intergovernmental payable	221	39	260
Compensated absences payable	(78)	(57)	(135)
Net pension liability	(101,682)	(6,754)	(108,436)
Deferred inflows - pension	69,526	(8,820)	60,706
Deferred inflows - OPEB	(38,274)	(9,722)	(47,996)
Net cash provided by operating activities	<u>\$ 151,353</u>	<u>\$ 59,102</u>	<u>\$ 210,455</u>

Non-cash capital transactions:

At December 31, 2022, the Storm Water fund purchased \$1,464 in capital assets on account, consisting of contracts payable.

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 6,391,863	\$ 6,669,670	\$ 7,405,676	\$ 736,006
Special assessments	57,231	59,718	66,308	6,590
Other	55,886	58,315	64,750	6,435
Total revenues	<u>6,504,980</u>	<u>6,787,703</u>	<u>7,536,734</u>	<u>749,031</u>
Operating expenses:				
Personal services	3,728,676	3,728,676	3,473,491	255,185
Contractual services	706,358	706,358	600,108	106,250
Materials and supplies	1,942,223	1,942,223	1,617,266	324,957
Other	30,353	30,353	27,735	2,618
Capital outlay	1,900,699	2,615,699	1,636,576	979,123
Total expenses	<u>8,308,309</u>	<u>9,023,309</u>	<u>7,355,176</u>	<u>1,668,133</u>
Operating income (loss)	<u>(1,803,329)</u>	<u>(2,235,606)</u>	<u>181,558</u>	<u>2,417,164</u>
Nonoperating revenues (expenses):				
Loan issuance	191,533	199,857	221,912	22,055
Debt service:				
Principal retirement	(1,389,145)	(1,389,145)	(1,190,143)	199,002
Interest and fiscal charges	<u>(390,480)</u>	<u>(391,980)</u>	<u>(324,696)</u>	<u>67,284</u>
Total nonoperating revenues (expenses)	<u>(1,588,092)</u>	<u>(1,581,268)</u>	<u>(1,292,927)</u>	<u>288,341</u>
Net loss before capital contributions	<u>(3,391,421)</u>	<u>(3,816,874)</u>	<u>(1,111,369)</u>	<u>2,705,505</u>
Capital contributions	<u>205,987</u>	<u>214,940</u>	<u>238,659</u>	<u>23,719</u>
Net change in fund equity	<u>(3,185,434)</u>	<u>(3,601,934)</u>	<u>(872,710)</u>	<u>2,729,224</u>
Fund equity at beginning of year	5,740,759	5,740,759	5,740,759	-
Prior year encumbrances appropriated	<u>1,022,236</u>	<u>1,022,236</u>	<u>1,022,236</u>	-
Fund equity at end of year	<u>\$ 3,577,561</u>	<u>\$ 3,161,061</u>	<u>\$ 5,890,285</u>	<u>\$ 2,729,224</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY- BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 3,857,701	\$ 5,481,074	\$ 5,712,856	\$ 231,782
Special assessments	4,108	5,836	6,083	247
Other	5,717	8,123	8,467	344
Total revenues	<u>3,867,526</u>	<u>5,495,033</u>	<u>5,727,406</u>	<u>232,373</u>
Operating expenses:				
Personal services	3,003,546	3,028,546	2,853,361	175,185
Contractual services	1,053,599	1,178,584	989,459	189,125
Materials and supplies	976,019	1,114,639	964,584	150,055
Other	8,925	10,320	2,893	7,427
Capital outlay	1,707,428	5,175,587	5,122,315	53,272
Total expenses	<u>6,749,517</u>	<u>10,507,676</u>	<u>9,932,612</u>	<u>575,064</u>
Operating loss	<u>(2,881,991)</u>	<u>(5,012,643)</u>	<u>(4,205,206)</u>	<u>807,437</u>
Nonoperating revenues (expenses):				
Note issuance	-	400,000	400,000	-
Loan issuance	1,994,464	2,833,761	2,953,594	119,833
Debt service:				
Principal retirement	(1,404,535)	(1,404,535)	(1,289,871)	114,664
Interest and fiscal charges	<u>(225,515)</u>	<u>(235,471)</u>	<u>(220,568)</u>	<u>14,903</u>
Total nonoperating revenues (expenses)	<u>364,414</u>	<u>1,593,755</u>	<u>1,843,155</u>	<u>249,400</u>
Net loss before capital contributions	<u>(2,517,577)</u>	<u>(3,418,888)</u>	<u>(2,362,051)</u>	<u>1,056,837</u>
Capital contributions	<u>918,010</u>	<u>1,304,321</u>	<u>1,359,478</u>	<u>55,157</u>
Net change in fund equity	<u>(1,599,567)</u>	<u>(2,114,567)</u>	<u>(1,002,573)</u>	<u>1,111,994</u>
Fund equity at beginning of year	1,953,219	1,953,219	1,953,219	-
Prior year encumbrances appropriated	<u>975,472</u>	<u>975,472</u>	<u>975,472</u>	<u>-</u>
Fund equity at end of year	<u>\$ 1,329,124</u>	<u>\$ 814,124</u>	<u>\$ 1,926,118</u>	<u>\$ 1,111,994</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOLID WASTE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 2,098,247	\$ 2,098,247	\$ 2,483,374	\$ 385,127
Special assessments	836	836	989	153
Other	917	917	1,085	168
Total revenues	<u>2,100,000</u>	<u>2,100,000</u>	<u>2,485,448</u>	<u>385,448</u>
Operating expenses:				
Personal services	251,642	269,142	263,845	5,297
Contractual services	2,441,457	2,441,457	2,428,526	12,931
Materials and supplies	25,759	25,759	7,155	18,604
Capital outlay	350,000	350,000	47,826	302,174
Total expenses	<u>3,068,858</u>	<u>3,086,358</u>	<u>2,747,352</u>	<u>339,006</u>
Net change in fund equity	(968,858)	(986,358)	(261,904)	724,454
Fund equity at beginning of year	1,764,976	1,764,976	1,764,976	-
Prior year encumbrances appropriated	<u>167,766</u>	<u>167,766</u>	<u>167,766</u>	<u>-</u>
Fund equity at end of year	<u>\$ 963,884</u>	<u>\$ 946,384</u>	<u>\$ 1,670,838</u>	<u>\$ 724,454</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STORM WATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 890,495	\$ 890,495	\$ 786,928	\$ (103,567)
Other	29,947	29,947	26,464	(3,483)
Total revenues	<u>920,442</u>	<u>920,442</u>	<u>813,392</u>	<u>(107,050)</u>
Operating expenses:				
Personal services	432,201	440,201	434,281	5,920
Contractual services	77,220	77,220	75,241	1,979
Materials and supplies	132,430	132,430	145,086	(12,656)
Capital outlay	976,778	976,778	805,447	171,331
Total expenses	<u>1,618,629</u>	<u>1,626,629</u>	<u>1,460,055</u>	<u>166,574</u>
Operating loss	<u>(698,187)</u>	<u>(706,187)</u>	<u>(646,663)</u>	<u>59,524</u>
Nonoperating revenues (expenses):				
Intergovernmental	29,558	29,558	26,120	(3,438)
Debt service:				
Principal retirement	(200,000)	(200,000)	(200,000)	-
Interest and fiscal charges	(2,550)	(2,550)	(2,500)	50
Total nonoperating revenues (expenses)	<u>(172,992)</u>	<u>(172,992)</u>	<u>(176,380)</u>	<u>(3,388)</u>
Net change in fund equity	(871,179)	(879,179)	(823,043)	56,136
Fund equity at beginning of year	815,724	815,724	815,724	-
Prior year encumbrances appropriated	<u>212,928</u>	<u>212,928</u>	<u>212,928</u>	<u>-</u>
Fund equity at end of year	<u>\$ 157,473</u>	<u>\$ 149,473</u>	<u>\$ 205,609</u>	<u>\$ 56,136</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LIGHTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 349,833	\$ 349,833	\$ 375,181	\$ 25,348
Special assessments	104	104	112	8
Other	63	63	68	5
Total revenues	<u>350,000</u>	<u>350,000</u>	<u>375,361</u>	<u>25,361</u>
Operating expenses:				
Personal services	21,893	24,393	22,481	1,912
Materials and supplies	330,460	335,460	320,866	14,594
Capital outlay	100,000	100,000	12,500	87,500
Total expenses	<u>452,353</u>	<u>459,853</u>	<u>355,847</u>	<u>104,006</u>
Net change in fund equity	(102,353)	(109,853)	19,514	129,367
Fund equity at beginning of year	117,598	117,598	117,598	-
Prior year encumbrances appropriated	<u>8,997</u>	<u>8,997</u>	<u>8,997</u>	<u>-</u>
Fund equity at end of year	<u>\$ 24,242</u>	<u>\$ 16,742</u>	<u>\$ 146,109</u>	<u>\$ 129,367</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2022*

	Health Insurance	Internal Allocation	Total Internal Service Funds
	<hr/>	<hr/>	<hr/>
Assets:			
Current assets:			
Equity in pooled cash and investments	\$ 1,737,480	\$ 177,404	\$ 1,914,884
Receivables:			
Accounts	946	8,218	9,164
Total assets	<hr/> 1,738,426	<hr/> 185,622	<hr/> 1,924,048
Liabilities:			
Current liabilities:			
Accounts payable	-	42,126	42,126
Claims payable	331,768	-	331,768
Total liabilities	<hr/> 331,768	<hr/> 42,126	<hr/> 373,894
Net position:			
Unrestricted	1,406,658	143,496	1,550,154
Total net position	<hr/> <u>\$ 1,406,658</u>	<hr/> <u>\$ 143,496</u>	<hr/> <u>\$ 1,550,154</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Health Insurance	Internal Allocation	Total Internal Service Funds
Operating revenues:			
Charges for services	\$ 4,474,196	\$ 832,122	\$ 5,306,318
Other	5,946	-	5,946
Total operating revenues	<u>4,480,142</u>	<u>832,122</u>	<u>5,312,264</u>
Operating expenses:			
Personal services	-	225,996	225,996
Contract services	50,834	15,289	66,123
Materials and supplies	-	536,403	536,403
Claims	4,200,931	-	4,200,931
Other	6,022	-	6,022
Total operating expenses	<u>4,257,787</u>	<u>777,688</u>	<u>5,035,475</u>
Operating income before transfers	<u>222,355</u>	<u>54,434</u>	<u>276,789</u>
Transfers in	-	80,000	80,000
Changes in net position	222,355	134,434	356,789
Net position at beginning of year	<u>1,184,303</u>	<u>9,062</u>	<u>1,193,365</u>
Net position at end of year	<u>\$ 1,406,658</u>	<u>\$ 143,496</u>	<u>\$ 1,550,154</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	Health Insurance	Internal Allocation	Total Internal Service Funds
Cash flows from operating activities:			
Cash received from interfund services	\$ 4,474,196	\$ 831,901	\$ 5,306,097
Cash received from other operations	5,000	-	5,000
Cash payments for personal services	-	(225,996)	(225,996)
Cash payments for contract services	(50,834)	(10,290)	(61,124)
Cash payments for materials and supplies	-	(603,013)	(603,013)
Cash payments for claims	(4,104,210)	-	(4,104,210)
Cash payments for other expenses	(6,022)	-	(6,022)
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	318,130	(7,398)	310,732
	<hr/>	<hr/>	<hr/>
Cash flows from noncapital financing activities:			
Transfers in from other funds	-	80,000	80,000
	<hr/>	<hr/>	<hr/>
Net cash provided by noncapital financing activities	-	80,000	80,000
	<hr/>	<hr/>	<hr/>
Net increase in cash and investments	318,130	72,602	390,732
	<hr/>	<hr/>	<hr/>
Cash and investments at beginning of year	1,419,350	104,802	1,524,152
Cash and investments at end of year	<u>\$ 1,737,480</u>	<u>\$ 177,404</u>	<u>\$ 1,914,884</u>
	<hr/>	<hr/>	<hr/>
Reconciliation of operating income to net cash provided by (used in) operating activities:			
Operating income	\$ 222,355	\$ 54,434	\$ 276,789
Changes in assets and liabilities:			
Accounts receivable	(946)	(221)	(1,167)
Accounts payable	-	(61,611)	(61,611)
Claims payable	96,721	-	96,721
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	<u>\$ 318,130</u>	<u>\$ (7,398)</u>	<u>\$ 310,732</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HEALTH INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 4,345,144	\$ 4,345,144	\$ 4,474,196	\$ 129,052
Other	4,856	4,856	5,000	144
Total revenues	<u>4,350,000</u>	<u>4,350,000</u>	<u>4,479,196</u>	<u>129,196</u>
Operating expenses:				
Contractual services	78,695	80,000	70,359	9,641
Claims	4,529,211	4,599,328	4,104,210	495,118
Other	34,872	35,450	6,022	29,428
Total expenses	<u>4,642,778</u>	<u>4,714,778</u>	<u>4,180,591</u>	<u>534,187</u>
Net change in fund equity	(292,778)	(364,778)	298,605	663,383
Fund equity at beginning of year	1,120,022	1,120,022	1,120,022	-
Prior year encumbrances appropriated	<u>299,328</u>	<u>299,328</u>	<u>299,328</u>	-
Fund equity at end of year	<u>\$ 1,126,572</u>	<u>\$ 1,054,572</u>	<u>\$ 1,717,955</u>	<u>\$ 663,383</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INTERNAL ALLOCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 814,000	\$ 814,000	\$ 831,901	\$ 17,901
Total revenues	<u>814,000</u>	<u>814,000</u>	<u>831,901</u>	<u>17,901</u>
Operating expenses:				
Personal services	199,127	232,466	225,996	6,470
Contractual services	12,098	13,235	12,867	368
Materials and supplies	643,058	704,582	684,971	19,611
Total expenses	<u>854,283</u>	<u>950,283</u>	<u>923,834</u>	<u>26,449</u>
Operating loss	<u>(40,283)</u>	<u>(136,283)</u>	<u>(91,933)</u>	<u>44,350</u>
Transfers in	<u>-</u>	<u>80,000</u>	<u>80,000</u>	<u>-</u>
Net change in fund equity	(40,283)	(56,283)	(11,933)	44,350
Fund equity at beginning of year	64,519	64,519	64,519	-
Prior year encumbrances appropriated	<u>40,283</u>	<u>40,283</u>	<u>40,283</u>	<u>-</u>
Fund equity at end of year	<u>\$ 64,519</u>	<u>\$ 48,519</u>	<u>\$ 92,869</u>	<u>\$ 44,350</u>

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - CUSTODIAL FUNDS*

Custodial Funds

Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the City's own source revenue. The following is a description of the City's custodial funds.

Municipal Court Fund

To account for bonds and other resources deposited with the municipal court pending final disposition of the various cases and payments to third parties, excluding the City.

New Haven/Forest City Fund

This fund accounts for monies received by the City that are required to be distributed to various entities for use in constructing the New Haven development and making the associated debt payments.

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2022*

	Municipal Court	New Haven/ Forest City	Total Custodial Funds
Assets:			
Equity in pooled cash and investments	\$ -	\$ 22,000	\$ 22,000
Cash in segregated accounts	225,428	-	225,428
Total assets	225,428	22,000	247,428
Net position:			
Restricted for other governments and organizations	225,428	22,000	247,428
Total net position	\$ 225,428	\$ 22,000	\$ 247,428

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022*

	<u>Municipal Court</u>	<u>New Haven/ Forest City</u>	<u>Total Custodial Funds</u>
Additions:			
Fines and forfeitures for other governments	\$ 2,066,395	\$ -	\$ 2,066,395
Total additions	<u>2,066,395</u>	<u>-</u>	<u>2,066,395</u>
Deductions:			
Fines and forfeitures distributed to other governments	<u>2,081,491</u>	<u>-</u>	<u>2,081,491</u>
Total deductions	<u>2,081,491</u>	<u>-</u>	<u>2,081,491</u>
Change in net position	(15,096)	-	(15,096)
Net position at beginning of year	<u>240,524</u>	<u>22,000</u>	<u>262,524</u>
Net position at end of year	<u><u>\$ 225,428</u></u>	<u><u>\$ 22,000</u></u>	<u><u>\$ 247,428</u></u>

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STATISTICAL SECTION

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CITY OF BARBERTON, OHIO
STATISTICAL SECTION
TABLE OF CONTENTS

This part of the City of Barberton's Comprehensive Annual 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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	200-209
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources; income and property taxes.	210-217
Debt Capacity 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.	218-225
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	226-227
Operating Information 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.	228-233

Sources: Sources are noted on the individual schedules.

CITY OF BARBERTON, OHIO

*NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019 (c)</u>
Governmental Activities				
Net investment in capital assets	\$ 30,779,397	\$ 29,861,348	\$ 28,753,561	\$ 28,951,487
Restricted for:				
Capital projects	2,468,984	1,408,404	1,170,587	890,040
Debt service	-	-	-	-
Transportation projects	883,428	786,226	659,602	532,274
Community development projects	1,791,808	1,721,727	1,818,454	114,130
Other purposes	6,266,813	5,632,726	5,225,074	4,344,477
Unrestricted (deficit)	<u>(1,574,183)</u>	<u>(14,235,839)</u>	<u>(17,189,074)</u>	<u>(20,963,250)</u>
Total governmental activities net position	<u>\$ 40,616,247</u>	<u>\$ 25,174,592</u>	<u>\$ 20,438,204</u>	<u>\$ 13,869,158</u>
Business-type Activities				
Net investment in capital assets	\$ 44,228,308	\$ 43,552,858	\$ 44,234,736	\$ 43,220,436
Restricted for:				
Other purposes	190,387	190,387	190,387	253,407
Unrestricted	<u>8,677,465</u>	<u>6,807,569</u>	<u>2,239,619</u>	<u>2,646,484</u>
Total business-type activities net position	<u>\$ 53,096,160</u>	<u>\$ 50,550,814</u>	<u>\$ 46,664,742</u>	<u>\$ 46,120,327</u>
Total Primary Government				
Net investment in capital assets	\$ 75,007,705	\$ 73,414,206	\$ 72,988,297	\$ 72,171,923
Restricted for:				
Capital projects	2,468,984	1,408,404	1,170,587	890,040
Debt service	-	-	-	-
Transportation projects	883,428	786,226	659,602	532,274
Community development projects	1,791,808	1,721,727	1,818,454	114,130
Other purposes	6,457,200	5,823,113	5,415,461	4,597,884
Unrestricted (deficit)	<u>7,103,282</u>	<u>(7,428,270)</u>	<u>(14,949,455)</u>	<u>(18,316,766)</u>
Total primary government net position	<u>\$ 93,712,407</u>	<u>\$ 75,725,406</u>	<u>\$ 67,102,946</u>	<u>\$ 59,989,485</u>

(a) 2014 amounts have been restated to account for the implementation of GASB Statements 68 and 71.

(b) 2017 amounts have been restated to account for the implementation of GASB Statement 75.

(c) 2019 amounts have been restated to account for the implementation of GASB Statement 84.

2018	2017 (b)	2016	2015	2014 (a)	2013
\$ 29,233,478	\$ 28,253,025	\$ 27,880,547	\$ 26,141,902	\$ 24,516,073	\$ 23,611,193
820,986	702,170	1,214,315	1,667,101	1,272,184	13,989
-	-	372,320	371,073	384,276	387,469
458,500	368,973	333,789	156,342	487,752	325,916
84,825	52,231	61,489	103,851	232,228	156,812
4,121,910	4,003,306	3,437,930	3,183,731	2,773,322	2,051,785
(33,132,294)	(30,188,614)	(12,235,878)	(11,295,021)	(11,738,830)	4,084,879
<u>\$ 1,587,405</u>	<u>\$ 3,191,091</u>	<u>\$ 21,064,512</u>	<u>\$ 20,328,979</u>	<u>\$ 17,927,005</u>	<u>\$ 30,632,043</u>
\$ 42,931,202	\$ 36,274,959	\$ 35,869,387	\$ 35,691,780	\$ 35,824,961	\$ 36,308,495
321,963	321,963	321,963	321,963	321,963	321,963
5,501,105	6,194,732	10,084,263	9,913,682	8,756,671	9,425,873
<u>\$ 48,754,270</u>	<u>\$ 42,791,654</u>	<u>\$ 46,275,613</u>	<u>\$ 45,927,425</u>	<u>\$ 44,903,595</u>	<u>\$ 46,056,331</u>
\$ 72,164,680	\$ 64,527,984	\$ 63,749,934	\$ 61,833,682	\$ 60,341,034	\$ 59,919,688
820,986	702,170	1,214,315	1,667,101	1,272,184	13,989
-	-	372,320	371,073	384,276	387,469
458,500	368,973	333,789	156,342	487,752	325,916
84,825	52,231	61,489	103,851	232,228	156,812
4,443,873	4,325,269	3,759,893	3,505,694	3,095,285	2,373,748
(27,631,189)	(23,993,882)	(2,151,615)	(1,381,339)	(2,982,159)	13,510,752
<u>\$ 50,341,675</u>	<u>\$ 45,982,745</u>	<u>\$ 67,340,125</u>	<u>\$ 66,256,404</u>	<u>\$ 62,830,600</u>	<u>\$ 76,688,374</u>

CITY OF BARBERTON, OHIO

*CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Program Revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 2,775,632	\$ 2,729,481	\$ 2,473,147	\$ 3,039,441
Public safety	888,508	869,830	723,477	724,899
Transportation	139,646	106,928	87,615	106,617
Community environment	890,584	557,270	540,224	453,054
Leisure time activities	67,951	100,477	20,080	57,280
Operating grants and contributions	14,154,679	3,340,913	6,220,995	2,660,003
Capital grants and contributions	605,967	266,968	-	-
Total governmental activities program revenues	<u>19,522,967</u>	<u>7,971,867</u>	<u>10,065,538</u>	<u>7,041,294</u>
Business-type activities:				
Charges for services:				
Water	7,499,949	7,199,970	6,518,416	6,497,992
Sewer	5,753,857	5,435,076	5,066,082	5,136,174
Solid Waste	2,483,772	2,435,686	2,249,969	1,927,996
Storm Water	786,505	789,355	779,905	782,260
Lighting	375,064	378,744	373,469	370,419
Capital grants and contributions	1,534,391	1,155,278	1,321,495	836,328
Total business-type activities program revenues	<u>18,433,538</u>	<u>17,394,109</u>	<u>16,309,336</u>	<u>15,551,169</u>
Total primary government	<u>\$ 37,956,505</u>	<u>\$ 25,365,976</u>	<u>\$ 26,374,874</u>	<u>\$ 22,592,463</u>
Expenses:				
Governmental activities:				
General government	\$ 5,381,382	\$ 4,349,392	\$ 5,392,984	\$ 6,359,185
Public safety	12,667,978	11,517,834	12,085,612	582,211
Transportation	2,920,774	2,392,205	2,534,777	2,900,686
Community environment	1,572,863	1,159,030	1,304,834	998,973
Leisure time activities	931,966	651,798	858,094	1,069,725
Interest and fiscal charges	108,182	82,902	119,483	139,330
Total governmental activities expenses	<u>23,583,145</u>	<u>20,153,161</u>	<u>22,295,784</u>	<u>12,050,110</u>
Business-type activities:				
Water	6,617,010	5,154,094	6,128,406	7,371,419
Sewer	5,782,791	4,993,974	6,732,523	7,275,742
Solid Waste	2,486,641	2,336,923	2,373,835	2,564,958
Storm Water	830,585	777,126	985,745	941,397
Lighting	312,440	332,036	371,136	290,402
Total business-type activities expenses	<u>16,029,467</u>	<u>13,594,153</u>	<u>16,591,645</u>	<u>18,443,918</u>
Total primary government	<u>\$ 39,612,612</u>	<u>\$ 33,747,314</u>	<u>\$ 38,887,429</u>	<u>\$ 30,494,028</u>
Governmental activities	\$ (4,060,178)	\$ (12,181,294)	\$ (12,230,246)	\$ (5,008,816)
Business-type activities	2,404,071	3,799,956	(282,309)	(2,892,749)
Total primary government net expense	<u>\$ (1,656,107)</u>	<u>\$ (8,381,338)</u>	<u>\$ (12,512,555)</u>	<u>\$ (7,901,565)</u>

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 2,908,581	\$ 2,885,996	\$ 2,869,310	\$ 2,612,322	\$ 2,643,878	\$ 2,574,433
797,712	698,887	701,689	801,105	654,036	703,890
115,463	116,576	103,035	88,894	82,032	90,413
446,044	397,945	325,641	578,647	242,385	306,094
140,719	148,716	133,140	118,879	117,156	95,759
2,765,416	2,501,122	2,783,793	2,618,738	2,650,831	4,402,420
1,176,486	650,158	756,976	2,620,245	1,268,540	3,016,298
<u>8,350,421</u>	<u>7,399,400</u>	<u>7,673,584</u>	<u>9,438,830</u>	<u>7,658,858</u>	<u>11,189,307</u>
6,270,430	6,453,317	6,181,148	6,274,503	5,841,318	5,751,556
5,078,913	4,874,435	4,589,192	4,381,027	4,372,354	3,991,723
2,186,194	1,905,330	1,881,869	1,909,441	1,893,792	1,926,288
808,201	759,777	757,575	774,231	769,099	784,719
-	-	-	-	-	-
6,447,180	130,976	289,025	890,093	363,719	270,164
<u>20,790,918</u>	<u>14,123,835</u>	<u>13,698,809</u>	<u>14,229,295</u>	<u>13,240,282</u>	<u>12,724,450</u>
<u>\$ 29,141,339</u>	<u>\$ 21,523,235</u>	<u>\$ 21,372,393</u>	<u>\$ 23,668,125</u>	<u>\$ 20,899,140</u>	<u>\$ 23,913,757</u>
\$ 6,460,971	\$ 5,934,454	\$ 5,764,628	\$ 5,960,722	\$ 4,529,680	\$ 4,485,947
13,941,625	12,924,756	12,493,616	11,042,798	10,867,615	10,692,505
3,053,474	3,011,919	2,256,377	3,144,466	1,997,575	2,227,248
1,817,164	1,472,044	1,463,504	1,478,578	1,106,684	3,108,590
1,379,825	1,373,446	1,322,359	1,353,380	1,380,232	1,468,383
134,085	135,044	213,698	74,699	134,565	129,056
<u>26,787,144</u>	<u>24,851,663</u>	<u>23,514,182</u>	<u>23,054,643</u>	<u>20,016,351</u>	<u>22,111,729</u>
5,977,374	6,267,581	5,133,511	5,152,707	4,500,198	4,389,879
6,340,368	6,201,994	5,775,809	5,559,234	5,241,551	5,004,111
1,817,211	1,864,795	1,697,077	1,649,099	1,475,887	1,786,391
875,458	837,744	768,452	947,090	807,629	892,421
-	-	-	-	-	-
15,010,411	15,172,114	13,374,849	13,308,130	12,025,265	12,072,802
<u>\$ 41,797,555</u>	<u>\$ 40,023,777</u>	<u>\$ 36,889,031</u>	<u>\$ 36,362,773</u>	<u>\$ 32,041,616</u>	<u>\$ 34,184,531</u>
\$ (18,436,723)	\$ (17,452,263)	\$ (15,840,598)	\$ (13,615,813)	\$ (12,357,493)	\$ (10,922,422)
5,780,507	(1,048,279)	323,960	921,165	1,215,017	651,648
<u>\$ (12,656,216)</u>	<u>\$ (18,500,542)</u>	<u>\$ (15,516,638)</u>	<u>\$ (12,694,648)</u>	<u>\$ (11,142,476)</u>	<u>\$ (10,270,774)</u>

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CITY OF BARBERTON, OHIO

*CHANGES IN NET POSITION
LAST TEN YEARS (CONTINUED)
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Revenues and Other Changes in Net Position:				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	\$ 1,009,594	\$ 1,029,144	\$ 857,807	\$ 855,304
Fire capital levy	226,484	227,595	217,179	216,972
Police pension	104,433	106,456	88,731	88,469
Fire pension	104,433	106,456	88,731	88,469
Municipal income taxes levied for:				
General purposes	14,250,154	11,914,875	10,930,589	11,945,594
Capital outlay	1,796,268	1,522,023	1,495,789	1,527,755
Grants and entitlements				
not restricted to specific programs	2,213,700	2,083,349	1,507,113	1,666,750
Investment earnings	(518,149)	(94,371)	577,696	775,465
Other	314,916	22,155	1,346,041	125,791
Transfers	-	-	-	-
Total governmental activities	<u>19,501,833</u>	<u>16,917,682</u>	<u>17,109,676</u>	<u>17,290,569</u>
Business-type activities				
Grants and entitlements				
not restricted to specific programs	26,012	26,120	53,100	26,550
Investment earnings	8,104	-	-	-
Other	107,159	59,996	773,624	232,256
Transfers	-	-	-	-
Total business-type activities	<u>141,275</u>	<u>86,116</u>	<u>826,724</u>	<u>258,806</u>
Total primary government	<u>\$ 19,643,108</u>	<u>\$ 17,003,798</u>	<u>\$ 17,936,400</u>	<u>\$ 17,549,375</u>
Change in Net Position:				
Governmental activities	\$ 15,441,655	\$ 4,736,388	\$ 4,879,430	\$ 12,281,753
Business-type activities	2,545,346	3,886,072	544,415	(2,633,943)
Total primary government	<u>\$ 17,987,001</u>	<u>\$ 8,622,460</u>	<u>\$ 5,423,845</u>	<u>\$ 9,647,810</u>

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 853,300	\$ 853,713	\$ 821,725	\$ 838,174	\$ 821,891	\$ 819,091
215,861	218,790	211,116	214,886	212,496	211,786
88,267	87,899	84,999	86,700	85,016	84,714
88,267	87,899	84,999	86,700	85,016	84,714
11,995,446	11,218,426	12,218,127	11,777,925	11,105,638	11,304,650
1,330,795	1,402,821	1,534,219	1,450,801	1,315,595	-
1,640,479	1,247,376	1,347,149	1,327,145	1,396,374	1,574,050
348,608	296,114	74,208	85,109	55,658	17,499
272,014	212,021	199,589	150,347	287,063	167,686
-	(5,472)	-	-	-	-
<u>16,833,037</u>	<u>15,619,587</u>	<u>16,576,131</u>	<u>16,017,787</u>	<u>15,364,747</u>	<u>14,264,190</u>
-	26,550	21,560	21,962	18,686	-
-	-	(15,185)	18,155	6,808	35,066
182,109	104,975	17,853	62,548	56,373	74,410
-	5,472	-	-	-	-
<u>182,109</u>	<u>136,997</u>	<u>24,228</u>	<u>102,665</u>	<u>81,867</u>	<u>109,476</u>
<u>\$ 17,015,146</u>	<u>\$ 15,756,584</u>	<u>\$ 16,600,359</u>	<u>\$ 16,120,452</u>	<u>\$ 15,446,614</u>	<u>\$ 14,373,666</u>
\$ (1,603,686)	\$ (1,832,676)	\$ 735,533	\$ 2,401,974	\$ 3,007,254	\$ 3,341,768
5,962,616	(911,282)	348,188	1,023,830	1,296,884	761,124
<u>\$ 4,358,930</u>	<u>\$ (2,743,958)</u>	<u>\$ 1,083,721</u>	<u>\$ 3,425,804</u>	<u>\$ 4,304,138</u>	<u>\$ 4,102,892</u>

CITY OF BARBERTON, OHIO

*FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General Fund:						
Nonspendable	\$ 73,518	\$ 73,236	\$ 71,699	\$ 72,548	\$ 77,799	\$ 75,345
Committed	58,745	72,579	92,959	92,959	101,595	101,595
Assigned	11,491,245	4,620,062	2,856,133	1,533,000	206,559	501,277
Unassigned	<u>7,396,384</u>	<u>4,167,759</u>	<u>6,768,468</u>	<u>3,401,285</u>	<u>2,796,367</u>	<u>3,264,651</u>
Total general fund	<u>\$ 19,019,892</u>	<u>\$ 8,933,636</u>	<u>\$ 9,789,259</u>	<u>\$ 5,099,792</u>	<u>\$ 3,182,320</u>	<u>\$ 3,942,868</u>
All Other Governmental Funds:						
Nonspendable	\$ 12,129	\$ 11,701	\$ 11,604	\$ 12,276	\$ 12,083	\$ 10,690
Restricted	10,635,881	10,137,460	9,721,399	6,970,434	6,013,478	5,595,641
Committed	1,876,901	1,864,891	1,473,858	1,272,088	1,333,006	1,127,881
Unassigned (deficit), reported in: Special revenue funds	<u>(1,004,145)</u>	<u>(377,551)</u>	<u>(485,820)</u>	<u>(91,284)</u>	<u>(37,458)</u>	<u>(20,969)</u>
Total all other governmental funds	<u>\$ 11,520,766</u>	<u>\$ 11,636,501</u>	<u>\$ 10,721,041</u>	<u>\$ 8,163,514</u>	<u>\$ 7,321,109</u>	<u>\$ 6,713,243</u>

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 75,179	\$ 71,604	\$ 80,673	\$ 68,219
61,851	21,851	-	11,840
1,210,471	1,597,877	835,457	742,993
<u>3,421,410</u>	<u>2,791,757</u>	<u>3,284,407</u>	<u>2,697,128</u>
<u>\$ 4,768,911</u>	<u>\$ 4,483,089</u>	<u>\$ 4,200,537</u>	<u>\$ 3,520,180</u>
\$ 10,504	\$ 10,135	\$ 12,059	\$ 9,473
5,760,281	5,743,323	4,846,873	2,798,672
883,736	922,078	951,876	1,168,115
<u>(54,914)</u>	<u>(114,795)</u>	<u>(137,620)</u>	<u>(35,005)</u>
<u>\$ 6,599,607</u>	<u>\$ 6,560,741</u>	<u>\$ 5,673,188</u>	<u>\$ 3,941,255</u>

CITY OF BARBERTON, OHIO

*CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revenues					
Taxes	\$ 16,899,609	\$ 14,564,798	\$ 13,631,184	\$ 15,255,005	\$ 14,125,352
Charges for services	1,815,133	1,730,956	1,489,174	1,485,619	1,671,116
Licenses and permits	885,744	684,760	637,345	661,092	589,207
Fines and forfeitures	1,215,683	1,187,186	1,097,916	1,121,297	1,089,661
Intergovernmental	15,500,153	5,651,650	7,618,422	3,989,648	5,198,159
Special assessments	39,377	26,887	39,766	49,922	41,466
Investment income	(499,906)	(62,260)	624,259	782,615	350,552
Rental income	51,829	-	-	-	-
Contributions and donations	438,973	115,213	5,930	49,419	35,489
Other	980,800	751,881	1,997,313	1,360,374	1,583,216
Total revenues	<u>37,327,395</u>	<u>24,651,071</u>	<u>27,141,309</u>	<u>24,754,991</u>	<u>24,684,218</u>
Expenditures					
Current:					
General government	6,008,913	5,990,121	5,051,662	5,641,268	6,049,184
Public safety	12,291,098	11,794,756	11,238,178	10,903,594	11,628,177
Transportation	1,757,914	1,541,032	1,208,047	1,304,388	1,647,841
Community environment	1,771,672	1,616,426	1,234,278	1,185,908	1,702,886
Leisure time activity	952,968	805,666	695,025	798,658	1,101,667
Capital outlay	4,616,782	2,391,322	1,288,795	1,521,887	2,202,105
Debt service:					
Principal retirement	1,332,121	1,248,569	1,500,151	1,512,595	1,599,502
Interest and fiscal charges	66,047	89,459	115,755	128,211	106,367
Debt issuance costs	11,285	-	-	-	14,260
Total expenditures	<u>28,808,800</u>	<u>25,477,351</u>	<u>22,331,891</u>	<u>22,996,509</u>	<u>26,051,989</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,518,595</u>	<u>(826,280)</u>	<u>4,809,418</u>	<u>1,758,482</u>	<u>(1,367,771)</u>
Other Financing Sources (Uses)					
Notes issued	1,430,000	740,000	740,000	1,000,000	985,000
Proceeds from sale of capital assets	89,271	17,232	4,320	1,395	10,934
Inception of lease	-	168,158	-	-	305,624
Bonds issued	-	-	-	-	-
Transfers in	520,404	520,000	130,000	641,000	487,400
Transfers (out)	(600,404)	(560,000)	(130,000)	(641,000)	(587,400)
Premium on debt issuance	12,655	727	3,640	-	13,531
Payment to refunded bond escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>1,451,926</u>	<u>886,117</u>	<u>747,960</u>	<u>1,001,395</u>	<u>1,215,089</u>
Net change in fund balances	<u>\$ 9,970,521</u>	<u>\$ 59,837</u>	<u>\$ 5,557,378</u>	<u>\$ 2,759,877</u>	<u>\$ (152,682)</u>
Capital expenditures	4,290,754	2,288,899	1,361,124	1,926,475	2,185,493
Debt service as a percentage of noncapital expenditures.	5.70%	5.77%	7.71%	7.79%	7.15%

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 13,865,731	\$ 14,730,058	\$ 14,015,406	\$ 13,951,825	\$ 12,368,144
1,549,971	1,520,685	1,914,225	1,529,314	1,795,854
513,332	477,793	490,637	408,808	482,369
1,307,610	1,216,459	1,157,006	1,254,398	846,510
4,106,401	4,551,772	6,421,875	4,006,819	8,606,417
57,857	86,792	106,712	192,030	94,334
289,290	60,684	78,678	55,559	18,825
-	-	-	-	-
39,003	22,977	-	-	548,013
<u>1,175,283</u>	<u>1,335,246</u>	<u>874,559</u>	<u>1,183,255</u>	<u>1,200,321</u>
<u>22,904,478</u>	<u>24,002,466</u>	<u>25,059,098</u>	<u>22,582,008</u>	<u>25,960,787</u>
5,447,433	5,649,147	5,122,202	4,349,902	4,381,217
11,014,633	10,398,990	9,903,619	10,292,503	10,511,629
1,401,003	1,255,885	1,417,219	1,260,053	1,529,068
1,427,888	1,557,589	1,427,336	1,497,352	3,120,414
1,121,890	1,126,770	1,126,374	1,193,344	1,281,488
2,041,116	4,055,609	6,643,420	3,209,208	4,057,346
2,131,672	3,900,203	2,191,983	275,445	1,390,388
125,995	126,327	94,853	93,688	148,048
2,000	81,662	4,962	-	-
<u>24,713,630</u>	<u>28,152,182</u>	<u>27,931,968</u>	<u>22,171,495</u>	<u>26,419,598</u>
<u>(1,809,152)</u>	<u>(4,149,716)</u>	<u>(2,872,870)</u>	<u>410,513</u>	<u>(458,811)</u>
985,000	1,540,000	3,500,000	2,000,000	-
29,215	44,398	24,175	1,777	565,053
133,002	109,340	518,800	-	67,240
-	4,405,534	-	-	-
1,066,320	743,002	555,621	671,000	1,037,100
(1,116,792)	(743,002)	(555,621)	(671,000)	(1,037,100)
-	-	-	-	-
-	(1,624,868)	-	-	-
<u>1,096,745</u>	<u>4,474,404</u>	<u>4,042,975</u>	<u>2,001,777</u>	<u>632,293</u>
<u>\$ (712,407)</u>	<u>\$ 324,688</u>	<u>\$ 1,170,105</u>	<u>\$ 2,412,290</u>	<u>\$ 173,482</u>
1,799,580	4,205,612	6,467,888	4,329,891	4,065,048
9.85%	16.81%	10.65%	2.07%	6.88%

CITY OF BARBERTON, OHIO

*ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS*

Year	Real Property		Public Utility Property		Total		Total Direct Tax Rate	Ratio
	Assessed Value	Estimated Actual Value (a)	Assessed Value	Estimated Actual Value (b)	Assessed Value	Estimated Actual Value		
2022	\$ 376,002,930	\$1,074,294,086	\$ 20,080,660	\$ 22,818,932	\$ 396,083,590	\$1,097,113,018	\$ 4.25	36.10%
2021	376,587,110	1,075,963,171	18,976,870	21,564,625	395,563,980	1,097,527,796	4.25	36.04%
2020	327,601,450	936,004,143	16,862,110	19,161,489	344,463,560	955,165,632	4.25	36.06%
2019	323,873,020	925,351,486	16,046,130	18,234,239	339,919,150	943,585,725	4.25	36.02%
2018	323,685,570	924,815,914	15,557,340	17,678,795	339,242,910	942,494,709	4.25	35.99%
2017	319,535,820	912,959,486	15,287,390	17,372,034	334,823,210	930,331,520	4.25	35.99%
2016	320,433,710	915,524,886	13,248,470	15,055,080	333,682,180	930,579,966	4.25	35.86%
2015	324,056,350	925,875,286	12,178,690	13,839,420	336,235,040	939,714,706	4.25	35.78%
2014	337,489,450	964,255,571	11,314,460	12,857,341	348,803,910	977,112,912	4.25	35.70%
2013	343,096,010	980,274,314	10,470,720	11,898,545	353,566,730	992,172,859	4.25	35.64%

Source: Summit County, Ohio; Fiscal Officer

- (a) Real property is assessed at 35% of actual value.
- (b) Public utility property is assessed at 88% percent of actual value.

CITY OF BARBERTON, OHIO

*DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS*

Collection Year	City Direct Rates			Overlapping Rates				Total Direct and Overlapping Rates	
	Operating	Police and Fire Pension	Fire Capital	Total Direct Rate	Summit County	Barberton City School District	Barberton Public Library		Total Overlapping Rates
2022	2.90	0.60	0.75	4.25	14.10	67.83	1.95	83.88	88.13
2021	2.90	0.60	0.75	4.25	13.70	67.36	1.95	83.01	87.26
2020	2.90	0.60	0.75	4.25	13.70	70.23	1.95	85.88	90.13
2019	2.90	0.60	0.75	4.25	12.70	70.30	1.95	84.95	89.20
2018	2.90	0.60	0.75	4.25	12.70	70.15	1.95	84.80	89.05
2017	2.90	0.60	0.75	4.25	12.70	69.99	1.95	84.64	88.89
2016	2.90	0.60	0.75	4.25	12.70	69.86	1.95	84.51	88.76
2015	2.90	0.60	0.75	4.25	12.70	70.21	1.37	84.28	88.53
2014	2.90	0.60	0.75	4.25	12.70	68.83	1.37	82.90	87.15
2013	2.90	0.60	0.75	4.25	14.16	59.74	1.37	75.27	79.52

Source: Summit County, Ohio; Fiscal Officer

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CITY OF BARBERTON, OHIO

*PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO*

December 31, 2022			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
SJ Barberton Funding Company LLC	\$ 3,500,030	1	0.93%
ACS Barberton Shopping Center OH LLC	2,475,760	2	0.66%
B & C Research, Inc.	2,081,510	3	0.55%
Pittsburg Plate Glass Co.	1,961,740	4	0.52%
KL Morris Family Limited Liability	1,921,190	5	0.51%
BWXT Nuclear Operations Group, Inc.	1,805,030	6	0.48%
LRC Magic Investors LTD	1,797,720	7	0.48%
Summa Barberton Citizens Hospital	1,612,930	8	0.43%
Polymer Developments LTD	1,559,720	9	0.41%
Lhu Kings Court LP	1,395,190	10	0.37%
Total, Top Ten Principal Real Property Taxpayers	\$ 20,110,820		5.34%
Total City Real Property Tax Assessed Valuation	\$ 376,002,930		

December 31, 2013			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Babcock & Wilcox Power Generation Group	\$ 2,736,500	1	0.80%
Summa Barberton Citizens Hospital	2,280,090	2	0.66%
LRC Magic Investors LTD	1,907,410	3	0.56%
Garrison Central Barberton LLC	1,771,090	4	0.52%
KL Morris Family Limited Liability	1,707,630	5	0.50%
Babcock & Wilcox Nuclear Operations	1,450,430	6	0.42%
WM Bernard Realty Co.	1,113,260	7	0.32%
Village at Anna Dean LLC	1,087,500	8	0.32%
B & C Research, Inc.	1,048,590	9	0.31%
Malco Products, Inc.	836,810	10	0.24%
Total, Top Ten Principal Real Property Taxpayers	\$ 15,939,310		4.65%
Total City Real Property Tax Assessed Valuation	\$ 343,096,010		

Source: Summit County, Ohio; Fiscal Officer

CITY OF BARBERTON, OHIO

*PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO*

December 31, 2022			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Edison Co.	\$ 8,861,000	1	44.13%
American Transmission	7,333,590	2	36.52%
East Ohio Gas Co.	3,886,070	3	19.35%
Total, Top Three Principal Public Utility Property Taxpayers	<u>\$ 20,080,660</u>		<u>100.0%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 20,080,660</u>		

December 31, 2013			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Edison Co.	\$ 7,027,400	1	67.11%
East Ohio Gas Co.	1,761,070	2	16.82%
American Transmission	1,682,250	3	16.07%
Total, Top Five Principal Public Utility Property Taxpayers	<u>\$ 10,470,720</u>		<u>100.00%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 10,470,720</u>		

Source: Summit County, Ohio; Fiscal Officer

CITY OF BARBERTON, OHIO

*REAL AND PUBLIC UTILITY PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS*

Year	Total Levy	Current Collection (a)	Percent of Current Collections to Tax Levy	Delinquent Collections	Total Collections (b)	Percent of Total Collections to Tax Levy	Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Tax Levy
2022	\$ 1,646,172	\$ 1,578,791	95.91%	\$ 82,468	\$ 1,661,259	100.92%	\$ 229,794	13.96%
2021	1,642,759	1,530,956	93.19%	155,529	1,686,485	102.66%	227,085	13.82%
2020	1,458,404	1,379,230	94.57%	107,004	1,486,234	101.91%	170,160	11.67%
2019	1,439,565	1,384,031	96.14%	128,530	1,512,561	105.07%	152,642	10.60%
2018	1,436,565	1,374,351	95.67%	125,358	1,499,709	104.40%	169,580	11.80%
2017	1,422,091	1,411,172	99.23%	6,882	1,418,054	99.72%	114,545	8.05%
2016	1,416,769	1,345,151	94.94%	70,416	1,415,567	99.92%	164,724	11.63%
2015	1,427,048	1,344,319	94.20%	83,641	1,427,960	100.06%	193,248	13.54%
2014	1,482,382	1,396,588	94.21%	85,795	1,482,383	100.00%	195,064	13.16%
2013	1,502,673	1,396,737	92.95%	91,620	1,488,357	99.05%	262,138	17.44%

Source: Summit County, Ohio; Fiscal Officer

(a) Includes homestead/rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.

(b) Total collections represent the current collections plus delinquent collections for the year noted. The Summit County Fiscal Officer is unable to identify and match delinquent collections to the year such taxes were originally levied and therefore in certain years the percent of total collections to the tax levy may exceed 100%.

CITY OF BARBERTON, OHIO

*INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS*

Year	Tax Rate (a)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits
2022	2.25%	\$ 14,689,396	\$ 11,452,003	77.96%	\$ 1,832,789	12.48%
2021	2.25%	12,997,750	10,009,843	77.01%	1,937,614	14.91%
2020	2.25%	12,516,059	9,920,534	79.26%	1,453,831	11.62%
2019	2.25%	13,805,151	10,956,150	79.36%	1,597,153	11.57%
2018	2.25%	12,957,804	10,716,073	82.70%	1,087,201	8.39%
2017	2.25%	12,798,336	10,666,359	83.34%	933,298	7.29%
2016	2.25%	13,821,097	11,169,609	80.82%	1,368,190	9.90%
2015	2.25%	13,050,102	10,868,480	83.28%	953,401	7.31%
2014	2.25%	12,585,576	10,459,696	83.11%	1,171,963	9.31%
2013	2.00%	11,291,939	9,370,791	82.99%	1,051,682	9.31%

Source: The City of Barberton Income Tax Department and the City of Cleveland Central Collection Agency.

Note (a): The Citizens of Barberton approved an increase of 0.25 percent effective January 1, 2014. The whole quarter percent is required to be spent on street capital improvements.

	Taxes from Individuals	Percentage of Taxes from Individuals
\$	1,404,604	9.56%
	1,050,293	8.08%
	1,141,693	9.12%
	1,251,848	9.07%
	1,154,530	8.91%
	1,198,679	9.37%
	1,283,298	9.29%
	1,228,221	9.41%
	953,917	7.58%
	869,466	7.70%

CITY OF BARBERTON, OHIO

*RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS*

Year	Governmental Activities						Business-Type Activities	
	General Obligation Bonds	Special Assessment Bonds	HUD Section 108 Loan	State Infrastructure Bank Loan	Notes	Leases	General Obligation Bonds	Revenue Bonds
2022	\$ 2,217,921	\$ -	\$ -	\$ -	\$ 1,542,954	\$ 54,512	\$ 522,079	\$ 2,495,000
2021	2,630,183	-	-	-	1,016,345	70,980	589,817	3,085,000
2020	3,034,097	-	-	-	740,000	212,842	655,903	3,660,000
2019	3,433,011	-	-	-	1,000,000	314,079	721,989	4,225,000
2018	3,826,925	-	-	-	985,000	447,760	788,075	4,775,000
2017	4,214,140	-	-	-	985,000	369,423	850,861	5,310,000
2016	4,593,010	-	-	13,804	1,540,000	435,419	911,990	5,835,000
2015	1,762,835	-	-	40,803	3,500,000	582,113	870,000	6,350,000
2014	1,855,747	13,467	-	67,010	2,000,000	121,883	915,854	6,850,000
2013	1,980,310	26,416	-	92,448	-	233,550	960,687	6,875,394

Sources:

- (a) See notes to the financial statements regarding the City's outstanding debt information.
- (b) See Schedule " Demographic and Economic Statistics - Last Ten Years".

Business-Type Activities, continued

OWDA Loans	OPWC Loans	Notes	Leases	(a) Total Primary Government	(b) Total Personal Income	Percentage of Personal Income	(b) Population	Per Capita
\$ 21,935,397	\$ 4,879,013	\$ 117,376	\$ 81,692	\$ 33,845,944	\$ 698,479,510	4.85%	24,826	\$ 1,363
19,824,523	5,070,216	574,742	95,290	32,957,096	634,518,234	5.19%	24,983	1,319
20,294,708	5,357,022	650,000	-	34,604,572	579,495,120	5.97%	25,815	1,340
19,423,617	5,452,624	750,000	-	35,320,320	582,774,615	6.06%	25,953	1,361
14,606,346	5,103,583	400,000	-	30,932,689	561,330,822	5.51%	26,043	1,188
12,024,498	3,556,278	-	23,732	27,333,932	552,671,745	4.95%	26,115	1,047
10,696,921	2,192,841	1,575,000	47,534	27,841,519	540,906,080	5.15%	26,156	1,064
10,577,083	2,222,030	-	143,172	26,048,036	530,500,416	4.91%	26,252	992
7,919,968	2,134,745	-	236,514	22,115,188	540,005,004	4.10%	26,334	840
4,544,845	875,664	-	214,695	15,804,009	513,869,790	3.08%	26,355	600

CITY OF BARBERTON, OHIO

*RATIO OF GENERAL BONDED DEBT TO ASSESSED
VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS*

Year	Population (a)	Estimated Actual Value of Taxable Property (b)	Bonded Debt (c)	Ratio of Bonded Debt to Estimated Actual Value of Property	Bonded Debt Per Capita
2022	24,826	\$ 1,097,113,018	\$ 2,740,000	0.25%	\$ 110
2021	24,983	1,097,527,796	3,220,000	0.29%	129
2020	25,815	955,165,632	3,690,000	0.39%	143
2019	25,953	943,585,725	4,155,000	0.44%	160
2018	26,043	942,494,709	4,615,000	0.49%	177
2017	26,115	930,331,520	5,065,001	0.54%	194
2016	26,156	930,579,966	5,505,000	0.59%	210
2015	26,252	939,714,706	2,632,835	0.28%	100
2014	26,334	977,112,912	2,771,601	0.28%	105
2013	26,355	992,172,859	2,940,997	0.30%	112

Sources:

- (a) See Schedule "Demographic and Economic Statistics - Last Ten Years".
- (b) See Schedule "Assessed Valuation and Estimated Actual Value of Taxable Property".
- (c) Includes all general obligation bonded debt with the exception of special assessment debt.

CITY OF BARBERTON, OHIO

*DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2022*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (a)</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
City of Barberton	\$ 3,815,387	100.00%	\$ 3,815,387
Total direct debt			<u>3,815,387</u>
Overlapping debt:			
Summit County	75,670,000	2.73%	2,065,791
Barberton City School District	23,045,000	97.91%	22,563,360
Norton City School District	20,939,923	0.09%	18,846
Coventry Local School District	26,668,742	2.08%	554,710
Portage Lakes Career Center	810,000	0.37%	2,997
Total overlapping debt			<u>25,205,704</u>
Total direct and overlapping debt			<u>\$ 29,021,091</u>

Source: Ohio Municipal Advisory Council

(a) The estimated percentage applicable to the City is calculated as each governmental unit's assessed valuation within the City divided by the governmental unit's total assessed valuation.

CITY OF BARBERTON, OHIO

*COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Assessed Value	\$ 396,083,590	\$ 395,563,980	\$ 344,463,560	\$ 339,919,150
Legal debt margin:				
Debt limitation - 10.5% of Assessed Value	41,588,777	41,534,218	36,168,674	35,691,511
Outstanding Debt Obligations:				
General Obligation Bonds	2,740,000	3,220,000	3,690,000	4,155,000
Revenue Bonds	2,495,000	3,085,000	3,660,000	4,225,000
Special Assessment Bond	-	-	-	-
Notes	1,660,330	1,140,000	1,390,000	1,750,000
Leases	136,204	451,087	212,842	314,079
OPWC/OWDA/SIB/HUD Loans	26,814,410	24,894,739	25,651,730	24,876,241
Gross Indebtedness (Total Voted and Unvoted Debt)	<u>33,845,944</u>	<u>32,790,826</u>	<u>34,604,572</u>	<u>35,320,320</u>
Less: Debt Outside Limitations				
Revenue Bonds	(2,495,000)	(3,085,000)	(3,660,000)	(4,225,000)
Special Assessment Bond	-	-	-	-
Notes	(1,660,330)	(1,140,000)	(1,390,000)	(1,750,000)
Leases	(136,204)	(451,087)	(212,842)	(314,079)
OPWC/OWDA/SIB/HUD Loans	(26,814,410)	(24,894,739)	(25,651,730)	(24,876,241)
Total Debt Outside Limitations	<u>(31,105,944)</u>	<u>(29,570,826)</u>	<u>(30,914,572)</u>	<u>(31,165,320)</u>
Total Debt Applicable to 10.5% Limitation	2,740,000	3,220,000	3,690,000	4,155,000
Less: Amount Available in Debt Service Fund to pay debt applicable to limitation	<u>(44,428)</u>	<u>(43,058)</u>	<u>(42,331)</u>	<u>(38,691)</u>
Net Debt Within 10.5% Limitation	<u>2,695,572</u>	<u>3,176,942</u>	<u>3,647,669</u>	<u>4,116,309</u>
Overall Debt Margin Within 10.5% Limitation	<u>\$ 38,893,205</u>	<u>\$ 38,357,276</u>	<u>\$ 32,521,005</u>	<u>\$ 31,575,202</u>
Unvoted Debt Limitation - 5.5% of Assessed Valuation	\$ 21,784,597	\$ 21,756,019	\$ 18,945,496	\$ 18,695,553
Gross Indebtedness Authorized by Council	33,845,944	32,790,826	34,604,572	35,320,320
Less: Debt Outside Limitation: Total Debt Outside Limitation	<u>(31,105,944)</u>	<u>(29,570,826)</u>	<u>(30,914,572)</u>	<u>(31,165,320)</u>
Debt Within 5.5% Limitation	<u>2,740,000</u>	<u>3,220,000</u>	<u>3,690,000</u>	<u>4,155,000</u>
Unvoted Debt Margin Within 5.5% Limitation	<u>\$ 19,044,597</u>	<u>\$ 18,536,019</u>	<u>\$ 15,255,496</u>	<u>\$ 14,540,553</u>

Source: City of Barberton financial records

2018	2017	2016	2015	2014	2013
\$ 339,242,910	\$ 334,823,210	\$ 333,682,180	\$ 336,235,040	\$ 348,803,910	\$ 353,566,730
35,620,506	35,156,437	35,036,629	35,304,679	36,624,411	37,124,507
4,615,000	5,065,001	5,505,000	2,650,005	2,790,005	2,960,005
4,775,000	5,310,000	5,835,000	6,350,000	6,850,000	6,755,000
-	-	-	-	13,467	26,416
1,385,000	11,650,000	1,540,000	3,500,000	2,000,000	160,000
447,760	393,155	482,953	725,285	358,397	448,245
19,709,929	15,580,776	14,478,566	12,839,916	10,121,723	5,372,576
30,932,689	37,998,932	27,841,519	26,065,206	22,133,592	15,722,242
(4,775,000)	(5,310,000)	(5,835,000)	(6,350,000)	(6,850,000)	(6,755,000)
-	-	-	-	(13,467)	(26,416)
(1,385,000)	(11,650,000)	(1,540,000)	(3,500,000)	(2,000,000)	(160,000)
(447,760)	(393,155)	(482,953)	(725,285)	(358,397)	(448,245)
(19,709,929)	(15,580,776)	(14,478,566)	(12,839,916)	(10,121,723)	(5,372,576)
(26,317,689)	(32,933,931)	(22,336,519)	(23,415,201)	(19,343,587)	(12,762,237)
4,615,000	5,065,001	5,505,000	2,650,005	2,790,005	2,960,005
(26,504)	(26,166)	(27,666)	(32,665)	(37,627)	(37,627)
4,588,496	5,038,835	5,477,334	2,617,340	2,752,378	2,922,378
\$ 31,032,010	\$ 30,117,602	\$ 29,559,295	\$ 32,687,339	\$ 33,872,033	\$ 34,202,129
\$ 18,658,360	\$ 18,415,277	\$ 18,352,520	\$ 18,492,927	\$ 19,184,215	\$ 19,446,170
30,932,689	37,998,932	27,841,519	26,065,206	22,133,592	15,722,242
(26,317,689)	(32,933,931)	(22,336,519)	(23,415,201)	(19,343,587)	(12,762,237)
4,615,000	5,065,001	5,505,000	2,650,005	2,790,005	2,960,005
\$ 14,043,360	\$ 13,350,276	\$ 12,847,520	\$ 15,842,922	\$ 16,394,210	\$ 16,486,165

CITY OF BARBERTON, OHIO

*PLEDGED REVENUE COVERAGE - SEWER FUND
LAST TEN YEARS*

SEWER OWDA LOANS:

<u>Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses (a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2022	\$ 5,765,344	\$ 3,561,974	\$ 2,203,370	\$ 472,628	\$ 202,595	\$ 675,223	3.26
2021	5,435,079	2,716,878	2,718,201	528,641	217,764	746,405	3.64
2020	5,271,080	4,706,057	565,023	475,635	228,624	704,259	0.80
2019	5,208,600	5,132,306	76,294	438,860	235,436	674,296	0.11
2018	5,116,047	4,477,043	639,004	358,757	201,508	560,265	1.14
2017	4,896,099	4,510,779	385,320	257,819	169,495	427,314	0.90
2016	4,594,015	4,161,604	432,411	296,872	182,586	479,458	0.90
2015	4,394,532	3,931,004	463,528	220,257	130,181	350,438	1.32
2014	4,398,424	3,688,653	709,771	103,333	44,636	147,969	4.80
2013	4,013,972	3,572,626	441,346	149,480	50,840	200,320	2.20

(a) Total operating expenses are exclusive of depreciation/amortization.

(b) Includes principal and interest of the loans only.

CITY OF BARBERTON, OHIO

*PLEDGED REVENUE COVERAGE - WATER FUND
LAST TEN YEARS*

WATER REVENUE BONDS:

<u>Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses (a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2022	\$ 7,567,852	\$ 4,607,512	\$ 2,960,340	\$ 590,000	\$ 72,413	\$ 662,413	4.47
2021	7,257,071	3,065,249	4,191,822	575,000	85,607	660,607	6.35
2020	6,828,484	5,233,857	1,594,627	565,000	98,722	663,722	2.40
2019	6,551,805	6,227,382	324,423	550,000	111,700	661,700	0.49
2018	6,331,265	4,884,080	1,447,185	535,000	124,220	659,220	2.20
2017	6,477,367	5,137,712	1,339,655	525,000	136,472	661,472	2.03
2016	6,192,521	4,192,110	2,000,411	515,000	148,558	663,558	3.01
2015	6,297,660	4,048,668	2,248,992	500,000	159,845	659,845	3.41
2014	5,867,401	3,238,984	2,628,417	390,000	300,816	690,816	3.80
2013	5,797,344	3,365,022	2,432,322	375,000	314,879	689,879	3.53

WATER OWDA LOANS:

<u>Year</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Required for Revenue Bonds</u>	<u>Net Revenue Available for OWDA Loans</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2022	\$ 2,960,340	\$ 662,413	\$ 2,297,927	\$ 370,092	\$ 240,498	\$ 610,590	3.76
2021	4,191,822	660,607	3,531,215	501,733	305,788	807,521	4.37
2020	1,594,627	663,722	930,905	290,622	77,870	368,492	2.53
2019	324,423	661,700	(337,277)	107,013	103,220	210,233	-1.60
2018	1,447,185	659,220	787,965	133,987	67,460	201,447	3.91
2017	1,339,655	661,472	678,183	288,807	96,440	385,247	1.76
2016	2,000,411	663,558	1,336,853	203,926	103,870	307,796	4.34
2015	2,248,992	659,845	1,589,147	199,908	107,888	307,796	5.16
2014	2,628,417	690,816	1,937,601	136,750	61,847	198,597	9.76
2013	2,432,322	689,879	1,742,443	134,055	64,542	198,597	8.77

(a) Total operating expenses are exclusive of depreciation/amortization.
(b) Includes principal and interest of the bonds and loans only.

CITY OF BARBERTON, OHIO

*DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS*

Year	Population (a)	Personal Income (c)	Per Capita Personal Income (b)	Annual Average Unemployment Rates (d)			
				City of Barberton	Summit County	Ohio	United States
2022	24,826	\$ 698,479,510	\$ 28,135	4.4%	4.1%	4.0%	3.6%
2021	24,983	634,518,234	25,398	5.9%	5.4%	5.1%	5.3%
2020	25,815	579,495,120	22,448	9.3%	8.2%	8.1%	8.1%
2019	25,953	582,774,615	22,455	4.8%	4.3%	4.1%	3.7%
2018	26,043	561,330,822	21,554	5.2%	4.6%	4.5%	3.9%
2017	26,115	552,671,745	21,163	5.9%	5.1%	5.0%	4.4%
2016	26,156	540,906,080	20,680	6.0%	5.1%	5.0%	4.9%
2015	26,252	530,500,416	20,208	5.4%	5.0%	4.9%	5.3%
2014	26,334	540,005,004	20,506	6.3%	5.9%	5.8%	6.2%
2013	26,355	513,869,790	19,498	8.3%	7.6%	7.5%	7.4%

Sources:

- (a) U.S. Census Bureau; census.gov, annual population estimates.
- (b) U.S. Census Bureau; census.gov. Per capita personal income for 2022 is in 2021 dollars, the latest available.
- (c) Calculated as population times per capital personal income.
- (d) Ohio Job & Family Services, Ohio Labor Market Information; ohioelmi.com.

CITY OF BARBERTON, OHIO
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2022			2013		
	Employees (d)	Rank	Percentage of Total City Employment	Employees (a)	Rank	Percentage of Total City Employment
Babcock and Wilcox Companies (c)	1,900	1	16.67%	1,798	1, 3, 5	15.11%
Summa Health Systems	1,300	2	11.40%	1,684	2	14.15%
Barberton Board of Education	700	3	6.14%	715	4	6.01%
Christian Healthcare Ministries, Inc.	340	4	2.98%			
City of Barberton	340	5	2.98%	341	7	2.87%
Wright Tool Company	200	6	1.75%	125	10	1.05%
PPG Industries, Inc.	200	7	1.75%			
Malco Products, Inc.	180	8	1.58%	175	8	1.47%
B&C Companies/Industries & Research	160	9	1.40%	450	6	3.78%
Blind & Sons LLC	140	10	1.23%			
Preferred Compounding Corp Deronde Acq. Corp.				132	9	1.11%
Total	5,460		47.89%	5,420		45.56%
Total City Employment (b)	11,400			11,900		

Source: CCA Division of Taxation.

(a) Based on W-2's reported.

(b) Ohio Labor Market Information (OhioLMI.com).

(c) Babcock and Wilcox reported divisions separately in 2013.

(d) Estimated.

CITY OF BARBERTON, OHIO

*FULL-TIME-EQUIVALENT CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2022	2021	2020	2019	2018	2017	2016	2015
General Government								
Clerk of Council	-	-	-	1.00	1.00	1.00	1.00	1.00
Municipal Court - Judges	7.00	7.00	6.00	5.00	7.00	8.00	8.00	6.78
Municipal Clerk of Courts	11.00	12.00	12.00	10.00	11.00	11.00	12.00	12.22
Probation	4.00	4.00	4.00	4.00	4.00	4.00	4.12	3.00
Mayor	2.00	2.00	2.00	2.00	2.00	2.00	0.51	0.51
Service Director	1.00	1.00	2.00	1.00	1.00	2.00	0.20	0.20
Finance	8.00	8.00	8.00	8.00	8.00	8.00	3.68	2.68
Law	6.00	6.00	5.00	4.00	4.00	4.00	4.00	4.00
Safety Director	1.00	1.00	1.00	1.00	1.00	1.00	0.34	0.34
Human Resources	1.00	1.00	1.00	1.00	-	1.00	0.27	0.34
Information Systems	1.00	1.00	1.00	1.00	1.00	1.00	0.50	0.50
Other	1.00	-	-	-	1.00	1.00	0.07	1.00
Public Safety								
Police/Dispatch (a)	44.00	43.00	42.00	40.00	44.00	44.00	44.00	38.00
Fire	41.00	41.00	43.00	41.00	43.00	44.00	46.00	43.00
Transportation								
Signal	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Streets	15.00	18.00	16.00	15.00	16.00	18.00	11.00	10.00
Community Environment								
Engineering/Building	9.00	6.00	7.00	5.00	5.00	5.00	3.94	4.07
Planning	3.00	3.00	3.00	3.00	3.00	2.00	2.60	3.00
Leisure Time Activity								
Parks Administration	4.00	4.00	4.00	4.00	4.00	4.00	1.75	2.50
Parks Maintenance	2.00	2.00	2.00	2.00	4.00	4.00	4.00	5.00
Beautification	-	-	-	-	-	-	1.00	0.50
Utility Services								
Water	32.00	30.00	29.00	29.00	29.00	29.00	32.82	34.82
Sewer	25.00	27.00	25.00	25.00	25.00	25.00	28.12	25.46
Storm Water	1.00	1.00	-	1.00	1.00	1.00	5.00	5.00
Solid Waste	-	-	-	-	-	-	3.10	1.10
Total	220.00	219.00	214.00	204.00	216.00	221.00	219.00	206.02

(a) At January 1, 2014 the City formed a Council of Governments with Copley Township and the City of Norton to provide dispatch services.

Source: City of Barberton payroll records.

<u>2014</u>	<u>2013</u>
1.00	1.00
7.40	7.40
13.23	12.23
3.38	3.24
0.51	0.84
0.20	0.34
4.00	4.00
4.00	4.00
0.34	0.34
0.27	0.27
0.50	0.50
1.00	4.45
41.00	47.00
44.00	45.00
1.00	1.00
12.00	12.00
3.53	6.06
2.89	3.00
2.25	2.00
6.00	6.00
0.50	1.00
29.25	30.32
23.37	26.46
5.00	5.00
1.35	0.80
<u>207.97</u>	<u>224.25</u>

CITY OF BARBERTON, OHIO

*OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS*

Function	2022	2021	2020	2019	2018	2017	2016
General Government							
Positions Filled	28	19	20	11	10	15	43
Building Permits Issued	2,189	1,925	1,460	1,216	1,407	1,263	717
Building Inspections Performed	2,331	1,712	711	618	2,386	2,637	2,762
Ordinances & Resolutions	182	149	164	152	159	174	162
Public Safety							
Police:							
Physical Arrests	1,172	1,472	1,191	1,429	1,461	1,389	1,266
Parking Violations	866	612	1,045	949	1,045	1,452	1,223
Traffic Violations	1,239	1,282	2,300	2,497	1,997	2,406	1,845
Fire:							
Emergency Responses	3,719	898	3,873	4,757	3,679	3,782	3,636
Fire Responses	1,524	1,402	894	1,297	1,199	1,268	1,107
Inspections conducted	100	397	328	197	210	365	280
Leisure Time Activities							
Recreation Center Attendance	5,285	730	2,637	12,070	11,169	8,595	8,226
Recreation Center Memberships	346	325	324	388	312	318	231
Transportation							
Street Resurfacing (miles)	11.32	9	0.91	5.25	3.77	N/A	N/A
Tons of salt used	3,753	2,630	2,990	3,014	2,920	3,567	3,660
Water							
New Connections	135	83	13	13	1	7	5
Water Main Breaks	72	89	82	62	92	70	65

Source: City of Barberton Departments.

N/A- Not available

<u>2015</u>	<u>2014</u>	<u>2013</u>
34	7	22
693	742	830
6,876	7,196	7,792
205	179	217
1,571	2,101	1,885
1,809	1,833	2,091
1,457	1,792	1,443
3,660	3,272	3,820
1,006	1,113	621
300	368	180
9,974	12,320	8,036
836	1,032	1,232
N/A	N/A	1.91
4,965	5,436	3,404
11	54	19
111	121	67

CITY OF BARBERTON, OHIO

*CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN YEARS*

Function	2022	2021	2020	2019	2018	2017	2016
Public Safety							
Police Stations	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Fire Stations	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Leisure Time Activities							
Parks	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Park Acreage	161.00	161.00	161.00	161.00	161.00	161.00	161.00
Tennis Courts	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Baseball Diamonds	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Softball Fields	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Transportation							
Streets (paved miles)	130.99	130.99	130.99	130.99	130.99	130.99	130.99
Utility Services							
Water Mains (miles)	144.03	142.20	131.50	130.00	130.00	130.00	130.00
Sanitary Sewers (miles)	144.35	144.35	144.35	143.35	141.58	134.92	134.92

Source: City of Barberton Departments.

<u>2015</u>	<u>2014</u>	<u>2013</u>
1.00	1.00	1.00
2.00	2.00	2.00
16.00	16.00	16.00
161.00	161.00	161.00
6.00	6.00	6.00
11.00	11.00	11.00
8.00	7.00	7.00
130.99	130.99	130.99
130.00	130.00	137.50
110.00	110.00	92.50

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF BARBERTON

SUMMIT COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/24/2023

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

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