

CITY OF BROOKLYN

CUYAHOGA COUNTY, OHIO

SINGLE AUDIT

For the Year Ended December 31, 2023





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

Members of Council
City of Brooklyn
8000 Memphis Avenue
Brooklyn, Ohio 44144

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

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

Keith Faber
Auditor of State
Columbus, Ohio

July 24, 2024

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**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
Single Audit
For the Year Ended December 31, 2023**

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**CITY OF BROOKLYN
CUYAHOGA COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Prepared by Management)**

FEDERAL GRANTOR	Federal	
<i>Pass Through Grantor</i>	AL	
Program / Cluster Title	Number	Expenditures
U.S. DEPARTMENT OF JUSTICE		
Direct Program		
Equitable Sharing Program	16.922	\$ 25,046
Direct Program		
Community Oriented Policing Services (COPS)	16.710	56,557
Direct Program		
Small Rural Tribe Body Worn Camera Program	16.835	37,820
Direct Program		
Organized Crime Drug Enforcement Task Forces (GL-OHN-40X)	16.XXX	17,657
Total U.S. Department of Justice		137,080
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
<i>Passed through the Cuyahoga County Department of Development</i>		
CDBG	14.218	150,000
Total U.S. Department of Housing and Urban Development		150,000
U.S. DEPARTMENT OF TREASURY		
<i>Passed through Cuyahoga County Office of Council</i>		
American Rescue Plan - City Center Project	21.027	598,250
<i>Passed through Cuyahoga County Office of Council</i>		
American Rescue Plan - Recreational Trails Project	21.027	100,000
<i>Passed through Ohio Office of Criminal Justice Services</i>		
American Rescue Plan	21.027	51,674
Total U.S. Department of Treasury		749,924
U.S. DEPARTMENT OF TRANSPORTATION		
<i>Passed through the Ohio Department of Natural Resources</i>		
Recreational Trails Program	20.219	54,436
Total Highway Planning and Construction Cluster		54,436
Total U.S. Department of Transportation		54,436
Total Expenditures of Federal Awards		\$ 1,091,440

The accompanying notes are an integral part of this schedule.

**CITY OF BROOKLYN
CUYAHOGA COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023
(Prepared by Management)**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Brooklyn (the City) under programs of the federal government for the year ended December 31, 2023. 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 or 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 the 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 – MATCHING REQUIREMENTS

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

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

City of Brooklyn
Cuyahoga County
8000 Memphis Avenue
Brooklyn, Ohio 44144

To the Members of Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brooklyn, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 19, 2024.

Report on Internal Control Over Financial Reporting

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

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

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



Charles E. Harris & Associates, Inc.
June 19, 2024

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

City of Brooklyn
Cuyahoga County
8000 Memphis Avenue
Brooklyn, Ohio 44144

To the Members of Council:

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the City of Brooklyn, Cuyahoga County, Ohio'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 major federal program for the year ended December 31, 2023. The City'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 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, 2023.

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 programs 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.

City of Brooklyn

Cuyahoga County

Independent Auditor's Report on Compliance with Requirements

Applicable to the Major Federal Program and on Internal Control

Over Compliance Required by the Uniform Guidance

Page 3

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of 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, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated June 19, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards (Schedule) 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 is fairly stated in all material respects in relation to the basic financial statements as a whole.



Charles E. Harris & Associates, Inc.

June 19, 2024

**CITY OF BROOKLYN
CUYAHOGA COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2023**

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 #21.207
<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?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

3. FINDINGS FOR FEDERAL AWARDS

None

CITY OF BROOKLYN, OHIO



FOR THE YEAR ENDED DECEMBER 31, 2023

ANNUAL COMPREHENSIVE FINANCIAL REPORT

CITY OF BROOKLYN, OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT

INTRODUCTORY SECTION

City of Brooklyn, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2023

Prepared by: The Department of Finance

Tom Raguz, Director of Finance

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 CUYAHOGA COUNTY, OHIO
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 FOR THE YEAR ENDED DECEMBER 31, 2023**

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June 19, 2024

Dear City Council and Citizens of Brooklyn:

This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires cities reporting on a GAAP basis to file an annual report with the Auditor of State.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Ohio law requires independent audits to be performed on all financial operations of the City either by the Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. Charles E. Harris, rendered an opinion on the City's financial statements as of December 31, 2023, and the Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

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

City of Brooklyn

A small community adjacent to the City of Cleveland on three sides and the City of Parma on the fourth, Brooklyn is approximately six miles from downtown Cleveland. The City is uniquely situated for both commuters and industry with I-480 running east-west through the southern extremity of the City, and I-77 and I-71 running north-south. The City is only 10 minutes from Cleveland Hopkins Airport, and consists of 4.29 square miles.

Founded by German immigrants in 1818, Brooklyn Township was set apart from Cleveland Township, which is now known as "Old Brooklyn." On August 5, 1867, Brooklyn Village became incorporated, eventually becoming a chartered home rule City on January 1, 1952. According to the 2020 census figures, Brooklyn has 11,359 residents.

MOVING FORWARD. TOGETHER.

CITY OF BROOKLYN • 7619 Memphis Avenue, Brooklyn, OH 44144 • 216-351-2133 • brooklynohio.gov

Operating under the Mayor/Council form of government, the citizens of Brooklyn elect a mayor and seven council members who serve at-large. Terms for both the Mayor and Council members are four years. As the chief executive officer for the City, the Mayor is responsible for the supervision and administration of the City's affairs and exercises control over all departments and divisions. The Mayor may introduce and make recommendations on legislation and has full veto powers. The Mayor is also responsible for the preparation and submission of the annual estimate of receipts and expenditures, and of appropriation measures. The Mayor keeps Council advised of the City's financial condition and financial matters are discussed openly at formal Finance Committee meetings held prior to every regularly scheduled meeting of Council.

Directors of Law, Finance, Public Safety and Public Service serve at the pleasure of the Mayor and report directly to the Mayor.

The City provides a full range of municipal services, including full-time police, fire and emergency medical services, senior citizen programs, recreation programs, street maintenance and repair, residential refuse collection and disposal, curbside recycling, building, planning and zoning, as well as other administrative functions. In addition, Brooklyn provides some unique services not normally seen in most municipalities. Including snow removal for seniors and a recreation center that includes a functional ice rink and large swimming facilities.

City Council is required to adopt a temporary budget for the next year by no later than the close of the current year and a permanent budget prior to March 31st. The annual budget serves as the foundation of the City of Brooklyn's financial planning and control. The budget is prepared by fund, function (e.g., public safety), department (e.g., police) and major object code (e.g., wages and benefits and other). The budget is then passed at the department and major object code level for the general fund and at the major object code level for all other funds. The Finance Director authorizes requests of department heads to move resources among the object codes of their respective departments based on changing needs during the year. Transfers between departments or funds requires special approval by City Council.

Economic Condition and Outlook

The City of Brooklyn has a long-standing reputation for encouraging growth and development of its industrial and commercial base. The City has repositioned itself, from the late 1970s and early 1980s when it had major industrial manufacturers, to have a much more diversified business base today.

In addition to several important businesses such as Key Bank, Arrow International, Medical Mutual of Ohio, Amazon, and Progressive Insurance, the City has retail development near I-480 at Ridge Park Square Shopping Center, Cascades Crossing, Key Commons, Brooklyn Corporate Center, and on Brookpark Road. The City has a prime location within Cuyahoga County and easy access to major interstates. This competitive advantage allows retail stores on Ridge, Tiedeman and Brookpark Roads to thrive. Brooklyn's central location also provides convenient access to Cleveland Hopkins International Airport and downtown Cleveland.

In an effort to increase financial support for economic development in the City of Brooklyn, City Council passed the creation of the economic development fund in 2012. The economic development fund is scheduled to receive transfers from the general fund, and these monies will be used to pay for expenditures related to job retention, incentive grants, and other economic development programs. This fund is included with the general fund for GAAP reporting and currently has a cash fund balance of \$4.6 million at the end of this fiscal year.

Over the past few years, the City has partnered with IRG (Industry Realty Group, LLC), the State of Ohio, Cuyahoga County, TeamNEO, and the Greater Cleveland Partnership in the redevelopment of the 153-acre, 1,450,000 square foot facility at the former American Greetings headquarters. The warehouse and office space is currently leased to several businesses, including: HKM Direct Market Communication, HMI Industries Inc., National Safety Apparel, Inogen, Inc., RhinoSystems, The Taylor Group, TRG Multimedia, HMI Textiles, Progressive Insurance and Medical Mutual of Ohio. The property is also home to a new Amazon Delivery Station, which opened in 2022.

The City has also demonstrated economic development success in assisting Ryder Truck with a major expansion and TAP Packaging & Design in its relocation to the community. Brooklyn has also had success attracting licensed medical care facilities including Brooklyn Pointe Assisted Living and Memory Care, and the Avenue at Brooklyn Skilled Nursing.

In 2023, the City of Brooklyn Building Department approved 744 building permits with an estimated project cost totaling over \$39.8 million. Some of the major contributing projects were:

- Cuyahoga County Public Library started construction at their new location at 7619 Memphis Avenue with a project investment of over \$12 million.
- Medical Mutual renovated the facility at 100 American Rodd with a project investment of over \$3.5 million.
- Walmart expanded at location at 10000 Brookpark Road with a project investment of over \$2.8 million.
- McGregor Pace renovated their new facility at 7570 Northcliff Avenue with a project investment of over \$2.4 million.

Long-Term Financial Planning

The City undertakes projects only after adequate funding sources are assured. A portion of the income tax collections are designated for the capital improvement fund to facilitate pay-as-you-go financing of capital projects.

The City has a very favorable debt profile and fully paid off \$1.921M in Bond Anticipation Notes (BANs) in advance of the maturity date.

City Council also voted for the issuance of long term general obligation debt for the new City Hall and Police Station in the amount of \$23.5 million to be paid back over 25 years. During this process, the City's bond rating was reaffirmed at Aa2 by Moody's, which is more favorable when compared to the average city in the country.

In 2022, City Council voted for the issuance of long term general obligation debt for a new service garage roof in the amount of \$1.1 million to be paid back over 10 years.

During the budget process in 2018, City Council approved a capital reserve fund to pay for capital needs as well as the debt service on these capital projects and designates a portion of income tax revenue for this fund. This fund will be used to assist in the payment of both, the BANs and the debt related to the new city hall and police station.

During the 2020 budget process, the City established the following policies:

- Long Term Financial Planning
 - This policy requires a five year financial forecast for the following funds:
 - General
 - Street
 - Bond Retirement
 - Capital Improvement
- Capital Planning
 - This policy requires a long term capital plan consisting of a minimum of five years

Major Initiatives

The City of Brooklyn is committed to maintaining and improving the City's infrastructure, especially the City's roadways. The City of Brooklyn's 2023 Street Repair Project included repair/resurfacing of Williamston Avenue, Behrwald Avenue, Archmere Avenue, Elizabeth Lane and Forest Edge Drive.

From a management and administrative perspective, the City is continuing to gain efficiencies. Departments are continuing to operate at manageable staffing levels in an effort to reduce overall payroll and benefit costs.

Health care is consistently a large expenditure for the City and a joint health care review committee was initiated in 2010 that includes members of all collective bargaining groups as well as representatives of the administrative staff. A major objective of the health care committee is health care cost containment. In 2023, the City Administration worked with the health care committee to promote awareness of employee benefits associated with the three health care coverage options. In addition to the traditional health care coverage, the City plans to continue to offer a MetroHealth/Medical Mutual Option and a Healthcare Savings Account.

The City has implemented programs designed to lower its liabilities with respect to property and casualty insurance and workers' compensation expenses. The continued claim management is being actively pursued by the Administration for the potential benefit of workers' compensation premium reductions by the City in future years. The City does have a retrospective medical claims fund to pay for worker's compensation payments. This fund currently has a cash reserve of \$1.7 million that will fund these payments for the next several years.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Brooklyn for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2022. This was the thirty fourth (34th) consecutive year that Brooklyn has received this prestigious award. In order to be awarded a Certificate of Achievement, the government has to publish an easily readable and efficiently organized ACFR that satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for our 35th consecutive year.

The publication of this ACFR significantly increases the accountability of the City of Brooklyn to the taxpayers. The preparation of this report was made possible by the entire staff of the finance department. All employees have our sincere appreciation for their contributions made in the preparation of this report. Credit must also be given to the department heads and City Council for their unwavering support for maintaining the highest standards of professionalism in the management of Brooklyn's finances. Special thanks goes to the residents of Brooklyn and the taxpayers for entrusting us with the administration of their local government.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Ron Van Kirk".

Ron Van Kirk
Mayor

A handwritten signature in blue ink, appearing to read "Tom Raguz".

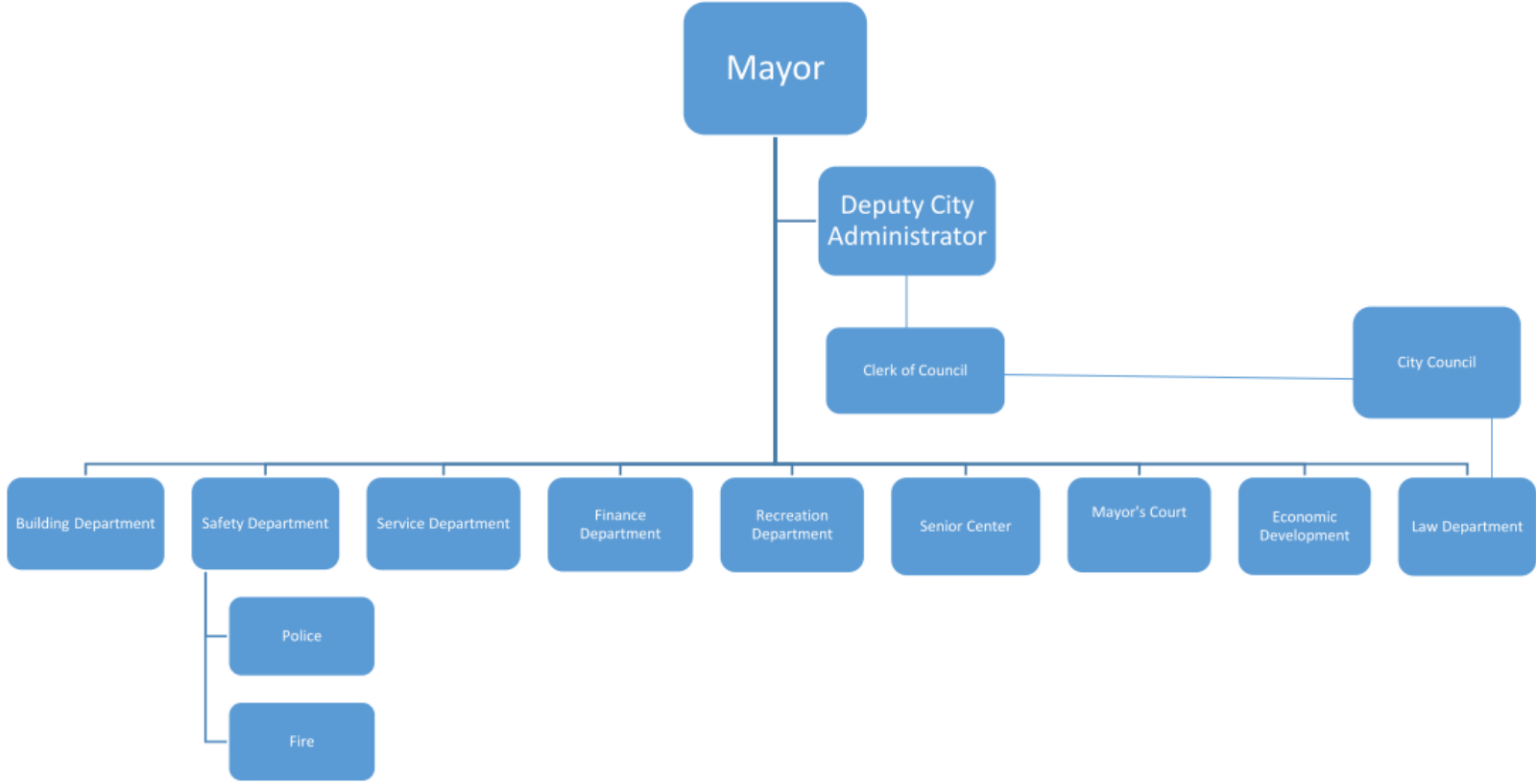
Tom Raguz, CPFO
Director of Finance

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
LIST OF PRINCIPAL OFFICIALS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Mayor..... Ron Van Kirk

Council-at-Large..... ..Aaron Borowski
Council-at-Large.....Meg Ryan Shockey
Council-at-Large.....Kathleen M. Pucci
Council-at-Large.....Sue Grodek
Council-at-Large.....Kevin Tanski
Council-at-Large..... Andy Celcherts
Council-at-Large.....Steven Coyle

Director of Law.....Kevin Butler
Magistrate.....Vince Ruffa
Prosecutor.....Jim McDonnell
Director of Public Safety.....Ron Van Kirk
Director of Public Service.....John M. Verba, Jr.
Director of Finance.....Tom Raguz
Chief of Police.....Scott Mielke
Chief of Fire/EMS.....Kevin Paul





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Brooklyn
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

CITY OF BROOKLYN, OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

City of Brooklyn
Cuyahoga County
8000 Memphis Avenue
Brooklyn, Ohio 44144

To the Members of Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brooklyn, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brooklyn, Cuyahoga County, Ohio as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General 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/assets 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 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 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

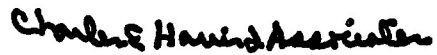
Other Information

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 19, 2024, 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.



Charles E. Harris & Associates, Inc.
June 19, 2024

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

The management’s discussion and analysis of the City of Brooklyn’s (the “City”) financial performance provides an overall review of the City’s financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the City’s financial performance as a whole; readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the City’s financial performance.

Financial Highlights

Key financial highlights for 2023 are:

- In 2023, the City continued to manage spending in order to operate all departments efficiently. Overtime hours were only used in necessary instances and there were no significant increases to staffing levels in the various departments.
- Total assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$60,801,826, an increase of \$3,960,044 during 2023.
- Total assets decreased by \$1,701,050, which is attributed mainly to a decrease in cash and cash equivalents.
- Total liabilities increased by \$5,110,042, which is mainly attributed to an increase in net pension liability.

Using This Annual Comprehensive Financial Report

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

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole City, presenting both an aggregate view of the City’s finances and a longer-term view of those assets. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the City’s most significant funds with all other non-major funds presented in total in one column.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Reporting the City of Brooklyn as a Whole

Statement of Net Position and Statement of Activities

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and asks the question, “How did the City do financially during 2023?” The *Statement of Net Position* and the *Statement of Activities* answer this question.

These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. The basis of this accounting takes into account all of the current year’s revenues and expenses regardless of when the cash is received or paid.

These two statements report the City’s net position and the changes in net position. The changes in net position are important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, nonfinancial information such as changes in the City’s tax base and the condition of the City’s capital assets will also need to be evaluated.

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

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

Reporting the City of Brooklyn’s Most Significant Funds

Fund Financial Statements

The presentation of the City’s major funds begins on page 19. Fund financial reports provide detailed information about the City’s major funds based on the constraints on the use of monies. The City has established many funds which account for the multitude of services, facilities and infrastructure provided to our residents. However, these fund financial statements focus on the City’s most significant funds. In the case of the City, the major funds are the general fund, the bond retirement fund, the civic center fund, and the capital improvement fund and TIF.

Governmental Funds

Most of the City’s activities are reported in the governmental funds which focus on how money flows into and out of those funds and the balances left at year end available for spending in future periods. Governmental funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that are expected to be readily converted to cash.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

The governmental fund statements provide a detailed short-term view of the City's general operations and the basic services it provides. Government fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental funds is reconciled in the financial statements.

Proprietary Fund

The City's only proprietary fund is an internal service fund which accounts for the payments, administrative costs, and reserves of the State's retrospective rating workers' compensation plan.

Fiduciary Funds

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

The City of Brooklyn as a Whole

The *Statement of Net Position* looks at the City as a whole. Table 1 on the next page provides a summary of the City's net position for 2023 compared to 2022.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)**

Table 1
 Net Position

	Governmental Activities		Change
	2023	2022	
ASSETS			
Current and other assets	\$ 54,607,178	\$ 64,443,152	(9,835,974)
Capital assets, net	61,184,211	52,196,305	8,987,906
Net pension assets	66,351	105,286	(38,935)
Net OPEB assets	-	814,047	(814,047)
Total Assets	115,857,740	117,558,790	(1,701,050)
DEFERRED OUTFLOWS OF RESOURCES			
	10,933,119	6,111,131	4,821,988
LIABILITIES			
Current and other liabilities	1,828,147	5,398,283	(3,570,136)
Long-term liabilities:			
Due within one year	1,814,395	3,666,883	(1,852,488)
Due in more than one year:			
Net pension liability	27,155,352	14,902,650	12,252,702
Net OPEB liability	1,603,046	2,203,615	(600,569)
Other amounts	28,080,981	29,200,448	(1,119,467)
Total Liabilities	60,481,921	55,371,879	5,110,042
DEFERRED INFLOWS OF RESOURCES			
	5,507,112	11,456,260	(5,949,148)
NET POSITION			
Net investment in capital assets	34,895,797	25,720,328	9,175,469
Restricted:			
Capital projects	1,264,021	3,225,399	(1,961,378)
Debt services	2,375,162	3,103,568	(728,406)
Street construction, maintenance and repair	927,621	1,174,060	(246,439)
State highway	360,835	700,535	(339,700)
Court computer	67,726	65,016	2,710
Police programs	146,516	185,433	(38,917)
Street Lighting	146,518	227,897	(81,379)
Police and Fire Pension	256,857	289,333	(32,476)
Pension Plan	66,351	-	66,351
Other Purposes	51,790	462,042	(410,252)
Unrestricted	20,242,632	21,688,171	(1,445,539)
Total Net Position	\$ 60,801,826	\$ 56,841,782	3,960,044

The net pension liability (NPL) is the second largest liability reported by the City at December 31, 2023 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The net OPEB liability is the third largest single liability reported by the City at December 31, 2023 and 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, the net pension asset and net OPEB asset.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

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/asset or the net OPEB liability/asset. 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/asset and the net OPEB liability/asset are satisfied, these liabilities/assets are separately identified within the long-term liability section of the statement of net position.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)**

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.

Total assets decreased as a result of a decreased in cash and cash equivalents. The increase in capital assets, net is due to the completion of several projects. The decrease in current and other liabilities is due to the decrease in contracts payable from 2023 to 2022 due to completed projects in 2023.

The changes in Net pension assets, Net OPEB assets, deferred outflows and inflows of resources, net pension liability and net OPEB liability are due to the recording of GASB Statements No. 68 and 75 as previously described.

GASB Statement No. 68 and 75 requires the reader to perform additional calculations to determine the City's Total Net Position at December 31, 2023 without the implementation of GASB Statement No. 68 and 75. This is an important exercise, as the State Pension Systems (OPERS & OPF) collects, holds and distributes pensions to our employees, not the City of Brooklyn. These calculations are as follows:

Total Net Position at December 31, 2023 (with GASB 68/75)	\$ 60,801,826
GASB 68 and 75 Calculations:	
Add: Deferred inflows related to pension/OPEB	2,875,407
Net pension/OPEB liability	28,758,398
Less: Deferred outflows related to pension/OPEB	(10,933,119)
Net pension/OPEB asset	(66,351)
Total Net Position at December 31, 2023 (without GASB 68/75)	\$ 81,436,161

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)**

Table 2 shows the changes in net position for the year ended December 31, 2023. Comparisons between the last two years are shown below:

Table 2
 Changes in Net Position

	Governmental Activities		Change
	2023	2022	
REVENUES			
Program Revenues:			
Charges for services	\$ 2,410,432	\$ 1,999,901	410,531
Operating grants and contributions	1,518,850	2,357,995	(839,145)
Capital grants and contributions	913,311	248,218	665,093
Total Program Revenues	4,842,593	4,606,114	236,479
General Revenues:			
Property taxes	1,989,111	2,018,124	(29,013)
Municipal income taxes	19,171,036	16,705,594	2,465,442
Other taxes	367,237	321,194	46,043
Payment in lieu of taxes	257,709	266,449	(8,740)
Grants and entitlements	525,552	539,076	(13,524)
Investment income	2,329,174	398,889	1,930,285
All other revenues	803,902	1,053,078	(249,176)
Total General Revenues	25,443,721	21,302,404	4,141,317
Total Revenues	30,286,314	25,908,518	4,377,796
EXPENSES			
Program Expenses:			
Security of persons and property	12,051,093	9,433,576	2,617,517
General government	3,147,838	2,167,558	980,280
Public Works	3,132,080	2,328,416	803,664
Leisure time activities	2,307,562	1,851,283	456,279
Transportation	1,752,943	1,377,794	375,149
Community development	3,209,212	1,919,755	1,289,457
Interest and fiscal charges	725,542	803,858	(78,316)
Total Expenses	26,326,270	19,882,240	6,444,030
Change in Net Position	3,960,044	6,026,278	
Net Position - Beginning of Year	56,841,782	50,815,504	
Net Position - End of Year	\$ 60,801,826	\$ 56,841,782	

GOVERNMENTAL ACTIVITIES

The main revenue source for the City's governmental activities is municipal income tax. The City has an income tax rate of 2.5 percent. Residents receive 100 percent credit on income earned outside the City. Approximately 95 percent of the income tax is contributed by the City's businesses.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

The City has historically placed a strong focus on economic development programs in an effort to maintain and expand the business community. The City administration was notified in May 2011 that American Greetings, one of their largest employers, had elected to relocate to Westlake, Ohio. The City has created a budget stabilization fund to provide resources for emergency purposes that may become necessary subsequent to the departure of American Greetings. This fund is included with the General Fund for GAAP reporting.

Traditionally, the City has dedicated a significant portion of its tax collections to projects and programs that sustain or improve the infrastructure of the City for the benefit and advancement of residents and businesses. For 2023, by City ordinance, 84 percent of the income tax proceeds were credited to the General Fund, 15 percent of the income tax proceeds were credited to the Capital Improvements Fund, and 1 percent of the income tax proceeds were credited to the Capital Reserve Fund.

General revenues from property taxes are also significant revenue generators. The City's charter authorizes up to 12 mills of property taxes and an addition 1 mill for street lighting expenses. Within this authorized, the City had 7.1 mills of property taxes that could be utilized to offset financial needs or difficulties.

Total general revenues from 2022 to 2023 increased by \$4,141,317 primarily due to increases in municipal income tax and investment income. Municipal income tax revenues account for 63.3 percent of the City's revenue. The increase in municipal income tax revenue was due to an increase in one-time revenues that were received as compared to prior year

Program revenues increased primarily due to increase in capital grants and contributions which was offset by a decrease in operating grants and contributions as compared to 2022. Operating grants and contributions decreased as the City received more local fiscal recovery funds in 2022 as compared to 2023. Capital grants increased due to an increase in reimbursement for streets and for grants received for the reimbursement of the recreational trails program.

Investment income was the third largest revenue contributor. Investment income increased \$1,930,285 from 2022 due to increased interest rates and change in fair market value.

Total expenses increased by \$6,444,030. This increase is mainly attributable to increases in security of persons and property and community development.

Security of persons and property includes costs for basic police and fire services, D.A.R.E., police and fire pensions and equipment.

The general government account comprises costs for the Mayor's office, City Council, law, finance, data system, civil service, and the service garage.

Transportation includes the costs of maintaining and repairing the City's streets. Maintenance of streets on a regular basis can help delay the need for major street improvement projects in the future. Transportation increased by \$375,149.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Community environment expense comprises costs for public lands and buildings, public service, engineering, and building. Lands and buildings department pays for gas, electric, phone service and water and sewer for all municipal operations.

Public Works include trash collection, snow removal, recycling and the landfill. The City has long prided itself on the level of services provided to residents. The recent fiscal challenges, however, have forced the City to temporarily compromise some of the past services offered to accommodate staff reductions that impact the logistics of maintaining prior levels. Snow removal includes all sidewalks in the City.

In 2009, the Ohio EPA notified the City that the landfill was near or at maximum capacity. The estimate of closure and post-closure costs was updated to account for this and therefore the engineering, consulting, and legal expenditures related to the landfill increased significantly in 2011 and 2012 due to the change in this useful life estimate and the uncertainty of future landfill operations. During 2016, the City completed the process for closing the landfill.

Leisure time activities include the operation of the City's recreation center with an ice rink, indoor and outdoor pools, playgrounds, two large parks and a senior center. The City has long provided excellent recreation opportunities at a very low cost to its residents.

The City's Funds

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

Governmental Funds

Information about the City's governmental funds begins on page 19. These funds are accounted for by using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$36,697,438 and expenditures and other financing uses of \$43,208,939.

The largest fund for the City is the General Fund. At the end of the current year, total fund balance for the General Fund was \$30,769,956, of which \$247,901 was nonspendable because of inventory and prepaids, \$6,836,367 was assigned to purchases on order and economic development (which includes assets held for resale), and \$23,685,688 was unassigned for financial reporting purposes. Total fund balance of the City's general fund decreased by \$1,014,089. Revenues exceeded expenditures by \$4,593,625 on a modified accrual basis. The main reason the fund balance in the General Fund decreased is due to the increase in community development expense. Additionally, the City's management is constantly monitoring the budget on a monthly basis to keep it in line with current expenditures.

The fund balance in the General Bond Retirement Fund at the end of 2023 was \$2,404,538. The balance decreased by \$755,887 in 2023. The decrease is due to the issuance of notes in 2022.

The fund balance in the Civic Center Fund at the end of 2023 was \$714,012. The balance decreased by \$5,431,425 in 2023. The decrease is due to the spend down of the issuance \$23,500,000 in general obligation bonds in 2021.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

The fund balance in the Capital Improvement Fund at the end of 2023 was \$8,503,432, and increased slightly by \$74,603 from \$8,428,829 in 2022.

The fund balance in the TIF Fund at the end of 2023 was a deficit of \$1,105,817, and decreased slightly by \$60 in 2023.

For all governmental funds, the end of year balances decreased for the year by \$6,511,501. Total fund balances decreased from \$52,988,136 to \$46,476,635. The total fund balance for the City is 126.25 percent of the total expenditures for 2023.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. Recommendations and requests for budget changes are referred to the Finance Committee before going to the formal Council meeting for ordinance enactment on the change. The Director of Finance provides the Administration and City Council with revenue and expense reports and budgetary analysis statements throughout the year. This provides all parties with information on revenue and expenditure levels, trends, budgeted versus actual and recommendations on any changes in policy or execution that may be required. The Mid-Year Review is intended to discuss mid-course budget execution. The End of Year Review provides information on actual revenues and expenditures and helps shape the permanent budget for the next year.

The General Fund supports most of the City's major activities such as the police, fire, building, and service departments as well as the legislative and most executive activities. For the General Fund, the original and final budgeted revenues were \$19,089,500, and \$22,236,240, respectively. Actual revenues of \$22,037,372 were \$198,868 lower than the final projections. This variance is primarily due to an decrease in revenue as a result of lower than expected income tax revenues.

During 2023, the City amended its General Fund budget throughout the year. The original budgeted expenditures were \$18,282,897 and final budgeted expenditures were \$24,147,897 for the year. Actual expenditures for 2023 were \$22,658,096 on a budgetary basis. Expenditures were \$1,489,801 less than the final budget and reflect lower than budgeted expenditures across every department in the General Fund. The actual outcomes were in agreement with the financial updates supplied to City Council throughout the year and were representative of proactive management and legislative action to control and reduce costs wherever practical during 2023.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (UNAUDITED)**

Capital Assets and Debt Administration

Capital Assets

At December 31, 2023, capital asset balances were as follows:

Table 3
 Capital Assets (Net of Depreciation)

	2023	2022
Land	\$ 4,120,631	\$ 3,894,242
Construction in progress	27,806,360	22,241,030
Buildings	6,431,694	6,982,862
Improvements	5,272,587	4,341,180
Machinery and equipment	1,640,927	1,780,560
Vehicles	3,261,158	2,702,267
Infrastructure:		
Roads and sidewalks	12,254,400	9,840,982
Sanitary sewer	28,317	29,578
Storm sewer	281,505	290,698
Water Lines	12,635	13,065
Traffic signals	73,997	79,841
Total Capital Assets	\$ 61,184,211	\$ 52,196,305

The City takes care to maintain its equipment and infrastructure. 15 percent of the City income taxes, were distributed to the Capital Improvements Fund to maintain City equipment and infrastructure. For 2023, this meant that, on a cash basis, \$2,811,941 of the municipal income tax revenue went to the Capital Improvements Fund. Total net capital assets increased for the year due to the additions to capital assets exceeding the annual depreciation during the year. See Note 8 of the basic financial statements for additional information on capital assets.

Debt

Table 4 summarizes the bonds, and notes outstanding.

Table 4
 Outstanding Debt at End of Year

	2023	2022
General obligation bonds	\$ 25,938,471	\$ 27,098,364
Bond anticipation notes	-	1,928,428
Total outstanding debt	\$ 25,938,471	\$ 29,026,792

On April 5, 2006, the City executed a sale of \$5.255 million of Series 2006 General Obligation (Limited Tax) Fire Station Improvement Bonds at variable rates of 3.50-5.00 percent. The yield on that sale was \$5.555 million. The annual payments on this bond never exceed \$382,000. The bonds mature in 2027. On September 8, 2021, the City executed a sale of 23.500 million of series 2022 General Obligation (Limited Tax) Building Improvement Bonds at variable rates of 2.00-5.00 percent. The yield on that sale was 25.032 million. See Notes 15 and 16 of the basic financial statements for additional information on debt.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Current Financial Related Activities

On September 8, 2021, Moody's affirmed the Aa2 Rating due to the City's healthy financial position and conservative financial management, and as of December 31, 2023, the rating is still in effect. The continued goal of the City Administration is to maintain healthy fund balances and to monitor all expenditures. The General Fund balance decreased from \$31,784,045 to \$30,769,956. Overall, fund balances decreased from \$52,988,136 to \$46,476,635. As of the end of 2023, the City has a balance in the General Fund that is 171.49 percent of annual General Fund expenditures and the unassigned balance is 132.01 percent of General Fund expenditures. The City has 12 mills of charter property tax millage and an additional 1 mill for street lighting, with only 5.9 mills levied. The additional 7.1 mills of already authorized millage could generate over \$2 million in additional property tax revenue. The City pays cash for most of its capital improvement needs, but when debt is issued, the City rapidly pays down the debt issued.

Budget execution in 2023 was conducted efficiently and effectively. The administration assembled and City Council approved a General Fund balanced budget.

The City has committed itself to financial excellence and has a history of meeting that commitment. The City has received the Government Finance Officers Certificate of Achievement for Excellence in Financial Reporting for thirty consecutive years.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and show the City's accountability for all money it receives, spends or invests. If you have any questions about this report or need financial information contact the Director of Finance, 8000 Memphis Avenue, Brooklyn, Ohio 44144, telephone (216) 351-2133 or the City website at www.brooklynohio.gov.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2023**

	Governmental Activities
ASSETS	
Equity in Pooled Cash and Cash Equivalents	\$ 44,652,055
Cash and Cash Equivalents:	
In Segregated Accounts	45,854
Materials and Supplies Inventory	272,305
Accounts Receivable	432,058
Accrued Interest Receivable	10,148
Intergovernmental Receivable	788,846
Prepaid Items	106,609
Municipal Income Taxes Receivable	4,522,505
Property Taxes Receivable	2,052,191
Payments in Lieu of Taxes Receivable	677,517
Assets Held for Resale	1,047,090
Net Pension Asset	66,351
Nondepreciable Capital Assets	31,926,991
Depreciable Capital Assets	29,257,220
Total Assets	115,857,740
DEFERRED OUTFLOWS OF RESOURCES	
Pension	9,468,628
OPEB	1,464,491
Total Deferred Outflows of Resources	10,933,119
LIABILITIES	
Accounts Payable	301,025
Contracts Payable	346,077
Accrued Wages and Benefits	398,795
Intergovernmental Payable	239,880
Vacation Benefits Payable	110,888
Accrued Interest Payable	59,482
Unearned Revenue	372,000
Long-term Liabilities:	
Due within one year	1,814,395
Due in more than one year:	
Net Pension Liability (See Note 12)	27,155,352
Net OPEB Liability (See Note 13)	1,603,046
Other amounts	28,080,981
Total Liabilities	60,481,921
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	1,954,188
Payments in Lieu of Taxes	677,517
Pension	1,228,594
OPEB	1,646,813
Total Deferred Inflows of Resources	5,507,112
NET POSITION	
Net Investment in Capital Assets	34,895,797
Restricted for:	
Debt Services	2,375,162
Capital Projects	1,264,021
Street construction, maintenance and repair	927,621
State Highway	360,835
Court Computer	67,726
Police programs	146,516
Street Lighting	146,518
Police and Fire Pension	256,857
Pension Plan	66,351
Other Purposes	51,790
Unrestricted	20,242,632
Total Net Position	\$ 60,801,826

The notes to the financial statements are an integral part of this statement.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		
Primary Government:					
Governmental activities:					
Security of Persons and Property	\$ 12,051,093	\$ 704,515	\$ 222,282	\$ -	\$ (11,124,296)
Leisure Time Activities	2,307,562	633,173	99,685	241,698	(1,333,006)
Community Development	3,209,212	567,289	203,691	-	(2,438,232)
Public Works	3,132,080	-	-	-	(3,132,080)
Transportation	1,752,943	-	904,737	-	(848,206)
General Government	3,147,838	505,455	88,455	671,613	(1,882,315)
Interest and Fiscal Charges	725,542	-	-	-	(725,542)
Total Governmental activities	<u>\$ 26,326,270</u>	<u>\$ 2,410,432</u>	<u>\$ 1,518,850</u>	<u>\$ 913,311</u>	<u>(21,483,677)</u>
General Revenues:					
Property Taxes levied for:					
General Purposes					370,852
Debt Service Purpose					337,142
Other Purposes					1,281,117
Municipal Income Taxes levied for:					
General Purposes					16,103,670
Capital Outlay					3,067,366
Other Taxes					367,237
Payments in Lieu of Taxes					257,709
Grants & Entitlements not restricted to specific programs					525,552
Investment Income					2,329,174
All Other Revenues					803,902
Total General Revenues					<u>25,443,721</u>
Change in Net Position					<u>3,960,044</u>
Net Position - Beginning of Year					<u>56,841,782</u>
Net Position - End of Year					<u>\$ 60,801,826</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
BALANCE SHEET – GOVERNMENTAL FUNDS
DECEMBER 31, 2023**

	General Fund	General Bond Retirement	Civic Center Fund	Capital Improvement	TIF	Other Governmental Funds	Total Governmental Funds
ASSETS							
Equity in Pooled Cash and Cash Equivalents	\$ 25,128,688	\$ 2,404,538	\$ 722,075	\$ 8,358,823	\$ -	\$ 6,348,650	\$ 42,962,774
Cash and Cash Equivalents:							
In Segregated Accounts	45,854	-	-	-	-	-	45,854
Materials and Supplies Inventory	146,650	-	-	-	-	125,655	272,305
Accrued Interest Receivable	10,148	-	-	-	-	-	10,148
Accounts Receivable	425,696	-	-	-	-	6,362	432,058
Interfund Receivable	2,332,859	-	-	-	-	-	2,332,859
Intergovernmental Receivable	253,646	13,495	-	-	-	521,705	788,846
Prepaid Items	101,251	-	-	3,150	-	2,208	106,609
Municipal Income Taxes Receivable	3,798,904	-	-	678,376	-	45,225	4,522,505
Property Taxes Receivable	383,063	347,735	-	-	-	1,321,393	2,052,191
Payment in Lieu of Taxes Receivable	-	-	-	-	515,614	161,903	677,517
Assets held for resale	1,047,090	-	-	-	-	-	1,047,090
Total Assets	33,673,849	2,765,768	722,075	9,040,349	515,614	8,533,101	55,250,756
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Accounts Payable	\$ 234,148	\$ -	\$ -	\$ 12,665	\$ -	\$ 54,212	\$ 301,025
Accrued Wages and Benefits	386,373	-	-	-	-	12,422	398,795
Contracts Payable	-	-	8,063	334,874	-	3,140	346,077
Intergovernmental Payable	72,222	-	-	-	-	167,658	239,880
Interfund Payable	-	-	-	-	1,105,817	1,227,042	2,332,859
Unearned Revenue	372,000	-	-	-	-	-	372,000
Total Liabilities	1,064,743	-	8,063	347,539	1,105,817	1,464,474	3,990,636
Deferred Inflows of Resources:							
Property Taxes and Payments in Lieu of Taxes	364,791	331,124	-	-	515,614	1,420,176	2,631,705
Unavailable Revenue - Delinquent Property Taxes	18,272	16,611	-	-	-	63,120	98,003
Unavailable Revenue - Income Taxes	1,060,513	-	-	189,378	-	12,625	1,262,516
Unavailable Revenue - Other	395,574	13,495	-	-	-	382,192	791,261
Total Deferred Inflows of Resources	1,839,150	361,230	-	189,378	515,614	1,878,113	4,783,485
Fund Balances:							
Nonspendable	247,901	-	-	3,150	-	127,863	378,914
Restricted	-	2,404,538	714,012	-	-	1,384,297	4,502,847
Committed	-	-	-	8,500,282	-	3,994,590	12,494,872
Assigned	6,836,367	-	-	-	-	-	6,836,367
Unassigned (Deficit)	23,685,688	-	-	-	(1,105,817)	(316,236)	22,263,635
Total Fund Balances	30,769,956	2,404,538	714,012	8,503,432	(1,105,817)	5,190,514	46,476,635
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 33,673,849	\$ 2,765,768	\$ 722,075	\$ 9,040,349	\$ 515,614	\$ 8,533,101	\$ 55,250,756

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
 NET POSITION OF GOVERNMENTAL ACTIVITIES
 DECEMBER 31, 2023**

Total Governmental Funds Balance \$ 46,476,635

Amounts reported for Governmental Activities in the Statement of Net Position are different because:

Capital Assets used in Governmental Activities are not financial resources and, therefore, are not reported in the funds 61,184,211

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

Delinquent property taxes	\$	98,003	
Municipal income taxes		1,262,516	
Intergovernmental		519,818	
Charges for services		271,443	
Total		271,443	2,151,780

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in Governmental funds, an interest expenditure is reported when due. (59,482)

Internal Service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The assets and liabilities of the Internal Service funds are included in Governmental Activities in the Statement of Net Position. 1,679,628

The net pension liability and net OPEB liability are not due and payable in the current period; and the net pension asset is not available for spending in the current period; therefore, the liability, asset, and related deferred outflows are not reported in governmental funds:

Net Pension Asset		66,351	
Deferred Outflows - Pension		9,468,628	
Deferred Inflows - Pension		(1,228,594)	
Net Pension Liability		(27,155,352)	
Deferred Outflows - OPEB		1,464,491	
Deferred Inflows - OPEB		(1,646,813)	
Net OPEB Liability		(1,603,046)	
Total			(20,634,335)

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

General obligation bonds		(24,495,000)	
Unamortized bond and note premiums		(1,443,471)	
Vacation Benefits		(110,888)	
Accrued compensated absences		(1,574,516)	
Landfill		(2,372,736)	
Total		(29,996,611)	(29,996,611)

Net Position of Governmental Activities \$ 60,801,826

The notes to the financial statements are an integral part of this statement.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	General Fund	General Bond Retirement	Civic Center Fund	Capital Improvement	TIF	Other Governmental Funds	Total Governmental Funds
REVENUES							
Property Taxes	\$ 380,097	\$ 345,546	\$ -	\$ -	\$ -	\$ 1,313,054	\$ 2,038,697
Municipal Income Taxes	16,182,725	-	-	2,889,771	-	192,652	19,265,148
Other Taxes	367,237	-	-	-	-	-	367,237
Payments in Lieu of Taxes	-	-	-	-	215,740	41,969	257,709
Intergovernmental	751,662	26,989	445,000	192,257	-	1,526,982	2,942,890
Interest	2,329,174	-	-	-	-	-	2,329,174
Licenses and Permits	853,755	-	-	-	-	73,356	927,111
Rentals	192,918	-	-	-	-	-	192,918
Charges for Services	1,096,326	-	-	-	-	525	1,096,851
Contributions and Donations	2,505	-	-	-	-	9,348	11,853
All Other Revenues	379,654	261	26,731	302,993	-	94,263	803,902
Total Revenues	22,536,053	372,796	471,731	3,385,021	215,740	3,252,149	30,233,490
EXPENDITURES							
Security of Persons and Property	8,726,099	-	-	-	-	1,525,236	10,251,335
Leisure Time Activities	1,658,263	-	-	-	-	4,475	1,662,738
Community Development	3,135,506	-	-	-	-	-	3,135,506
Public Works	2,028,459	-	-	-	-	394,272	2,422,731
Transportation	-	-	-	-	-	1,587,804	1,587,804
General Government	2,192,223	-	78,664	-	-	25,487	2,296,374
Capital Outlay	201,878	-	5,824,492	4,810,418	-	768,631	11,605,419
Debt Service:							
Principal Retirement	-	3,006,000	-	-	-	-	3,006,000
Interest and Fiscal Charges	-	828,343	-	-	-	-	828,343
Bond Issuance Costs	-	15,500	-	-	-	-	15,500
Total Expenditures	17,942,428	3,849,843	5,903,156	4,810,418	-	4,305,905	36,811,750
Excess of Revenues (Under) Expenditures	4,593,625	(3,477,047)	(5,431,425)	(1,425,397)	215,740	(1,053,756)	(6,578,260)
OTHER FINANCING SOURCES (USES)							
Sale of Capital Assets	66,759	-	-	-	-	-	66,759
Transfers In	778	2,721,160	-	1,500,000	-	2,175,251	6,397,189
Transfers Out	(5,675,251)	-	-	-	(215,800)	(506,138)	(6,397,189)
Total Other Financing Sources (Uses)	(5,607,714)	2,721,160	-	1,500,000	(215,800)	1,669,113	66,759
Net Change in Fund Balances	(1,014,089)	(755,887)	(5,431,425)	74,603	(60)	615,357	(6,511,501)
Fund Balances (Deficits) - Beginning of Year	31,784,045	3,160,425	6,145,437	8,428,829	(1,105,757)	4,575,157	52,988,136
Fund Balances (Deficits)- End of Year	\$ 30,769,956	\$ 2,404,538	\$ 714,012	\$ 8,503,432	\$ (1,105,817)	\$ 5,190,514	\$ 46,476,635

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2023**

Net Change in Fund Balances-Total Governmental Funds \$ (6,511,501)

Amounts reported for Governmental Activities in the Statement of Activities are different because:

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

Capital Outlay	\$ 12,159,350	
Depreciation	(2,410,230)	
Total	9,749,120	9,749,120

In the Statement of Activities, only the loss on the disposal of capital assets is reported, whereas, in the Governmental Funds, the proceeds from the disposals increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets.

(761,214)

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

Delinquent property taxes	(49,586)	
Municipal income taxes	(94,112)	
Intergovernmental	2,970	
Charges for services	193,552	
Total	52,824	52,824

Repayment of bond and bond anticipation notes are expenditures in the Governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

3,006,000

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

Pension		1,760,426
OPEB		32,574

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

Pension		(3,405,290)
OPEB		239,396

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in Governmental funds.

Accrued interest on bonds	35,980	
Amortization of bond and note premiums	82,321	
Compensated absences	(72,135)	
Landfill	(54,429)	
Vacation benefits payable	21,324	
Total	13,061	13,061

Internal Service funds are used by management to charge costs to certain activities, such as insurance to individual funds. The net revenue (expense) of Internal Service funds are reported in the Governmental Activities.

(215,352)

Change in Net Position of Governmental Activities \$ 3,960,044

The notes to the financial statements are an integral part of this statement.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property Taxes	\$ 329,782	\$ 383,657	\$ 380,097	\$ (3,560)
Municipal Income Taxes	13,662,376	15,894,343	15,746,872	(147,471)
Other Taxes	331,697	385,885	382,305	(3,580)
Intergovernmental	508,399	591,454	585,966	(5,488)
Interest	1,812,697	2,108,830	2,089,264	(19,566)
Licenses and Permits	755,110	878,470	870,319	(8,151)
Rentals	151,763	176,556	174,918	(1,638)
Charges for Services	978,827	1,138,733	1,128,168	(10,565)
Contributions and Donations	2,173	2,528	2,505	(23)
All Other Revenues	288,754	332,659	333,681	1,022
Total Revenues	<u>18,821,578</u>	<u>21,893,115</u>	<u>21,694,095</u>	<u>(199,020)</u>
Expenditures:				
Current:				
Security of Persons and Property	9,071,810	9,071,810	8,884,114	187,696
Leisure Time Activities	2,139,244	1,989,244	1,812,599	176,645
Community Development	2,014,193	2,071,193	1,899,326	171,867
Public Works	2,292,899	2,132,899	2,059,909	72,990
General Government	2,394,751	2,452,751	2,326,897	125,854
Total Expenditures	<u>17,912,897</u>	<u>17,717,897</u>	<u>16,982,845</u>	<u>735,052</u>
Excess of Revenues Over (Under) Expenditures	908,681	4,175,218	4,711,250	536,032
Other Financing Sources (Uses)				
Sale of Capital Assets	57,922	67,384	66,759	(625)
Advances In	210,000	275,741	275,740	(1)
Transfer In	-	-	778	778
Transfers Out	(370,000)	(6,430,000)	(5,675,251)	754,749
Total Other Financing Sources (Uses)	<u>(102,078)</u>	<u>(6,086,875)</u>	<u>(5,331,974)</u>	<u>754,901</u>
Net Change in Fund Balance	806,603	(1,911,657)	(620,724)	1,290,933
Fund Balance - Beginning of Year	16,306,543	16,306,543	16,306,543	-
Prior Year Encumbrances	629,526	629,526	629,526	-
Fund Balance - End of Year	<u>\$ 17,742,672</u>	<u>\$ 15,024,412</u>	<u>\$ 16,315,345</u>	<u>\$ 1,290,933</u>

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 STATEMENT OF FUND NET POSITION
 INTERNAL SERVICE FUND
 DECEMBER 31, 2023**

	Governmental Activities Retrospective Medical Claims
ASSETS	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 1,689,281
Total Assets	<u>1,689,281</u>
LIABILITIES	
Current Liabilities:	
Claims Payable	9,653
Total Liabilities	<u>9,653</u>
NET POSITION	
Unrestricted	1,679,628
Total Net Position	<u>\$ 1,679,628</u>

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Governmental Activities Retrospective Medical Claims
OPERATING REVENUES	
Other Revenue	\$ 792
Total Operating Revenues	<u>792</u>
 OPERATING EXPENSES	
Claims	<u>216,144</u>
Total Operating Expense	<u>216,144</u>
 Change in Net Position	 (215,352)
 Net Position - Beginning of Year	 <u>1,894,980</u>
Net Position- End of Year	<u><u>\$ 1,679,628</u></u>

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Governmental Activities Retrospective Medical Claims
CASH FLOWS FROM OPERATING ACTIVITIES	
Other Cash Receipts	\$ 792
Cash Payments for Claims	(226,342)
Net Cash (used) by Operating Activities	<u>(225,550)</u>
 Net decrease in Cash and Cash Equivalents	 (225,550)
 Cash and Cash Equivalents - Beginning of Year	 1,914,831
Cash and Cash Equivalents - End of Year	<u>\$ 1,689,281</u>
 RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED) BY OPERATING ACTIVITIES	
Operating Loss	\$ (215,352)
Adjustments:	
Increase in Liabilities:	
Claims Payable	(10,198)
Net Cash (Used) by Operating Activities	<u>\$ (225,550)</u>

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 DECEMBER 31, 2023**

	Custodial Funds
ASSETS	
Equity in Pooled Cash and Cash Equivalents	\$ 1,553
Total Assets	1,553
 LIABILITIES	
Intergovernmental Payable	1,396
Total Liabilities	1,396
 NET POSITION	
Restricted For:	
Individuals, Organizations, and Other Governments	157
Total Net Position	\$ 157

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Custodial Funds
ADDITIONS	
Licenses, Permits, & Fees Distributions for Other Governments	\$ 10,408
Total Additions	10,408
 DEDUCTIONS	
Licenses, Permits, & Fees Distributions to Other Governments	10,369
Total Deductions	10,369
 Net Increase in Fiduciary Net Position	 39
 Net Position - Beginning of Year	 118
Net Position - End of Year	\$ 157

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 1: **DESCRIPTION OF THE CITY AND REPORTING ENTITY**

The City of Brooklyn (the “City”) is a chartered municipal corporation established and operated under the laws of the State of Ohio. A charter was first adopted by the electorate at a general election held in 1951. The current charter provides for a council-mayor form of government. Elected officials include seven council members and a Mayor.

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. The primary government provides the following services to its citizens: a mayor’s court, police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, refuse collection, recycling and general administrative services.

The Brooklyn Mayor’s Court has been included in the City’s financial statements in the general fund as a segregated account. The Mayor is an elected official who has a fiduciary responsibility for the collection and distribution of the court fees and fines.

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 organizations. Component units may also include organizations which are fiscally dependent on the City in that the City approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the primary government. The City has one component unit, Brooklyn Community Improvement Corporation. The Brooklyn Community Improvement Corporation is reported as a fiduciary fund and had no financial activity during 2023.

The City is associated with four jointly governed organizations: the Southwest Council of Governments, the Parma Community General Hospital Association, also known as University Hospitals Parma Medical Center, the Northeast Ohio Public Energy Council, and the Chagrin Valley Dispatch Council. These organizations are presented in Note 18 to the basic financial statements.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The more significant of the City's accounting policies are described below.

A. Basis of Presentation

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

Government-wide Financial Statements The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to "avoid" doubling up revenues and expenses. An exception to this general rule is that interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between those activities of the City that are governmental and those that are considered business-type. The City, however, has no business-type activities.

The Statement of Net Position presents the financial condition of the governmental 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. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental 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 fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The Internal Service Fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

B. Fund Accounting

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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. **Fund Accounting** (Continued)

Governmental Funds Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources compared to 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 the operating fund of the City and is used to account for and report all financial resources except those required to be accounted for and reported in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City and/or the general laws of Ohio.

General Bond Retirement Fund

The General Bond Retirement Fund This accounts for and reports restricted property taxes for the payment of principal and interest and fiscal charges on general obligation debt.

Civic Center Fund

The Civic Center Fund accounts for and reports bond proceeds restricted for the construction of the new civic center.

Capital Improvement Fund This Fund accounts for and reports income tax revenues committed to various capital projects of the City.

TIF Fund This fund accounts for and reports revenues received from tax increment financing.

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

Proprietary Fund Type Proprietary funds focus on the determination of operating income, changes in net position, financial position, and cash flows and are classified as either enterprise or internal service. The City only has one Internal Service Fund.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

Internal Service Fund

The Internal Service Fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's only Internal Service Fund is a retrospective medical claims fund that accounts for the payments, administrative costs and reserves of the State's retrospective rating workers' compensation plan.

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's custodial funds account for building assessment fees collected for the Ohio Board of Building Standards and fees collected for temporary businesses.

C. Measurement Focus

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

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources 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 statements for governmental funds.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. Measurement Focus

Like the government-wide statements, the Internal Service Fund is accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the fund are included on the Statement of Fund Net position. The Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

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

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (see Note 7). 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.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

D. **Basis of Accounting** (Continued)

On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income taxes, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), interest, grants, fees and rentals.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Deferred Outflows/Inflows of Resources In addition to assets, the Statements of Financial Position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for pension and OPEB. The deferred outflows of resources related to pension and OPEB plans are explained in Note 12 and 13.

In addition to liabilities, the Statements of Financial Position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance year 2023 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental funds balance sheet. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, municipal income taxes, intergovernmental grants, and charges for services. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Note 12 and 13)

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.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

E. Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, 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 ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of budgetary control is at the department/object level within the general fund and at the object level for all other funds. Budgetary modifications may only be made by ordinance of the City Council at the legal level of control. The Director of Finance is authorized to move appropriations between line items within an object of any department.

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 and final budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original and final appropriations were enacted by Council.

A temporary appropriation measure to control cash disbursements may be passed on or about January 1 of each year for the period January 1 to March 31. The annual appropriation measure must be passed by April 1 of each year for the period of January 1 to December 31. The appropriation ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources by fund.

F. Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents."

Cash and cash equivalents that are held in separate bank accounts of the City are recorded as "Cash and Cash Equivalents in Segregated Accounts." The City utilizes a segregated account to hold monies set aside for Landfill Postclosure Care cost and the City's Mayor Court. The City's required set aside amount is represented on the balance sheet as "Restricted Assets - Cash and Cash Equivalents in Segregated Accounts."

During fiscal year 2023, the City invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

F. **Cash and Cash Equivalents** (Continued)

STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79 “Certain External Investment Pools and Pool Participants.” The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

For 2023, there were no limitation or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Interest revenue credited to the General Fund during 2023 amounted to \$2,329,174, which includes \$965,822 assigned from other City funds.

G. **Restricted Assets**

Assets are reported as restricted when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions. Restricted assets represent amounts required to be set-aside for landfill closure and post closure care. There are no restricted assets for fiscal year 2023.

H. **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. **Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2023, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year in which the services are consumed.

J. **Assets Held for Resale**

Assets held for resale represents assets consisting of land for the purpose of economic development.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

K. Capital Assets

The City's only capital assets are general capital assets. General capital assets are those assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital 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.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The city was able to estimate the historical cost for the initial reporting of infrastructure by back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$7,500. 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.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	10-50 years
Improvements	5-50 years
Machinery and Equipment	5-40 years
Vehicles	3-20 years
Infrastructure	5-60 years

The City's infrastructure consists of roads and sidewalks, sanitary sewers, storm sewers, water lines and traffic signals and includes infrastructure acquired prior to December 31, 1980.

L. Interfund Balances

On fund financial statements, receivables and payables resulting in short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental activities column of the statement of net position.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

M. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributed to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the Statement of Net Position rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the vesting method. An accrual for earned sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments.

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "matured compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported.

N. Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, compensated absences and landfill closure and post closure obligations 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, long-term loans, and capital 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.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

O. Fund Balance

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

The classifications are as follows:

Nonspendable: The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

Restricted: Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances). Enabling legislation authorizes the city to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party, such as citizens, public interest groups, or the judiciary, to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed: The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution, as both are equally binding) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution, as both are equally binding) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

O. **Fund Balance** (Continued)

Unassigned: Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. Included in the General Fund unassigned fund balance is a stabilization balance in the amount of \$3,575,470. This Stabilization Fund was created by City ordinance in 2010 pursuant to Section 5705.13(A)(1) of the Ohio Revised Code. The stabilization balance is funded with all or part of the surplus in the General Fund resulting from an excess of revenue in comparison to expenses. The amounts can only be spent by an ordinance adopted by two-thirds vote of the City Council to support a General Fund deficit, to prevent a reduction in public services, to fund expenses arising from a natural disaster, or to support economic development and job retention programs. In other governmental funds, the unassigned classification is used only to report a deficit balance.

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

P. **Net Position**

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include the operations of the street lighting, community development and block grant, motor vehicle license tax, fire act and juvenile diversion.

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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Q. Internal Activity

Transfers between governmental activities are eliminated on the government-wide financial statements. Internal events that are allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

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

R. Bond Premium

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable. On the governmental fund statements, bond premiums are reported in the year the bonds are issued.

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. There were no extraordinary or special items in 2023.

T. Estimates

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

U. Pensions/Other Postemployment Benefits (OPEB)

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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 3: **CHANGE IN ACCOUNTING PRINCIPLES**

During the fiscal year, the City implemented the following Governmental Accounting Standards Board (GASB) Statements and Guides:

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. These changes were incorporated in the City's financial statements; however, there was no effect on the beginning net position/fund balance.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The implementation of this Statement did not have an effect on the financial statements of the City.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. GASB Statement No. 96 did not have an effect on the financial statements of the City.

GASB Statement No. 99, *Omnibus 2022*. The objectives of this Statement are 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 this Statement did not have an effect on the financial statements of the City.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 4: FUND BALANCES

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

Fund Balances	General Fund	General Bond Retirement	Civic Center Fund	Capital Improvement	TIF	Other Governmental Funds	Total
<i>Nonspendable</i>							
Prepaid Items	\$ 101,251	\$ -	\$ -	\$ 3,150	\$ -	\$ 2,208	\$ 106,609
Materials and Supplies Inventory	146,650	-	-	-	-	125,655	272,305
<i>Total Nonspendable</i>	<u>247,901</u>	<u>-</u>	<u>-</u>	<u>3,150</u>	<u>-</u>	<u>127,863</u>	<u>378,914</u>
<i>Restricted for</i>							
Street improvements	-	-	-	-	-	831,888	831,888
Street lighting	-	-	-	-	-	131,331	131,331
Community development	-	-	-	-	-	1,134	1,134
Police programs	-	-	-	-	-	174,124	174,124
Firefighting programs	-	-	-	-	-	26,426	26,426
Drug and law enforcement	-	-	-	-	-	126,073	126,073
Juvenile diversion program	-	-	-	-	-	1,566	1,566
Recycle Litter Prevention	-	-	-	-	-	74	74
Court computer	-	-	-	-	-	67,726	67,726
Safety forces constructions	-	-	-	-	-	9	9
Capital Improvements	-	-	714,012	-	-	-	714,012
One Opioid Settlement	-	-	-	-	-	5,711	5,711
P.O.P.A.S	-	-	-	-	-	18,235	18,235
Debt Service	-	2,404,538	-	-	-	-	2,404,538
<i>Total Restricted</i>	<u>-</u>	<u>2,404,538</u>	<u>714,012</u>	<u>-</u>	<u>-</u>	<u>1,384,297</u>	<u>4,502,847</u>
<i>Committed to</i>							
Construction Deposits	-	-	-	-	-	400	400
Termination leave payment	-	-	-	-	-	469,845	469,845
Capital improvements	-	-	-	8,500,282	-	3,524,345	12,024,627
<i>Total Committed</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,500,282</u>	<u>-</u>	<u>3,994,590</u>	<u>12,494,872</u>
<i>Assigned to</i>							
Economic development	6,186,721	-	-	-	-	-	6,186,721
Purchases on Order:							
Security of Person and Property	188,113	-	-	-	-	-	188,113
Leisure Time Activities	115,262	-	-	-	-	-	115,262
Community Development	234,904	-	-	-	-	-	234,904
Basic Utility Services	71,340	-	-	-	-	-	71,340
General Government	40,027	-	-	-	-	-	40,027
<i>Total Assigned</i>	<u>6,836,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,836,367</u>
<i>Unassigned</i>	23,685,688	-	-	-	(1,105,817)	(316,236)	22,263,635
Total Fund Balances	<u><u>\$ 30,769,956</u></u>	<u><u>\$ 2,404,538</u></u>	<u><u>\$ 714,012</u></u>	<u><u>\$ 8,503,432</u></u>	<u><u>\$ (1,105,817)</u></u>	<u><u>\$ 5,190,514</u></u>	<u><u>\$ 46,476,635</u></u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 5: BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP basis), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual 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 the GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget) rather than as restricted, committed or assigned fund balance (GAAP basis).
4. Investments are reported at fair value (GAAP) rather than cost (budget).
5. Budgetary revenues and expenditures of the economic development funds are reclassified to the General Fund for GAAP Reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budget basis statements for the General Fund.

	General
GAAP Basis	\$ (1,014,089)
Revenue Accruals	(739,915)
Expenditure Accruals	352,296
Perspective Differences	
Economic Development	1,525,331
Encumbrances (Budget Basis)	
outstanding at year end	(744,347)
Budget Basis	\$ (620,724)

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 6: DEPOSITS AND INVESTMENTS

The City has chosen to follow State statutes and classify monies held by the City into three categories.

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories.

Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

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

1. United States Treasury Notes, Bills, Bonds, Notes or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25% of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2% and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short-selling are also prohibited. Investments may only be made through specified dealers and institutions.

Cash on Hand

At December 31, 2023, the City had \$2,150 in undeposited cash on hand, which is included on the balance sheet of the City as part of Equity in Pooled Cash and Cash Equivalents.

Deposits

At December 31, 2023, the carrying amount of the City's deposits was \$4,198,504 (including \$45,854 in cash in segregated accounts of the court). Based on criteria described in GASB Statement No. 40, *Deposits and Investments Risk Disclosures*, \$500,000 of the City's bank balance of \$4,245,659 was covered by Federal Depository Insurance and \$1,536,414 was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name. One of the City's financial institutions was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System, resulting in the uninsured and uncollateralized balance of \$2,209,245.

Custodial credit risk for deposits 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. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation (FDIC), as well as qualified securities pledged by the institution holding the assets. Ohio law requires that deposits either be insured or protected by:

Eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured; or

Participating 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 institutions. 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.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

Investments

STAR Ohio is measured at net asset value per share while all other investments are measured at fair value. Fair value is determined by quoted market prices and acceptable other pricing methodologies. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The City's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs). At December 31, 2023, STAR Ohio with an average maturity of 46.4 days. As of December 31, 2023, the City had the following investments:

<u>Investment Type</u>	Measurement Value	Credit Rating (*)	Level Input	Investment Maturities (in Years)		
				<1	1-3	3-5
STAR Ohio	\$ 32,587,238	AAAm	NA	\$ 32,587,238	\$ -	\$ -
Treasury Bills	734,333	AA+	2	734,333	-	-
Treasury Notes	742,530	AA+	2	742,530	-	-
Government Agencies	2,000,795	AA+	2	1,500,755	-	500,040
Municipal Bonds	3,600,348	Aaa	2	2,655,838	944,510	-
Municipal Notes	603,459	AA+	2	603,459	-	-
Certificate of Deposits	230,065	AA+	2	-	230,065	-
Total Investments	<u>\$ 40,498,768</u>			<u>\$ 38,824,153</u>	<u>\$ 1,174,575</u>	<u>\$ 500,040</u>
Carrying Amount of Deposits	4,198,504					
Petty Cash	2,150					
Total Cash and Investments	<u>\$ 44,699,422</u>					

* Credit Ratings were obtained from Standard & Poor's, respectively, for all investments.

Interest Rate Risk As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. To date, no investments have been purchased with a life greater than five years.

Credit Risk All of the City's investments in United States debt securities carry a rating of AA+ with exception of municipal bonds with credit rating Aaa by Standard & Poor's. STAR Ohio carries a rating of AAAm by Standard and Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City has no investment policy that addresses credit risk.

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

The City has no investment policy dealing with investment custodial credit risk beyond the requirement in state statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the City Treasurer or qualified trustee. At year end, the City's investment in negotiable certificates of deposits of \$230,065 was fully covered by FDIC.

NOTE 7: **RECEIVABLES**

Receivables at December 31, 2023, consisted primarily of municipal income taxes, motor vehicle license tax, property taxes, accounts (billings for user charged services and court fines), and intergovernmental receivables arising from grants, entitlements, and shared revenues. No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes. All receivables are expected to be collected within one year except for delinquent property taxes. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A. **Property Taxes**

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Property tax revenue received during 2023 for real and public utility property taxes represents collections of the 2022 taxes. Property tax payments received during 2023 for tangible personal property (other than public utility property) are for 2022 taxes. 2023 real property taxes are levied after October 1, 2023, on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes which became a lien December 31, 2021, are levied after October 1, 2023, and are collected in 2024 with real property taxes. The full tax rate for all City operations for the year ended December 31, 2023, was \$5.90 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based as follows:

Property Category	Assessed Value
Real Estate	
Residential/Agriculture	\$ 161,793,330
Commercial Industrial/Public Utility	158,624,300
Tangible Personal Property	
Public Utility	48,365,790
Total	\$ 368,783,420

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 7: **RECEIVABLES** (Continued)

A. **Property Taxes** (Continued)

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Brooklyn and periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2023 and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2023 operations is offset to deferred inflows of resources - property taxes. On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been reported as deferred inflows of resources - unavailable revenue.

B. **Income Taxes**

The City levies 2.5 percent municipal income taxes on substantially all income earned within the City. In addition, City residents are required to pay tax on income earned outside of the City. The City allows a credit of 100 percent for income tax paid to another municipality, not to exceed 2.5 percent of taxable income.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the Regional Income Tax Agency (RITA) either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. For 2023, by City ordinance, 84 percent of the income tax proceeds were credited to the General Fund, 15 percent of the income tax proceeds were credited to the Capital Improvements Fund, and 1 percent of the income tax proceeds were credited to the Capital Reserve Fund.

C. **Intergovernmental Receivable**

A summary of the principal items of intergovernmental receivables follows:

Revenue Description	Amount
Local Government	\$ 162,690
Homestead and Rollback	79,341
Gasoline Tax	351,812
Permissive Tax	2,011
Motor Vehicle Registration	116,603
Miscellaneous	76,389
Total	\$ 788,846

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 8: CAPITAL ASSETS

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

	Balances 12/31/2022	Additions	Disposals	Balances 12/31/2023
Governmental Activities				
Nondepreciable Assets:				
Land	\$ 3,894,242	\$ 226,389	\$ -	\$ 4,120,631
Construction in progress	22,241,030	6,697,290	(1,131,960)	27,806,360
Total Nondepreciable Assets	<u>26,135,272</u>	<u>6,923,679</u>	<u>(1,131,960)</u>	<u>31,926,991</u>
Depreciable Assets:				
Buildings	18,876,628	-	(2,212,454)	16,664,174
Improvements	17,100,714	1,854,318	(2,938,007)	16,017,025
Machinery and equipment	5,159,113	213,700	(409,440)	4,963,373
Vehicles	6,756,901	1,153,713	(471,636)	7,438,978
Infrastructure:				
Roads and sidewalks	24,277,236	3,145,900	(49,181)	27,373,955
Sanitary sewer	2,704,231	-	-	2,704,231
Storm sewer	2,102,640	-	-	2,102,640
Water Lines	2,446,344	-	-	2,446,344
Traffic signals	2,163,833	-	-	2,163,833
Total Depreciable Assets	<u>81,587,640</u>	<u>6,367,631</u>	<u>(6,080,718)</u>	<u>81,874,553</u>
Less Accumulated Depreciation				
Buildings	(11,893,766)	(334,078)	1,995,364	(10,232,480)
Improvements	(12,759,534)	(505,034)	2,520,130	(10,744,438)
Machinery and equipment	(3,378,553)	(341,147)	397,254	(3,322,446)
Vehicles	(4,054,634)	(508,630)	385,444	(4,177,820)
Infrastructure:				
Roads and sidewalks	(14,436,254)	(704,613)	21,312	(15,119,555)
Sanitary sewer	(2,674,653)	(1,261)	-	(2,675,914)
Storm sewer	(1,811,942)	(9,193)	-	(1,821,135)
Water Lines	(2,433,279)	(430)	-	(2,433,709)
Traffic signals	(2,083,992)	(5,844)	-	(2,089,836)
Total Accumulated Depreciation	<u>(55,526,607)</u>	<u>(2,410,230)</u>	<u>5,319,504</u>	<u>(52,617,333)</u>
Total Depreciable Assets, Net	<u>26,061,033</u>	<u>3,957,401</u>	<u>(761,214)</u>	<u>29,257,220</u>
Governmental Activities Capital Assets, Net	<u>\$ 52,196,305</u>	<u>\$ 10,881,080</u>	<u>\$ (1,893,174)</u>	<u>\$ 61,184,211</u>

Depreciation expense was charged to governmental functions as follow:

Governmental Activities:	
Security of persons and property	\$ 472,467
Leisure time activities	562,971
Community development	10,587
Basic utility services	579,097
Transportation	698,398
General government	86,710
Total Depreciation Expense	<u>\$ 2,410,230</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 9: COMPENSATED ABSENCES

The criteria for determining vacation and sick leave liabilities are derived from negotiated agreements and State laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. All accumulated unused vacation time is paid upon termination of employment. Effective December 14, 2010, non-union and clerical employees could carry over a maximum of up to 80 hours of vacation time, upon approval of the Mayor. Employees earn sick leave at different rates depending upon type of employment. Sick leave accrual is continuous, without limit. Upon retirement or death, an employee can be paid a maximum of 33 percent of accumulated, unused sick leave.

NOTE 10: RISK MANAGEMENT

A. Property and Liability

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 disaster. During 2023, the City contracted through Public Entities Pool of Ohio for various types of insurance as follows:

<u>Type</u>	<u>Coverage</u>
Blanket property and content replacement	\$ 47,344,927
Earthquake coverage	1,000,000
Flood coverage	1,000,000
General liability (per occurrence)	10,000,000
Automobile liability	10,000,000
Public officials wrongful acts	10,000,000
Stop gap employers liability	10,000,000
Employment practices liability (claims-made)	10,000,000
Police professional liability	10,000,000
Errors or omissions	500,000
Cyber Liability	10,000,000
Electronic data processing	637,533

The City carries commercial insurance coverage for all risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years and there were no significant reductions in coverage from the prior year.

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 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 10: **RISK MANAGEMENT** (Continued)

B. Workers' Compensation

The City participates in the State Workers' Compensation retrospective rating program. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claims cost for injured employees for up to 10 years after the claim year. The maintenance of these benefits is accounted for in the retrospective medical claims internal service fund. The City utilizes the services of Comp Management, a third party administrator, to review and help administer the program. The City participates in Tier 1 retrospective rating program, which covers individual claims up to \$200,000. A liability has been accrued for future claims payments on claims that have occurred as of December 31, 2023 of \$9,653, based on an estimate by the City's third party administrator. The claims liability reported at December 31, 2023 for Workers' Compensation 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. Changes in claims activity for 2023 and 2022 are as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2022	\$ 51,694	\$ 168,815	\$ 200,658	\$ 19,851
2023	19,851	216,144	226,342	9,653

NOTE 11: **INTERFUND TRANSFERS**

Transfers are used to move revenues from the fund that State 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 provide additional resources for current operations or debt service; and to segregate money for anticipated capital projects. Interfund transfers for the year ended December 31, 2023 consisted of the following:

<u>Transfers To</u>	Transfers From			Total
	General	TIF	Other Governmental Funds	
Major Funds:				
General Fund	\$ -	\$ -	\$ 778	\$ 778
General Bond Retirement	2,000,000	215,800	505,360	2,721,160
Capital Improvement	1,500,000	-	-	1,500,000
Other Governmental Funds	2,175,251	-	-	2,175,251
Total	\$ 5,675,251	\$ 215,800	\$ 506,138	\$ 6,397,189

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CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 11: **INTERFUND TRANSFERS** (Continued)

The transfer of \$2,000,000, \$215,800, \$205,360, and \$300,000 from the General, TIF, Capital Reserve, and other governmental funds respectively, to the General Bond Retirement Fund was made to cover debt principal payments. The transfer of \$2,175,251 from the General Fund to other governmental funds were to supplement the funds available for maintaining the programs in those funds. The transfer of \$1,500,000 from the General Fund to the Capital Improvement Fund was to fully fund the 2024 capital projects. The transfer of \$778 from other governmental funds to General fund was for unclaimed deposits from construction projects.

NOTE 12: **DEFINED BENEFIT PENSION PLANS**

A. **Net Pension Liability/Asset**

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

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

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

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

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
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 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

A. **Net Pension Liability** (Continued)

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

B. **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 cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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

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

Group A 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
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

**CITY OF BROOKLYN
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(CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

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 base amount of a member's pension benefit is locked in upon receipt of the initial benefit payment for calculation of the annual cost-of-living adjustment.

When a traditional plan benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent. Cost-of-living adjustments for OPERS members in 2022 will be 3 percent for all those eligible to receive the annual benefit increase.

A death benefit of \$500 - \$2,500, determined by the number of years of service credit of the retiree, is paid to the beneficiary of a deceased retiree or disability benefit recipient under the Tradition pension plan and the Combined Plan.

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 members' contributions plus or minus the investment gains or losses resulting from the members' 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.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

Options include the purchase of a monthly defined benefit annuity from OPERS (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.

Beginning in 2022, the combined plan was consolidated under the traditional pension plan (defined benefit plan) and the combined plan is longer available for new hires beginning in 2022.

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

	State and Local
2023 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee *	10.0 %
 2023 Actual Contribution Rates	
Employer:	
Pension **	14.0 %
Post-Employment Health Care Benefits **	0.0
Total Employer	14.0 %
 Employee	 10.0 %

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

** These pension and employer health care rates are for the traditional plan. Beginning July 1, 2022, the employer contribution rate for the combined plan is allocated 2 percent health care with the remainder going to pension. The employer contributions rate for the member-directed plan allocated 4 percent for health care with remainder going to pension.

The portion of employer contributions used to fund pension benefits is net of postemployment health care benefits. The portion of the employer’s contribution allocated to health care was 0% for 2023 for the Traditional plan. The portion of the employer’s contribution allocated to health care was 2% for the Combined plan and 4% for the Member-Directed plan for 2023. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contributions was \$596,447 for 2023. Of this amount, \$66,461 is reported as an intergovernmental payable.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

C. 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.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

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 and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA equal to a percentage of the members' base pension benefit where the percentage is the lesser of three percent or the percentage increase in the consumer price index, if any, over the 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

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

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

	Police	Firefighters
2023 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
 2023 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	19.50 %	24.00 %
 Employee	 12.25 %	 12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,163,979 for 2023. Of this amount, \$155,210 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2022, and the total pension liability/asset used to calculate the net pension liability/asset was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. On the next page is information related to the proportionate share and pension expense:

	OPERS Traditional Pension Plan	OPERS Combined Pension Plan	OP&F	Total
Proportion of the Net Pension Liability/Asset Prior Measurement Date	0.026925%	0.026722%	0.2010440%	
Proportion of the Net Pension Liability/Asset Current Measurement Date	0.027001%	0.028152%	0.2019074%	
Change in Proportionate Share	0.000076%	0.001430%	0.0008634%	
 Proportionate Share of the Net Pension Liability	 \$ 7,976,107	 \$ -	 \$ 19,179,245	 \$ 27,155,352
Proportionate Share of the Net Pension Asset	\$ -	\$ (66,351)	\$ -	\$ (66,351)
Pension Expense	\$ 1,153,311	\$ 6,739	\$ 2,245,240	\$ 3,405,290

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(CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

D. Pension Liabilities, Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

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

	OPERS Traditional Pension Plan	OPERS Combined Pension Plan	OP&F	Total
Deferred Outflows of Resources				
Net difference between projected and actual earnings on pension plan investments	\$ 2,273,439	\$ 24,183	\$ 2,792,266	5,089,888
Differences between expected and actual experience	264,932	4,079	287,680	556,691
Changes of assumptions	84,261	4,392	1,729,897	1,818,550
Changes in proportion and differences between City contributions and proportionate share of contributions	7,384	3,403	232,286	243,073
City contributions subsequent to the measurement date	580,793	15,654	1,163,979	1,760,426
Total Deferred Outflows of Resources	<u>\$ 3,210,809</u>	<u>\$ 51,711</u>	<u>\$ 6,206,108</u>	<u>\$ 9,468,628</u>
Deferred Inflows of Resources				
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ -	\$ 436,959	\$ 436,959
Changes of assumptions			373,991	373,991
Differences between expected and actual experience	-	9,478	-	9,478
Changes in proportion and differences between City contributions and proportionate share of contributions	2,091	10,574	395,501	408,166
Total Deferred Inflows of Resources	<u>\$ 2,091</u>	<u>\$ 20,052</u>	<u>\$ 1,206,451</u>	<u>\$ 1,228,594</u>

\$1,760,426 reported as deferred outflows of resources related to pension resulting from City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Pension Plan	OPERS Combined Pension Plan	OP&F	Total
Year Ending December 31:				
2024	\$ 311,568	\$ (788)	\$ 304,895	\$ 615,675
2025	533,481	2,827	914,000	1,450,308
2026	669,186	4,839	1,060,904	1,734,929
2027	1,113,690	8,536	1,593,324	2,715,550
2028	-	(350)	(37,445)	(37,795)
Thereafter	-	(59)	-	(59)
Total	<u>\$ 2,627,925</u>	<u>\$ 15,005</u>	<u>\$ 3,835,678</u>	<u>\$ 6,478,608</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
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 (CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

D. Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all prior 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, are presented below:

	Traditional Pension Plan	Combined Plan
Wage Inflation		
Current Measurement Date:	2.75 percent	2.75 percent
Prior Measurement Date:	2.75 percent	2.75 percent
Future Salary Increases, including inflation		
Current Measurement Date:	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
Prior Measurement Date:	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA		
Pre 1/7/2013 retirees:	3 percent, simple	3 percent, simple
Post 1/7/2013 retirees:		
Current Measurement Date:	3 percent, simple through 2023, then 2.05 percent simple	3 percent, simple through 2023, then 2.05 percent simple
Prior Measurement Date:	3 percent, simple through 2022, then 2.05 percent simple	3 percent, simple through 2022, then 2.05 percent simple
Investment Rate of Return		
Current Measurement Date:	6.9 percent	6.9 percent
Prior Measurement Date:	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

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CUYAHOGA COUNTY, OHIO
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(CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

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.

OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, 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 investments expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 12.1 percent for 2022.

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 the geometric real rates of return were provided by the Board's investment consultant.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
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 (CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

For each major asset class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed Income	22.00 %	2.62 %
Domestic Equities	22.00	4.60
Real Estate	13.00	3.27
Private Equity	15.00	7.53
International Equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	<u>100.00 %</u>	

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent, post-experience study results. 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 was applied to all periods of projected benefit payments to determine the total pension liability.

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

<u>City’s proportionate share of the net pension liability/(asset)</u>	<u>1% Decrease (5.90%)</u>	<u>Current Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
Traditional Pension Plan	\$ 11,947,943	\$ 7,976,107	\$ 4,672,253
Combined Plan	\$ (34,627)	\$ (66,351)	\$ (91,494)

**CITY OF BROOKLYN
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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

F. Actuarial Assumptions – OP&F

OP&F’s total pension liability as of December 31, 2022 is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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.

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	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.50 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	2.2 percent simple

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

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

The most recent experience study was completed December 31, 2021.

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. A forecasted rate of inflation serves as the baseline for the return expectation. 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 BROOKLYN
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 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (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, 2022 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	18.60	4.80
International Equity	12.40	5.50
Core Fixed Income *	25.00	2.50
U.S. Inflation Linked Bonds *	15.00	2.00
High Yield Fixed Income	7.00	4.40
Private Real Estate	12.00	5.30
Private Markets	10.00	7.90
Midstream Energy Infrastructure	5.00	5.90
Private Credit	5.00	5.90
Real Assets	8.00	5.90
Gold	5.00	3.60
Commodities	2.00	3.60
 Total	 <u>125.00 %</u>	

Note: Assumptions are geometric

* levered 2.5x

** Geometric mean, net of expected inflation

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

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$ 25,301,125	\$ 19,179,245	\$ 14,090,126

NOTE 13: **DEFINED BENEFIT OPEB PLANS**

A. **Net OPEB Liability/Asset**

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

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

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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

A. **Net OPEB Liability** (Continued)

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

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

B. **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. Effective January 1, 2022 the Combined Plan is no longer available for member selection.

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. This 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 refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

Currently, Medicare-eligible retirees can 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.

**CITY OF BROOKLYN
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 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

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.

The base HRA allowance is determined by OPERS. Retirees receive a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance.

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

1. Medicare Retirees – Medicare-eligible with a minimum of 20 years of qualifying service credit.
2. Non-Medicare Retirees – Non-Medicare retirees qualify based on the following age-and-service criteria:
 - a. Group A – 30 years of qualifying service credit at any age;
 - b. Group B – 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;
 - c. Group C – 32 years of qualifying service credit and minimum age 55; or,
 - d. A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

Retirees who do not meet the requirement for coverage as a non-Medicare participant can become eligible

for coverage at age 65 if they have at least 20 years of qualifying service. Members with a retirement date prior to January 1, 2022 who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022, as summarized in the following table:

Retirement Date	Group A		Group B		Group C	
	Age	Service	Age	Service	Age	Service
December 1, 2014 or Prior	Any	10	Any	10	Any	10
January 1, 2015 through December 31, 2021	60	20	52	31	55	32
	Any	30	Any	32	60	20

**CITY OF BROOKLYN
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(CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

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 requiring 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.

Employer contribution rates are expressed as a percentage of covered payroll. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate employer contributions to health care for members in the Traditional Pension Plan. Effective July 1, 2022, OPERS began allocating 2.0 percent of the employer contribution rate to health care funding for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2023 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$4,611 for 2023.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

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

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) a cost-sharing, multiple-employer defined post-employment healthcare plan that provides various levels of health care to retired, disabled and beneficiaries, as well as their dependents. On January 1, 2019, OP&F changed the way it supports retiree health care. A stipend-based health care model has replaced the self-insured group health care plan that had been in place. 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. A summary of the full benefit provisions can be found in OP&F’s annual comprehensive financial report.

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

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

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

OP&F maintains funds for health care in two separate accounts. There is 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. An Internal Revenue Code 401(h) account is maintained for Medicare Part B reimbursements.

**CITY OF BROOKLYN
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 NOTES TO THE BASIC FINANCIAL STATEMENTS
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 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2023, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The City's contractually required contribution to OP&F was \$27,963 for 2023.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2022, and was determined by rolling forward the total OPEB liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net OPEB Liability/Asset			
Prior Measurement Date	0.025990%	0.2010440%	
Proportion of the Net OPEB Liability			
Current Measurement Date	<u>0.026252%</u>	<u>0.2019074%</u>	
Change in Proportionate Share	<u>0.000262%</u>	<u>0.0008634%</u>	
Proportionate Share of the Net OPEB			
Liability	\$ 165,524	\$ 1,437,522	\$ 1,603,046
OPEB Expense	\$ (302,188)	\$ 62,792	\$ (239,396)

**CITY OF BROOKLYN
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 NOTES TO THE BASIC FINANCIAL STATEMENTS
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 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

At December 31, 2023, 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	\$ -	\$ 85,782	\$ 85,782
Changes of assumptions	161,671	716,379	878,050
Net difference between projected and actual earnings on pension plan investments	328,734	123,296	452,030
Changes in proportion and differences between City contributions and proportionate share of contributions	-	16,055	16,055
City contributions subsequent to the measurement date	4,611	27,963	32,574
	<u>4,611</u>	<u>27,963</u>	<u>32,574</u>
Total Deferred Outflows of Resources	<u>\$ 495,016</u>	<u>\$ 969,475</u>	<u>\$ 1,464,491</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 41,287	\$ 283,451	\$ 324,738
Changes of assumptions	13,303	1,175,775	1,189,078
Changes in proportion and differences between City contributions and proportionate share of contributions	3,188	129,809	132,997
	<u>3,188</u>	<u>129,809</u>	<u>132,997</u>
Total Deferred Inflows of Resources	<u>\$ 57,778</u>	<u>\$ 1,589,035</u>	<u>\$ 1,646,813</u>

\$32,574 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:			
2024	\$ 52,051	\$ (76,144)	\$ (24,093)
2025	119,260	(61,765)	57,495
2026	102,510	(69,056)	33,454
2027	158,806	(36,308)	122,498
2028	-	(119,322)	(119,322)
Thereafter	-	(284,928)	(284,928)
	<u>-</u>	<u>(284,928)</u>	<u>(284,928)</u>
Total	<u>\$ 432,627</u>	<u>\$ (647,523)</u>	<u>\$ (214,896)</u>

**CITY OF BROOKLYN
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 NOTES TO THE BASIC FINANCIAL STATEMENTS
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 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022. 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 percent
Prior Measurement Date:	2.75 percent
Projected Salary Increases, including inflation	
Current Measurement Date:	2.75 to 10.75 percent, including wage inflation
Prior Measurement Date:	2.75 to 10.75 percent, including wage inflation
Single Discount Rate:	
Current Measurement Date:	5.22 percent
Prior Measurement Date:	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	
Current Measurement Date:	4.05 percent
Prior Measurement Date:	1.84 percent
Health Care Cost Trend Rate	
Current Measurement Date:	5.50 percent initial, 3.50 percent ultimate in 2036
Prior Measurement Date:	5.50 percent initial, 3.50 percent ultimate in 2034

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.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, 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 loss of 15.6 percent for 2022.

The allocation of investment assets with 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. The table below displays the Board-approved asset allocation policy for 2021 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed Income	34.00 %	2.56 %
Domestic Equities	26.00	4.60
Real Estate Investment Trust	7.00	4.70
International Equities	25.00	5.51
Risk Parity	2.00	4.37
Other investments	6.00	1.84
Total	<u>100.00 %</u>	

**CITY OF BROOKLYN
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 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

Discount Rate A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022. A single discount rate of 6.00 percent was used to measure the OPEB asset 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) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2054. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net OPEB liability calculated using the single discount rate of 5.22 percent, as well as what the City’s proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (4.22 percent) or one-percentage-point higher (6.22) than the current rate:

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
City's proportionate share of the net OPEB liability	\$ 563,368	\$ 165,524	\$ 162,762

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 liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

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 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$ 155,149	\$ 165,524	\$ 177,201

F. **Actuarial Assumptions – OP&F**

OP&F's total OPEB liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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.

**CITY OF BROOKLYN
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 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

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

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

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Single discount rate:	
Current measurement date	4.27 percent
Prior measurement date	2.84 percent
Cost of Living Adjustments	2.2 percent simple

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

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

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

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

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. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F’s target asset allocation as of December 31, 2022, are summarized below:

<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	18.60	4.80
Non-US Equity	12.40	5.50
Core Fixed Income *	25.00	2.50
U.S. Inflation Linked Bonds *	15.00	2.00
High Yield Fixed Income	7.00	4.40
Private Real Estate	12.00	5.30
Private Markets	10.00	7.90
Midstream Energy Infrastructure	5.00	5.90
Private Credit	5.00	5.90
Real Assets	8.00	5.90
Gold	5.00	3.60
Commodities	2.00	3.60
Total	<u>125.00 %</u>	

Note: Assumptions are geometric

* levered 2.5x

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 1.2 times due to the application of leverage in certain fixed income asset classes in core fixed income and asset classes.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

Discount Rate The total OPEB liability was calculated using the discount rate of 4.27 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, OP&F’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50 percent was applied to periods before December 31, 2035, resulting in a discount rate of 4.27 percent.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.27 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.27 percent), or one percentage point higher (5.27 percent) than the current rate.

	1% Decrease (3.27%)	Current Discount Rate (4.27%)	1% Increase (5.27%)
City's proportionate share of the net OPEB liability	\$ 1,770,173	\$ 1,437,522	\$ 1,156,679

NOTE 14: **LANDFILL CLOSURE AND POST-CLOSURE CARE**

State and federal laws and regulations require the City to place a final cover on its Sanitary Landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. During 2014, a re-evaluation of the landfill total yearly post-closure cost estimate and landfill closure and post-closure care liability was completed. The re-evaluation was approved by the Ohio Environmental Protection Agency (Ohio EPA). The \$2,372,736 reported as landfill closure and post-closure care liability at December 31, 2023, represents the entire liability amount reported to date based on the use of 100% of the estimated capacity of the landfill. These amounts are based on what it would cost to perform all closure and post-closure care in 2023.

Actual costs may be higher or lower due to inflation, changes in technology, or changes in regulations. The City is required by state and federal laws and regulations to make annual contributions to a trust to finance landfill closure and post-closure care. The City is in compliance with these requirements and made its first contribution in 1995. These are reported as restricted assets on the balance sheet as “cash and cash equivalents with a trustee” and “cash and cash equivalents in segregated accounts.”

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 14: **LANDFILL CLOSURE AND POST-CLOSURE CARE** (Continued)

The City expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by future tax revenues.

The City had restricted \$0 in segregated accounts for the landfill closure and post-closure care costs as of December 31, 2023.

NOTE 15: **SHORT TERM OBLIGATIONS**

The City had no short-term obligations as of December 31, 2023.

NOTE 16: **LONG-TERM OBLIGATIONS**

The original issue date, interest rate, original issue amount and date of maturity of each of the City's bonds, and long-term loans follows:

<u>Debt Issue</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Date of Maturity</u>
Fire Station Improvement Bonds - 2006	3.50-5.00 %	\$ 5,255,000	December 1, 2027
Building Improvement Bonds - 2021	2.13-5.00 %	23,500,000	December 1, 2046
Building Improvement Bonds - 2022	2.76-6.00%	1,100,000	December 2, 2032

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**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 16: LONG-TERM OBLIGATIONS (Continued)

Changes in long-term obligations of the City during 2023 are as follows:

	Balance 12/30/2022	Increase	Decrease	Balance 12/31/2023	Amount Due In a Year
General Obligation Bonds:					
Fire Station Improvements	\$ 1,650,000	\$ -	\$ 300,000	\$ 1,350,000	\$ 315,000
Premium on Bonds	68,059	-	13,613	54,446	-
Building Improvement Bonds, Series 2021	22,830,000	-	690,000	22,140,000	710,000
Premium on Bonds	1,450,305	-	61,280	1,389,025	-
Service Garage Improvement Bonds, Series 2022	1,100,000	-	95,000	1,005,000	100,000
Total General Obligation Liabilities	<u>27,098,364</u>	<u>-</u>	<u>1,159,893</u>	<u>25,938,471</u>	<u>1,125,000</u>
Bond Anticipation Notes					
2022 Various Improvement Note, Series 2022	1,921,000	-	1,921,000	-	-
Premium on Notes	7,428	-	7,428	-	-
Total Bond Anticipation Notes	<u>1,928,428</u>	<u>-</u>	<u>1,928,428</u>	<u>-</u>	<u>-</u>
Other Long-Term Obligation					
Net Pension Liability					
OPERS	2,342,584	5,633,523	-	7,976,107	-
OP&F	12,560,066	6,619,179	-	19,179,245	-
Total Net Pension Liability	<u>14,902,650</u>	<u>12,252,702</u>	<u>-</u>	<u>27,155,352</u>	<u>-</u>
Net OPEB Liability					
OPERS	-	165,524	-	165,524	-
OP&F	2,203,615	-	766,093	1,437,522	-
Total Net OPEB Liability	<u>2,203,615</u>	<u>165,524</u>	<u>766,093</u>	<u>1,603,046</u>	<u>-</u>
Landfill					
Landfill	2,318,307	155,225	100,796	2,372,736	107,852
Claims	19,851	-	10,198	9,653	9,653
Compensated Absences	1,502,381	629,947	557,812	1,574,516	571,890
Total Other Long-Term Obligations	<u>20,946,804</u>	<u>13,203,398</u>	<u>1,434,899</u>	<u>32,715,303</u>	<u>689,395</u>
Total Governmental Activities	<u>\$ 49,973,596</u>	<u>\$ 13,203,398</u>	<u>\$ 4,523,220</u>	<u>\$ 58,653,774</u>	<u>\$ 1,814,395</u>

On May 25, 2022, the City issued \$1,921,000 in Bond Anticipation note at an annual interest rate of 3.25 percent that matured May 25, 2023.

General obligation bonds are the direct obligation of the City and will be paid from the debt service fund using property tax revenues.

The landfill will be paid for using designated General Fund revenues which are for landfill closure and post-closure care. During 2014, a re-evaluation of the landfill total yearly post-closure cost estimate and landfill closure and post-closure care liability was completed and resulted in a decrease in the value (See Note 14). The City pays obligations related to employee compensation from the General Fund and the Termination Leave Payment Fund. There is no repayment schedule for the net pension and net OPEB liability. However, employer pension contributions are made mainly from the general fund. See Note 12 and 13 for information regarding Net Pension Liability and Net OPEB Liability.

The City's overall legal debt margin was \$38,771,797 at December 31, 2023. The unvoted legal debt margin was \$20,332,626.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 16: **LONG-TERM OBLIGATIONS** (Continued)

Principal and interest requirements to retire the long-term obligations as of December 31, 2023, are as follows:

	General Obligation Bonds	
	Principal	Interest
2024	\$ 1,125,000	\$ 713,788
2025	1,165,000	659,778
2026	1,205,000	603,880
2027	1,245,000	545,982
2028	910,000	486,196
2029-2033	4,835,000	1,863,258
2034-2038	4,910,000	1,267,650
2039-2043	5,500,000	749,594
2044-2046	3,600,000	161,657
	<u>\$ 24,495,000</u>	<u>\$ 7,051,783</u>

NOTE 17: **CONTINGENCIES**

Grants

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

Litigation

The City of Brooklyn is a party to legal proceedings seeking damages. The City management is of the opinion that ultimate disposition of these claims and legal proceeding will not have a material effect, if any, on the financial condition of the City.

NOTE 18: **JOINTLY GOVERNED ORGANIZATIONS**

A. **Southwest Council of Governments**

The Southwest Council of Governments (the “Council”) helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions and regional development. The Council’s Board is comprised of one member from each of the participating entities. The Board exercises total control over the operation of the Council including budgeting, appropriating, contracting and designating management. Budgets are adopted by the Board. Each City’s degree of control is limited to its representation on the Board. In 2023, the City contributed \$28,000.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 18: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

A. **Southwest Council of Governments** (Continued)

The Council has established two subsidiary organizations, the Hazardous Material Response Team (HAZ MAT) which provides hazardous material protection and assistance and the Southwest Enforcement Bureau which provides extra assistance to cities in the form of a Special Weapons and Tactics Team (SWAT Team). The Council's financial statements may be obtained by contacting the Southwest Council of Governments, 11 Berea Commons, Berea, Ohio.

B. **Parma Community General Hospital Association**

The Parma Community General Hospital Association, also known as University Hospitals Parma Medical Center (the "Association") is a not-for-profit adult care hospital controlled by a Board of Trustees which is composed of Mayoral appointees from the cities of Brooklyn, North Royalton, Parma, Parma Heights, Seven Hills, and Brooklyn Heights. Each City has two representatives on the Association's Board of Trustees other than Parma, which has six. The operations, maintenance and management of the hospital are the exclusive charge of the Association. The City's degree of control is limited to its appointment to the Board of Trustees.

Additions to the hospital have been financed by the issuance of hospital revenue bonds. The bonds are backed solely by the revenues of the hospital. The cities have no responsibility for the payment of bonds, nor is there any ongoing financial interest or responsibility by the City to the Association.

Because there is no ongoing equity interest, there is no requirement to disclose the investment in the jointly governed organization. There does exist, however, a residual equity interest upon the dissolution or sale of the Hospital, according to terms of the original agreement among the cities. The City of Brooklyn has made no contribution to the Association during the year. The Association's financial statements may be obtained by contacting the Parma Community General Hospital, Parma, Ohio.

C. **Northeast Ohio Public Energy Council**

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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

NOTE 18: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

C. **Northeast Ohio Public Energy Council** (Continued)

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the ten-member NOPEC Board of Directors. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. In 2023, the City made no contributions. Financial information can be obtained by contacting the NOPEC, 31320 Solon Road, Suite 20, Solon, Ohio 44139 or at the website www.nopecinfo.org.

D. **Chagrin Valley Dispatch Council**

The City is a member of the Chagrin Valley Dispatch Council (CVDC). The CVDC was formed by the Council to foster cooperation through the sharing of operations of a central dispatch center for safety forces of the participating entities. The CVDC is comprised of 30 communities. The CVDC is provided with legislative oversight from the Majors and City Managers of the various communities. The Administrative Board consists of the chiefs of police and fire of each member municipality. The Administrative Board oversees and manages the operation of the program. The degree of control exercised by a participating government is limited to its representation on the Administrative Board. In 2023, the City contributed \$563,529. Financial information can be obtained by contacting Andrew Recker, Finance Director, 9018 Brecksville Road, Brecksville, Ohio 44141.

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**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (CONTINUED)**

NOTE 19: **ENCUMBRANCES**

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year-end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

	<u>Encumbrances</u>
General	\$ 638,373
Civic Center	669,040
Capital Improvement	3,525,609
Other Governmental Funds	438,274
Total	<u>\$ 5,271,296</u>

NOTE 20: **ACCOUNTABILITY**

Fund balances at December 31, 2023 included the following individual fund deficits:

	<u>Deficits</u>
Major Governmental Funds	
TIF	\$ 1,105,817
Non-Major Governmental Funds	
TIF Carnation Hospitality	217,100
TIF Amazon	79,398
FEMA	19,738
Total Governmental Funds	<u>\$ 1,422,053</u>

The General Fund is liable for any deficits in this fund and provides transfers when cash is required not when accruals occur. The deficit fund balance presented above resulted from adjustments for accrued liabilities in accordance with generally accepted accounting principles (GAAP).

Required Supplementary Information

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE
 NET PENSION LIABILITY/ASSET
 OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
 LAST TEN YEARS**

Traditional Plan	2023	2022	2021	2020
City's Proportion of the Net Pension Liability	0.027001%	0.026925%	0.026979%	0.027093%
City's Proportionate Share of the Net Pension Liability	\$ 7,976,107	\$ 2,342,584	\$ 3,995,003	\$ 5,355,177
City's Covered Payroll	\$ 4,185,429	\$ 3,907,921	\$ 3,799,893	\$ 3,812,407
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	190.57%	59.94%	105.13%	140.47%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%
Combined Plan	2022	2022	2021	2020
City's Proportion of the Net Pension (Asset)	0.028152%	0.026722%	0.024849%	0.026482%
City's Proportionate Share of the Net Pension (Asset)	\$ (66,351)	\$ (105,286)	\$ (71,730)	\$ (55,224)
City's Covered Payroll	\$ 130,736	\$ 121,829	\$ 109,514	\$ 117,886
City's Proportionate Share of the Net Pension (Asset) as a Percentage of its Covered Payroll	50.75%	86.42%	65.50%	46.85%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.14%	169.88%	157.67%	145.28%

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

See accompanying notes to the required supplementary information

2019	2018	2017	2016	2015	2014
0.027531%	0.027075%	0.028164%	0.036150%	0.031217%	0.031217%
\$ 7,540,183	\$ 4,247,543	\$ 6,395,565	\$ 5,302,906	\$ 3,765,120	\$ 3,680,078
\$ 3,728,021	\$ 3,618,238	\$ 3,547,033	\$ 3,827,283	\$ 3,839,883	\$ 3,639,646
202.26%	117.39%	180.31%	138.56%	98.05%	101.11%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
2019	2018	2017	2016	2015	2014
0.029488%	0.029832%	0.024296%	0.000200%	0.012150%	0.012150%
\$ (32,974)	\$ (39,386)	\$ (13,522)	\$ (9,717)	\$ (4,678)	\$ (1,275)
\$ 96,843	\$ 93,992	\$ 94,575	\$ 44,408	\$ 44,750	\$ 42,323
34.05%	41.90%	14.30%	21.88%	10.45%	3.01%
126.64%	137.28%	116.55%	116.90%	114.83%	104.33%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE
 NET PENSION LIABILITY
 OHIO POLICE AND FIRE PENSION FUND
 LAST TEN YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's Proportion of the Net Pension Liability	0.201907%	0.201044%	0.199679%	0.202948%
City's Proportionate Share of the Net Pension Liability	\$ 19,179,245	\$ 12,560,066	\$ 13,612,293	\$ 13,671,678
City's Covered Payroll	\$ 5,391,396	\$ 5,230,876	\$ 5,037,351	\$ 4,864,953
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	355.74%	240.11%	270.23%	281.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.90%	75.03%	70.65%	69.89%

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

See accompanying notes to the required supplementary information

2019	2018	2017	2016	2015	2014
0.211005%	0.214378%	0.217833%	0.231974%	0.231506%	0.231506%
\$ 17,223,583	\$ 13,157,346	\$ 13,797,327	\$ 14,924,085	\$ 12,288,622	\$ 11,275,088
\$ 5,189,944	\$ 4,600,784	\$ 4,780,970	\$ 4,661,975	\$ 4,599,090	\$ 3,603,230
331.86%	285.98%	288.59%	320.12%	267.20%	312.92%
63.07%	70.91%	68.36%	66.77%	71.71%	73.00%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CITY'S CONTRIBUTIONS - PENSION
 OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
 LAST TEN YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>Contractually Required Contributions</u>				
Traditional Plan	\$ 580,793	\$ 585,960	\$ 547,109	\$ 531,985
Combined Plan	<u>15,654</u>	<u>18,303</u>	<u>17,056</u>	<u>15,332</u>
Total Required Contributions	\$ 596,447	\$ 604,263	\$ 564,165	\$ 547,317
Contributions in Relation to the Contractually Required Contribution	<u>(596,447)</u>	<u>(604,263)</u>	<u>(564,165)</u>	<u>(547,317)</u>
Contribution Deficiency / (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll				
Traditional Plan	\$ 4,148,521	\$ 4,185,429	\$ 3,907,921	\$ 3,799,893
Combined Plan	\$ 111,814	\$ 130,736	\$ 121,829	\$ 109,514
<u>Pension Contributions as a Percentage of Covered Payroll</u>				
Traditional Plan	14.00%	14.00%	14.00%	14.00%
Combined Plan	14.00%	14.00%	14.00%	14.00%

See accompanying notes to the required supplementary information

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 533,737	\$ 521,923	\$ 470,371	\$ 425,644	\$ 459,274	\$ 460,786
<u>16,504</u>	<u>13,558</u>	<u>12,219</u>	<u>11,349</u>	<u>5,329</u>	<u>5,370</u>
\$ 550,241	\$ 535,481	\$ 482,590	\$ 436,993	\$ 464,603	\$ 466,156
<u>(550,241)</u>	<u>(535,481)</u>	<u>(482,590)</u>	<u>(436,993)</u>	<u>(464,603)</u>	<u>(466,156)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,812,407	\$ 3,728,021	\$ 3,618,238	\$ 3,547,033	\$ 3,827,283	\$ 3,839,883
\$ 117,886	\$ 96,843	\$ 93,992	\$ 94,575	\$ 44,408	\$ 44,750
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE CITY'S CONTRIBUTIONS - PENSION
 OHIO POLICE AND FIRE PENSION FUND
 LAST TEN YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contributions	\$ 1,163,979	\$ 1,122,944	\$ 1,091,296	\$ 1,051,904
Contributions in Relation to the Contractually Required Contribution	<u>(1,163,979)</u>	<u>(1,122,944)</u>	<u>(1,091,296)</u>	<u>(1,051,904)</u>
Contribution Deficiency / (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 5,592,727	\$ 5,391,396	\$ 5,230,876	\$ 5,037,351
Contributions as a Percentage of Covered-Employee Payroll	20.81%	20.83%	20.86%	20.88%

See accompanying notes to the required supplementary information

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 1,019,391	\$ 1,089,889	\$ 954,892	\$ 1,005,000	\$ 982,391	\$ 966,031
<u>(1,019,391)</u>	<u>(1,089,889)</u>	<u>(954,892)</u>	<u>(1,005,000)</u>	<u>(982,391)</u>	<u>(966,031)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,864,953	\$ 5,189,944	\$ 4,600,784	\$ 4,780,970	\$ 4,661,975	\$ 4,599,090
20.95%	21.00%	20.75%	21.02%	21.07%	21.00%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE CITY PROPORTIONATE SHARE OF THE
 NET OPEB LIABILITY/ASSET
 OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
 LAST SEVEN YEARS (1)**

	2023	2022	2021
City's Proportion of the Net OPEB Liability/Asset	0.026252%	0.025990%	0.025894%
City's Proportionate Share of the Net OPEB Liability/(Asset)	\$ 165,524	\$ (814,047)	\$ (461,322)
City's Covered Payroll	\$ 4,369,243	\$ 4,053,182	\$ 3,916,071
City's Proportionate Share of the Net OPEB Liability/Asset as a Percentage of its Covered Payroll	3.79%	-20.08%	-11.78%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/Asset	94.79%	128.23%	115.57%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

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

See accompanying notes to the required supplementary information

2020	2019	2018	2017
0.026104%	0.026590%	0.026260%	0.027190%
\$ 3,605,641	\$ 3,466,708	\$ 2,851,643	\$ 2,746,282
\$ 3,930,293	\$ 3,824,864	\$ 3,712,230	\$ 3,641,608
91.74%	90.64%	76.82%	75.41%
47.80%	46.33%	54.14%	54.04%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE CITY PROPORTIONATE SHARE OF THE
 NET OPEB LIABILITY
 OHIO POLICE AND FIRE PENSION FUND
 LAST SEVEN YEARS (1)**

	<u>2023</u>	<u>2022</u>	<u>2021</u>
City's Proportion of the Net OPEB Liability	0.2019074%	0.2010440%	0.1996789%
City's Proportionate Share of the Net OPEB Liability	\$ 1,437,522	\$ 2,203,615	\$ 2,115,631
City's Covered Payroll	\$ 5,391,396	\$ 5,230,876	\$ 5,037,351
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	26.66%	42.13%	42.00%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	52.59%	46.86%	45.42%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

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

See accompanying notes to the required supplementary information

2020	2019	2018	2017
0.2029483%	0.2110047%	0.2143780%	0.2178300%
\$ 2,004,668	\$ 1,921,521	\$ 12,146,340	\$ 10,339,900
\$ 4,864,953	\$ 5,189,944	\$ 4,600,784	\$ 4,780,970
41.21%	37.02%	264.01%	216.27%
47.08%	46.57%	14.13%	15.96%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE CITY'S CONTRIBUTIONS - OPEB
 OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
 LAST NINE YEARS (1)**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contribution	\$ 4,611	\$ 2,123	\$ 938	\$ 267
Contributions in Relation to the Contractually Required Contribution	<u>(4,611)</u>	<u>(2,123)</u>	<u>(938)</u>	<u>(267)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 4,337,171	\$ 4,369,243	\$ 4,053,182	\$ 3,916,071
Contributions as a Percentage of Covered Payroll	0.11%	0.05%	0.02%	0.01%

(1) Information prior to 2015 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

See accompanying notes to the required supplementary information

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 538	\$ 766	\$ 37,871	\$ 75,605	\$ 77,661
<u>(538)</u>	<u>(766)</u>	<u>(37,871)</u>	<u>(75,605)</u>	<u>(77,661)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,930,293	\$ 3,824,864	\$ 3,712,230	\$ 3,641,608	\$ 3,871,691
0.01%	0.02%	1.02%	2.08%	2.01%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE CITY'S CONTRIBUTIONS - OPEB
 OHIO POLICE AND FIRE PENSION FUND
 LAST TEN YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contribution	\$ 27,963	\$ 26,957	\$ 26,155	\$ 25,187
Contributions in Relation to the Contractually Required Contribution	<u>(27,963)</u>	<u>(26,957)</u>	<u>(26,155)</u>	<u>(25,187)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 5,592,727	\$ 5,391,396	\$ 5,230,876	\$ 5,037,351
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

See accompanying notes to the required supplementary information

2019	2018	2017	2016	2015	2014
\$ 24,325	\$ 25,949	\$ 23,004	\$ 23,865	\$ 23,761	\$ 23,037
<u>(24,325)</u>	<u>(25,949)</u>	<u>(23,004)</u>	<u>(23,865)</u>	<u>(23,761)</u>	<u>(23,037)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,864,953	\$ 5,189,944	\$ 4,600,784	\$ 4,780,970	\$ 4,661,975	\$ 4,599,090
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Net Pension Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2023.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016 and 2018. For 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 8.00% to 7.50%, (b) the expected long-term average wage inflation rate was reduced from 3.75% to 3.25%, (c) the expected long-term average price inflation rate was reduced from 3.00% to 2.50%, (d) Rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality rates were updated to the RP-2014 Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2015 (f) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2015 for males and 2010 for females (g) Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables. For 2019, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 7.50% to 7.20%. For 2020, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 3.00% simple through 2018 to 1.40% simple through 2020, then 2.15% simple. For 2021, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 1.40% simple through 2020 to 0.50% simple through 2021, then 2.15% simple. For 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected long-term average wage inflation rate was reduced from 3.25% to 2.75% (b) the cost-of-living adjustments for post-1/7/2013 retirees were increased from 0.50% simple through 2021 to 3.00% simple through 2022, then 2.05% simple (c) the expected investment return was reduced from 7.20% to 6.90%. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2023.

Net OPEB Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2018-2023.

Changes in assumptions: For 2018, the single discount rate changed from 4.23% to 3.85%. For 2019, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected investment return was reduced from 6.50% to 6.00% (b) In January 2019, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time (c) the single discount rate changed from 3.85% to 3.96%.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

For 2020, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.96% to 3.16%. For 2021, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.16% to 6.00% (b) the municipal bond rate changed from 2.75% to 2.00% (c) the health care cost trend rate changed from 10.50% initial and 3.50% ultimate in 2030 to 8.50% initial and 3.50% ultimate in 2035. For 2022, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected long-term average wage inflation rate was reduced from 3.25% to 2.75%. (b) the municipal bond rate changed from 2.00% to 1.84% (c) the health care cost trend rate changed from 8.50% initial and 3.50% ultimate in 2035 to 5.50% initial and 3.50% ultimate in 2034. For 2023, the following changes in assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22% (b) the municipal bond rate changed from 1.84% to 4.05% (c) the health care cost trend rate changed from 5.50% initial and 3.50% ultimate in 2034 to 5.50% initial and 3.50% ultimate in 2036.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Net Pension Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2023.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. For 2018, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the investment rate of return was reduced from 8.25 percent to 8.00 percent (b) the projected salary increases was reduced from 4.25% to 3.75% (c) the payroll increases was reduced from 3.75% to 3.25% (d) the inflation assumptions was reduced from 3.25% to 2.75% (e) the cost of living adjustments was reduced from 2.60% to 2.20% (f) rates of withdrawal, disability and service retirement were updated to reflect recent experience (g) mortality rates were updated to the RP-2014 Total Employee and Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2016 (h) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2016. For 2019-2021, there have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation of the pension plan as of the measurement date. For 2022, the investment rate of return was reduced from 8.00 percent to 7.50 percent. For 2023, Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates 68 adjusted by 108.9% for males and 131% for females. Mortality for active members is based on the Pub-2010 Below Medium Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

Net OPEB Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2018 and 2020-2023. For 2019, see below regarding changes to stipend-based model.

Changes in assumptions: For 2018, the single discount rate changed from 3.79 percent to 3.24 percent. For 2019, the changes of assumptions were: (a) beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend-based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years (b) beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5% (c) the single discount rate changed from 3.24 percent to 4.66 percent. For 2020, the single discount rate changed from 4.66 to 3.56. For 2021, the single discount rate changed from 3.56 to 2.96. For 2022, the single discount rate changed from 2.96 to 2.84. For 2023, the changes of assumptions were: (a) the single discount rate changed from 2.84% to 4.27% (b) the depletion year of OPEB assets is projected in year 2036 (c) mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS
FUND DESCRIPTIONS**

Nonmajor Special Revenue Funds

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

Street Maintenance and Repair Fund This fund accounts for and reports the portion of the State gasoline tax and motor vehicle registration fees restricted for maintenance and repair of streets within the City and for the maintenance and operations of the street department.

State Highway Fund This fund accounts for and reports that portion of the State gasoline tax and motor vehicle registration fees restricted for maintenance and repair of State highways within the City.

Community Development Block Grant Fund (CDBG) This fund accounts for and reports grants received from the federal government restricted for administrative costs of Community Development Block Grant Program.

Street Lighting Fund This fund accounts for and reports restricted property taxes restricted for the payment for street lighting expenditures within the City.

Motor Vehicle License Tax Fund This fund accounts for and reports the additional motor vehicle registration fees restricted for maintenance and repair of streets within the City.

Local Fiscal Recovery Fund This fund accounts for and reports the federal monies received related to restricted expenditures related to the American Rescue Plan Act.

FEMA Fund This fund accounts for and reports federal monies restricted for restoration of areas hit by natural disasters. A budget was not adopted for 2023 due to no cash activity.

Federal Drug Forfeiture Fund This fund accounts for and reports federal grants restricted for expenditures as prescribed under the drug abuse prevention and control provisions of Title 21, Section 883(e)(3) of the United States Code.

Court Computer Fund This fund accounts for and reports fines charged in all civil and/or criminal traffic convictions restricted for updating court computer systems.

Law Enforcement Fund This fund accounts for and reports revenues received from fines from convictions related to drug cases restricted for the education of the community.

COPS Grant Fund This fund accounts for and reports federal monies received restricted to police expenditures

Mandatory Drug Law Fund This fund accounts for and reports revenues received from drug fines and forfeited bonds restricted for drug investigations.

Termination Leave Payment Fund This fund accounts for and reports municipal income taxes committed to the City's termination leave payments.

Police Pension Fund This fund accounts for and reports restricted property taxes for the payment of current employer contributions for police disability and pension benefits and the accrued liability.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS
FUND DESCRIPTIONS**

Nonmajor Special Revenue Funds (continued)

Fire Pension Fund This Fund accounts for and reports restricted property taxes for the payment of current employer contributions for fire disability and pension benefits and the accrued liability.

Juvenile Diversion Fund This fund accounts for and reports Cuyahoga County grants restricted for establishing or expending on community policing programs.

P.O.P.A.S. Fund This fund accounts for and reports fines collected for citations by the police on patrol arresting speeders unit restricted for paying the expense of having and operating the unit.

Recycle Litter Prevention This fund accounts for monies received to help prevent litter.

Domestic Abuse Commission Fund This fund accounts for revenues received domestic abuse.

One Opioid Settlement This fund accounts for money received from the Opioid settlement lawsuit through the State of Ohio.

Construction Deposit Fund This fund accounts for deposits made by contractors held by the City to ensure compliance with City ordinances.

Deposits Fund This fund accounts for deposits made by citizens held by the City to ensure compliance with City ordinances.

Hydrant Bonds Fund This fund accounts for deposits made by contractors held by the City to ensure compliance with City ordinances.

Budget Stabilization Fund This fund accounts for and reports transfers from or to the general fund for the purpose of the stabilization of the budget and the effective use of the tax dollars. This fund is included with the general fund for GAAP reporting.

Economic Development Fund This fund accounts for and reports general fund transfers assigned to potential expenditures related to job retention and incentive grants and economic development programs. This fund is included with the general fund for GAAP reporting.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS
FUND DESCRIPTIONS**

Nonmajor Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary fund or for assets that will be held in trust.

Safety Forces Construction Fund This fund accounts for and reports note and bond proceeds restricted for the construction of the new fire station as well as maintenance of the police and fire stations.

Capital Reserve Fund This fund accounts for and reports resources restricted for the payment of existing debt obligations, financing of new debt and capital acquisitions and for the capital improvements due to depreciation.

TIF Carnation Hospitality Fund This fund accounts for and reports revenues received from tax increment financing.

Waterline Capital Improvement Fund This fund accounts for the acquisition, construction, or improvement of waterlines within the City.

TIF Amazon Fund This fund accounts for and reports revenues received from tax increment financing.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
OUTFLOWS OF RESOURCES			
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 2,132,950	\$ 4,215,700	\$ 6,348,650
Materials and Supplies Inventory	125,655	-	125,655
Accounts Receivable	6,362	-	6,362
Intergovernmental Receivable	521,705	-	521,705
Prepaid Items	2,208	-	2,208
Income Taxes Receivable	-	45,225	45,225
Property Taxes Receivable	1,321,393	-	1,321,393
Due from Primary Government	-	161,903	161,903
Total Assets	\$ 4,110,273	\$ 4,422,828	\$ 8,533,101
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 54,212	\$ -	\$ 54,212
Accrued Wages and Benefits	12,422	-	12,422
Contracts Payable	-	3,140	3,140
Intergovernmental Payable	167,658	-	167,658
Interfund Payable	209,738	1,017,304	1,227,042
Total Liabilities	444,030	1,020,444	1,464,474
Deferred Inflows of Resources:			
Property Taxes and Payments in Lieu of Taxes	1,258,273	161,903	1,420,176
Unavailable Revenue - Delinquent Property Taxes	63,120	-	63,120
Unavailable Revenue - Income Taxes	-	12,625	12,625
Unavailable Revenue - Other	382,192	-	382,192
Total Deferred Inflows of Resources	1,703,585	174,528	1,878,113
Fund Balances:			
Nonspendable	127,863	-	127,863
Restricted	1,384,288	9	1,384,297
Committed	470,245	3,524,345	3,994,590
Unassigned (Deficit)	(19,738)	(296,498)	(316,236)
Total Fund Balances	1,962,658	3,227,856	5,190,514
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 4,110,273	\$ 4,422,828	\$ 8,533,101

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES			
Property Taxes	\$ 1,313,054	\$ -	\$ 1,313,054
Municipal Income Taxes	-	192,652	192,652
Payments in Lieu of Taxes	-	41,969	41,969
Intergovernmental	1,526,982	-	1,526,982
Licenses and Permits	73,356	-	73,356
Charges for Services	525	-	525
Contributions and Donations	-	9,348	9,348
All Other Revenues	94,263	-	94,263
Total Revenues	<u>3,008,180</u>	<u>243,969</u>	<u>3,252,149</u>
EXPENDITURES			
Security of Persons and Property	1,525,236	-	1,525,236
Leisure Time Activities	4,475	-	4,475
Public Works	394,272	-	394,272
Transportation	1,587,804	-	1,587,804
General Government	25,487	-	25,487
Capital Outlay	376,613	392,018	768,631
Total Expenditures	<u>3,913,887</u>	<u>392,018</u>	<u>4,305,905</u>
Excess of Revenues Over (Under) Expenditures	<u>(905,707)</u>	<u>(148,049)</u>	<u>(1,053,756)</u>
OTHER FINANCING SOURCES (USES)			
Transfer In	75,251	2,100,000	2,175,251
Transfer Out	(778)	(505,360)	(506,138)
Total Other Financing Sources (Uses)	<u>74,473</u>	<u>1,594,640</u>	<u>1,669,113</u>
Net Change in Fund Balances	(831,234)	1,446,591	615,357
Fund Balances - Beginning of Year	2,793,892	1,781,265	4,575,157
Fund Balances - End of Year	<u>\$ 1,962,658</u>	<u>\$ 3,227,856</u>	<u>\$ 5,190,514</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2023**

	Street Maintenance	State Highway	CDBG	Street Lighting	Motor Vehicle License	Local Fiscal Recovery	FEMA
ASSETS							
Equity in Pooled Cash and Cash Equivalents	\$ 508,794	\$ 239,185	\$ 1,134	\$ 334,766	\$ 40,894	\$ -	\$ -
Materials and Supplies Inventory	13,156	112,499	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Intergovernmental Receivable	433,284	35,131	-	9,041	2,011	-	-
Prepaid Items	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	120,566	-	-	-
Total Assets	955,234	386,815	1,134	464,373	42,905	-	-
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Accounts Payable	\$ 10,057	\$ 25,980	\$ -	\$ 13,435	\$ -	\$ -	\$ -
Accrued Wages and Benefits	12,422	-	-	-	-	-	-
Intergovernmental Payable	5,134	-	-	-	-	-	-
Interfund Payable	-	-	-	190,000	-	-	19,738
<i>Total Liabilities</i>	<i>27,613</i>	<i>25,980</i>	<i>-</i>	<i>203,435</i>	<i>-</i>	<i>-</i>	<i>19,738</i>
Deferred Inflows of Resources:							
Property Taxes	-	-	-	114,420	-	-	-
Unavailable Revenue - Delinq. Property Taxes	-	-	-	6,146	-	-	-
Unavailable Revenue - Other	306,095	24,818	-	9,041	-	-	-
<i>Total Deferred Inflows of Resources</i>	<i>306,095</i>	<i>24,818</i>	<i>-</i>	<i>129,607</i>	<i>-</i>	<i>-</i>	<i>-</i>
Fund Balances:							
Nonspendable	13,156	112,499	-	-	-	-	-
Restricted	608,370	223,518	1,134	131,331	42,905	-	-
Committed	-	-	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-	-	(19,738)
Total Fund Balances	621,526	336,017	1,134	131,331	42,905	-	(19,738)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 955,234	\$ 386,815	\$ 1,134	\$ 464,373	\$ 42,905	\$ -	\$ -

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2023**

Federal Drug Forfeiture	Court Computer	Law Enforcement	COPS Grant	Mandatory Drug Law	Termination Leave Payment	Police Pension	Fire Pension	Juvenile Diversion	P.O.P.A.S.
\$ 11,912	\$ 67,436	\$ 106,865	\$ -	\$ 2,730	\$ 469,845	\$ 211,293	\$ 108,876	\$ 1,566	\$ 21,366
-	-	-	-	-	-	-	-	-	-
-	290	4,463	-	-	-	-	-	-	1,609
-	-	-	-	-	-	24,695	17,543	-	-
2,208	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	598,883	601,944	-	-
<u>14,120</u>	<u>67,726</u>	<u>111,328</u>	<u>-</u>	<u>2,730</u>	<u>469,845</u>	<u>834,871</u>	<u>728,363</u>	<u>1,566</u>	<u>22,975</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,740
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	80,074	82,450	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	80,074	82,450	-	4,740
-	-	-	-	-	-	570,146	573,707	-	-
-	-	-	-	-	-	28,737	28,237	-	-
-	-	-	-	-	-	24,695	17,543	-	-
-	-	-	-	-	-	623,578	619,487	-	-
2,208	-	-	-	-	-	-	-	-	-
11,912	67,726	111,328	-	2,730	-	131,219	26,426	1,566	18,235
-	-	-	-	-	469,845	-	-	-	-
-	-	-	-	-	-	-	-	-	-
<u>14,120</u>	<u>67,726</u>	<u>111,328</u>	<u>-</u>	<u>2,730</u>	<u>469,845</u>	<u>131,219</u>	<u>26,426</u>	<u>1,566</u>	<u>18,235</u>
<u>\$ 14,120</u>	<u>\$ 67,726</u>	<u>\$ 111,328</u>	<u>\$ -</u>	<u>\$ 2,730</u>	<u>\$ 469,845</u>	<u>\$ 834,871</u>	<u>\$ 728,363</u>	<u>\$ 1,566</u>	<u>\$ 22,975</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2023**

	<u>Recycle Litter Prevention</u>	<u>Domestic Abuse Commision</u>	<u>One Opioid Settlement</u>	<u>Construction Deposit</u>	<u>Deposits</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS						
Equity in Pooled Cash and Cash Equivalents	\$ 74	\$ 103	\$ 5,711	\$ -	\$ 400	\$ 2,132,950
Materials and Supplies Inventory	-	-	-	-	-	125,655
Accounts Receivable	-	-	-	-	-	6,362
Intergovernmental Receivable	-	-	-	-	-	521,705
Prepaid Items	-	-	-	-	-	2,208
Property Taxes Receivable	-	-	-	-	-	1,321,393
Total Assets	<u>74</u>	<u>103</u>	<u>5,711</u>	<u>-</u>	<u>400</u>	<u>4,110,273</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,212
Accrued Wages and Benefits	-	-	-	-	-	12,422
Intergovernmental Payable	-	-	-	-	-	167,658
Interfund Payable	-	-	-	-	-	209,738
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>444,030</u>
Deferred Inflows of Resources:						
Property Taxes	-	-	-	-	-	1,258,273
Unavailable Revenue - Delinq. Property Taxes	-	-	-	-	-	63,120
Unavailable Revenue - Other	-	-	-	-	-	382,192
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,703,585</u>
Fund Balances:						
Nonspendable	-	-	-	-	-	127,863
Restricted	74	103	5,711	-	-	1,384,288
Committed	-	-	-	-	400	470,245
Unassigned (Deficit)	-	-	-	-	-	(19,738)
Total Fund Balances	<u>74</u>	<u>103</u>	<u>5,711</u>	<u>-</u>	<u>400</u>	<u>1,962,658</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 74</u>	<u>\$ 103</u>	<u>\$ 5,711</u>	<u>\$ -</u>	<u>\$ 400</u>	<u>\$ 4,110,273</u>

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**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Street Maintenance</u>	<u>State Highway</u>	<u>CDBG</u>	<u>Street Lighting</u>	<u>Motor Vehicle License</u>
REVENUES					
Property Taxes	\$ -	\$ -	\$ -	\$ 231,507	\$ -
Intergovernmental	875,115	70,955	150,000	18,082	32,833
Fees, Licenses, and Permits	-	-	-	-	-
Charges for Services	-	-	-	-	-
All Other Revenues	-	-	-	19,750	-
Total Revenues	<u>875,115</u>	<u>70,955</u>	<u>150,000</u>	<u>269,339</u>	<u>32,833</u>
EXPENDITURES					
Security of Persons and Property	-	-	-	-	-
Leisure Time Activities	-	-	-	-	-
Basic Utility Services	-	-	-	340,040	-
Transportation	1,133,667	411,637	-	-	42,500
General Government	-	-	-	-	-
Capital Outlay	-	-	150,000	-	-
Total Expenditures	<u>1,133,667</u>	<u>411,637</u>	<u>150,000</u>	<u>340,040</u>	<u>42,500</u>
Excess of Revenues Over (Under) Expenditures	<u>(258,552)</u>	<u>(340,682)</u>	<u>-</u>	<u>(70,701)</u>	<u>(9,667)</u>
OTHER FINANCING SOURCES (USES)					
Transfer In	-	-	-	-	-
Transfer Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(258,552)	(340,682)	-	(70,701)	(9,667)
Fund Balances - Beginning of Year	880,078	676,699	1,134	202,032	52,572
Fund Balances - End of Year	<u>\$ 621,526</u>	<u>\$ 336,017</u>	<u>\$ 1,134</u>	<u>\$ 131,331</u>	<u>\$ 42,905</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023**

Local Fiscal Recovery	FEMA	Federal Drug Forfeiture	Court Computer	Law Enforcement	COPS Grant	Mandatory Drug Law	Termination Leave Payment
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
245,839	-	-	-	-	44,809	-	-
-	-	34,967	7,585	125	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	65,883	-	1,615	-
<u>245,839</u>	<u>-</u>	<u>34,967</u>	<u>7,585</u>	<u>66,008</u>	<u>44,809</u>	<u>1,615</u>	<u>-</u>
51,674	-	24,941	-	87,020	128,423	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	54,232
-	-	-	-	-	-	-	-
-	-	-	4,875	-	-	-	-
226,613	-	-	-	-	-	-	-
<u>278,287</u>	<u>-</u>	<u>24,941</u>	<u>4,875</u>	<u>87,020</u>	<u>128,423</u>	<u>-</u>	<u>54,232</u>
<u>(32,448)</u>	<u>-</u>	<u>10,026</u>	<u>2,710</u>	<u>(21,012)</u>	<u>(83,614)</u>	<u>1,615</u>	<u>(54,232)</u>
-	-	-	-	-	75,251	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	75,251	-	-
<u>(32,448)</u>	<u>-</u>	<u>10,026</u>	<u>2,710</u>	<u>(21,012)</u>	<u>(8,363)</u>	<u>1,615</u>	<u>(54,232)</u>
32,448	(19,738)	4,094	65,016	132,340	8,363	1,115	524,077
<u>\$ -</u>	<u>\$ (19,738)</u>	<u>\$ 14,120</u>	<u>\$ 67,726</u>	<u>\$ 111,328</u>	<u>\$ -</u>	<u>\$ 2,730</u>	<u>\$ 469,845</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Police Pension	Fire Pension	Juvenile Diversion	P.O.P.A.S.	Recycle Litter Prevention
REVENUES					
Property Taxes	\$ 632,343	\$ 449,204	\$ -	\$ -	\$ -
Intergovernmental	49,389	35,085	1,000	-	-
Fees, Licenses, and Permits	-	-	-	30,679	-
Charges for Services	-	-	525	-	-
All Other Revenues	478	340	-	1,422	-
Total Revenues	682,210	484,629	1,525	32,101	-
EXPENDITURES					
Security of Persons and Property	635,616	542,078	2,200	53,284	-
Leisure Time Activities	-	-	-	-	-
Basic Utility Services	-	-	-	-	-
Transportation	-	-	-	-	-
General Government	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	635,616	542,078	2,200	53,284	-
Excess of Revenues Over (Under) Expenditures	46,594	(57,449)	(675)	(21,183)	-
OTHER FINANCING SOURCES (USES)					
Transfer In	-	-	-	-	-
Transfer Out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	46,594	(57,449)	(675)	(21,183)	-
Fund Balances - Beginning of Year	84,625	83,875	2,241	39,418	74
Fund Balances - End of Year	\$ 131,219	\$ 26,426	\$ 1,566	\$ 18,235	\$ 74

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023**

Domestic Abuse Commission	One Opioid Settlement	Construction Deposit	Deposits	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 1,313,054
-	3,875	-	-	1,526,982
-	-	-	-	73,356
-	-	-	-	525
-	-	-	4,775	94,263
<u>-</u>	<u>3,875</u>	<u>-</u>	<u>4,775</u>	<u>3,008,180</u>
-	-	-	-	1,525,236
-	-	-	4,475	4,475
-	-	-	-	394,272
-	-	-	-	1,587,804
-	-	20,612	-	25,487
-	-	-	-	376,613
<u>-</u>	<u>-</u>	<u>20,612</u>	<u>4,475</u>	<u>3,913,887</u>
<u>-</u>	<u>3,875</u>	<u>(20,612)</u>	<u>300</u>	<u>(905,707)</u>
-	-	-	-	75,251
<u>-</u>	<u>-</u>	<u>(778)</u>	<u>-</u>	<u>(778)</u>
<u>-</u>	<u>-</u>	<u>(778)</u>	<u>-</u>	<u>74,473</u>
<u>-</u>	<u>3,875</u>	<u>(21,390)</u>	<u>300</u>	<u>(831,234)</u>
<u>103</u>	<u>1,836</u>	<u>21,390</u>	<u>100</u>	<u>2,793,892</u>
<u>\$ 103</u>	<u>\$ 5,711</u>	<u>\$ -</u>	<u>\$ 400</u>	<u>\$ 1,962,658</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 DECEMBER 31, 2023**

	Safety Forces Construction	Capital Reserve	TIF Carnation Hospitality	Waterline Capital Improvement	TIF Amazon	Total Nonmajor Capital Projects Funds
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$ 9	\$ 3,440,327	\$ 57,843	\$ 550,000	\$ 167,521	\$ 4,215,700
Income Taxes Receivable	-	45,225	-	-	-	45,225
Payment in Lieu of Taxes Receivable	-	-	42,443	-	119,460	161,903
Total Assets	\$ 9	\$ 3,485,552	\$ 100,286	\$ 550,000	\$ 286,981	\$ 4,422,828
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Contracts Payable	-	\$ -	\$ -	-	3,140	\$ 3,140
Interfund Payable	-	498,582	274,943	-	243,779	1,017,304
Total Liabilities	-	498,582	274,943	-	246,919	1,020,444
Deferred Inflows of Resources:						
Property Taxes	-	-	42,443	-	119,460	161,903
Unavailable Revenue - Income Taxes	-	12,625	-	-	-	12,625
Total Deferred Inflows of Resources	-	12,625	42,443	-	119,460	174,528
Fund Balances:						
Restricted	9	-	-	-	-	9
Committed	-	2,974,345	-	550,000	-	3,524,345
Unassigned	-	-	(217,100)	-	(79,398)	(296,498)
Total Fund Balances	\$ 9	\$ 2,974,345	\$ (217,100)	\$ 550,000	\$ (79,398)	\$ 3,227,856
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 9	\$ 3,485,552	\$ 100,286	\$ 550,000	\$ 286,981	\$ 4,422,828

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Safety Forces Construction	Capital Reserve	TIF Carnation Hospitality	Waterline Capital Improvement	TIF Amazon	Total Nonmajor Capital Projects Funds
REVENUES						
Income Taxes	\$ -	\$ 192,652	\$ -	\$ -	\$ -	\$ 192,652
Payment in Lieu of Taxes	-	-	41,969	-	-	41,969
Contributions and Donations	-	-	9,348	-	-	9,348
Total Revenues	-	192,652	51,317	-	-	243,969
EXPENDITURES						
Capital Outlay	-	30,864	281,756	-	79,398	392,018
Total Expenditures	-	30,864	281,756	-	79,398	392,018
Excess of Revenues (Under) Expenditures	-	161,788	(230,439)	-	(79,398)	(148,049)
OTHER FINANCING (USES)						
Transfer In	300,000	1,250,000	-	550,000	-	2,100,000
Transfer Out	(300,000)	(205,360)	-	-	-	(505,360)
Total Other Financing (Uses)	-	1,044,640	-	550,000	-	1,594,640
Net Change in Fund Balances	-	1,206,428	(230,439)	550,000	(79,398)	1,446,591
Fund Balances - Beginning of Year	9	1,767,917	13,339	-	-	1,781,265
Fund Balances - End of Year	\$ 9	\$ 2,974,345	\$ (217,100)	\$ 550,000	\$ (79,398)	\$ 3,227,856

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
FUND DESCRIPTIONS
FIDUCIARY FUNDS**

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. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Custodial funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Custodial Funds

Building Assessment Fees Fund This fund was established in accordance with Senate Bill 359 that states that all political subdivisions that collect fees for acceptance and approval of plans for commercial and industrial building must collect and remit monthly 3% of building permit fees collected each month to the State on behalf of the Ohio Board of Building Standards.

Temporary Business Fund This fund accounts for the deposit portion of permits related to temporary business.

Brooklyn Community Improvement Corporation This fund accounts for the activity of the Brooklyn Community Improvement Corporation, a component unit of the City. The Brooklyn Community Improvement Corporation had no financial activity during 2023.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS**

	<u>Temporary Business</u>	<u>Building Assessment Fees</u>	<u>Total</u>
ASSETS			
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 1,553	\$ 1,553
Total Assets	<u>-</u>	<u>1,553</u>	<u>1,553</u>
LIABILITIES			
Intergovernmental Payable	-	1,396	1,396
Total Liabilities	<u>-</u>	<u>1,396</u>	<u>1,396</u>
NET POSITION			
Restricted For:			
Individuals, Organizations, and Other Governments	-	157	157
Total Net Position	<u>\$ -</u>	<u>\$ 157</u>	<u>\$ 157</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Temporary Business	Building Assessment Fees	Total
ADDITIONS			
Licenses, Permits, & Fees Distributions for Other Governments	\$ -	\$ 10,408	\$ 10,408
Total Additions	-	10,408	10,408
DEDUCTIONS			
Licenses, Permits, & Fees Distributions to Other Governments	50	10,319	10,369
Total Deductions	50	10,319	10,369
Net (Decrease) in Fiduciary Net Position	(50)	89	39
Net Position - Beginning of Year	50	68	118
Net Position - End of Year	\$ -	\$ 157	\$ 157

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

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Revenues:				
Property Taxes	\$ 329,782	\$ 383,657	\$ 380,097	\$ (3,560)
Income Taxes	13,662,376	15,894,343	15,746,872	(147,471)
Other Taxes	331,697	385,885	382,305	(3,580)
Intergovernmental	508,399	591,454	585,966	(5,488)
Interest	1,812,697	2,108,830	2,089,264	(19,566)
Licenses and Permits	755,110	878,470	870,319	(8,151)
Rentals	151,763	176,556	174,918	(1,638)
Charges for Services	978,827	1,138,733	1,128,168	(10,565)
Contributions and Donations	2,173	2,528	2,505	(23)
All Other Revenues	288,754	332,659	333,681	1,022
Total Revenues	18,821,578	21,893,115	21,694,095	(199,020)
Expenditures:				
Current:				
Security of Persons and Property				
Public Safety				
Personal Services	4,678,293	4,808,293	4,775,949	32,344
Other Expenses	1,018,360	1,028,360	958,678	69,682
Total Public Safety	5,696,653	5,836,653	5,734,627	102,026
Fire Department				
Personal Services	3,034,609	2,894,609	2,839,014	55,595
Other Expenses	340,548	340,548	310,473	30,075
Total Fire Department	3,375,157	3,235,157	3,149,487	85,670
Total Security of Persons and Property	9,071,810	9,071,810	8,884,114	187,696
Recreation Center				
Personal Services	891,316	891,316	864,249	27,067
Other Expenses	290,590	290,590	255,071	35,519
Total Recreation Center	1,181,906	1,181,906	1,119,320	62,586
Indoor/Outdoor Pool				
Personal Services	311,800	311,800	311,800	-
Other Expenses	158,777	158,777	133,312	25,465
Total Indoor/Outdoor Pool	470,577	470,577	445,112	25,465

(Continued)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 GENERAL FUND (Continued)
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Parks				
Personal Services	50,900	40,900	37,002	3,898
Other Expenses	98,220	98,220	73,218	25,002
Total Parks	149,120	139,120	110,220	28,900
Senior Services				
Personal Services	249,654	69,654	46,901	22,753
Other Expenses	87,987	127,987	91,046	36,941
Total Senior Services	337,641	197,641	137,947	59,694
Total Leisure Time Activities	2,139,244	1,989,244	1,812,599	176,645
Community Development				
Public Lands and Buildings				
Other Expenses	1,364,226	1,364,226	1,280,609	83,617
Total Public Lands and Buildings	1,364,226	1,364,226	1,280,609	83,617
Public Services				
Personal Services	58,900	58,900	56,852	2,048
Other Expenses	63,912	68,912	68,712	200
Total Public Services	122,812	127,812	125,564	2,248
Building Department				
Personal Services	401,037	256,037	243,435	12,602
Other Expenses	94,118	284,118	210,718	73,400
Total Building Department	495,155	540,155	454,153	86,002
Engineering				
Other Expenses	32,000	39,000	39,000	-
Total Engineering	32,000	39,000	39,000	-
Total Community Development	2,014,193	2,071,193	1,899,326	171,867
Public Works				
Garage				
Personal Services	1,990,061	1,830,061	1,811,547	18,514
Other Expenses	302,838	302,838	248,362	54,476
Total Garage	2,292,899	2,132,899	2,059,909	72,990
Total Public Works	2,292,899	2,132,899	2,059,909	72,990

(Continued)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 GENERAL FUND (Continued)
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
General Government				
Council				
Personal Services	155,597	155,597	150,279	5,318
Other Expenses	19,410	19,410	15,242	4,168
Total Council	<u>175,007</u>	<u>175,007</u>	<u>165,521</u>	<u>9,486</u>
Mayor				
Personal Services	259,288	259,288	257,913	1,375
Other Expenses	10,401	10,401	5,362	5,039
Total Mayor	<u>269,689</u>	<u>269,689</u>	<u>263,275</u>	<u>6,414</u>
Legal				
Personal Services	286,188	289,188	282,333	6,855
Other Expenses	127,759	127,759	119,984	7,775
Total Legal	<u>413,947</u>	<u>416,947</u>	<u>402,317</u>	<u>14,630</u>
Finance				
Personal Services	327,919	327,919	321,527	6,392
Other Expenses	334,991	334,991	288,128	46,863
Total Finance	<u>662,910</u>	<u>662,910</u>	<u>609,655</u>	<u>53,255</u>
Civil Service				
Personal Services	11,800	11,800	10,338	1,462
Other Expenses	1,500	1,500	425	1,075
Total Civil Service	<u>13,300</u>	<u>13,300</u>	<u>10,763</u>	<u>2,537</u>
Data System				
Other Expenses	284,861	309,861	291,287	18,574
Total Data System	<u>284,861</u>	<u>309,861</u>	<u>291,287</u>	<u>18,574</u>

(Continued)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 GENERAL FUND (Continued)
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Miscellaneous				
Other Expenses	575,037	605,037	584,079	20,958
Total Miscellaneous	575,037	605,037	584,079	20,958
Total General Government	2,394,751	2,452,751	2,326,897	125,854
Total Expenditures	17,912,897	17,717,897	16,982,845	735,052
Excess of Revenues Over (Under) Expenditures	908,681	4,175,218	4,711,250	536,032
Other Financing Sources (Uses)				
Sale of Capital Assets	57,922	67,384	66,759	(625)
Advances In	210,000	275,741	275,740	(1)
Advances Out	-	-	-	-
Transfer In	-	-	778	778
Transfers Out	(370,000)	(6,430,000)	(5,675,251)	754,749
Total Other Financing Sources (Uses)	(102,078)	(6,086,875)	(5,331,974)	754,901
Net Change in Fund Balance	806,603	(1,911,657)	(620,724)	1,290,933
Fund Balance - Beginning of Year	16,306,543	16,306,543	16,306,543	-
Prior Year Encumbrances	629,526	629,526	629,526	-
Fund Balance - End of Year	\$ 17,742,672	\$ 15,024,412	\$ 16,315,345	\$ 1,290,933

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 GENERAL OBLIGATION BOND RETIREMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Property Taxes	\$ 227,078	\$ 345,546	\$ 118,468
Intergovernmental	17,736	26,989	9,253
All Other Revenues	172	261	89
Total Revenues	<u>244,986</u>	<u>372,796</u>	<u>127,810</u>
Expenditures:			
Debt Service:			
Principal	3,009,232	3,006,000	3,232
Interest & Fiscal Charges	829,234	828,343	891
Bond Issuance Costs	15,517	15,500	17
Total Debt Service	<u>3,853,983</u>	<u>3,849,843</u>	<u>4,140</u>
Total Expenditures	<u>3,853,983</u>	<u>3,849,843</u>	<u>4,140</u>
Other Financing Sources			
Transfers In	<u>2,721,160</u>	<u>2,721,160</u>	<u>-</u>
Total Other Financing Sources	<u>2,721,160</u>	<u>2,721,160</u>	<u>-</u>
Net Change in Fund Balance	(887,837)	(755,887)	131,950
Fund Balance - Beginning of Year	<u>3,160,425</u>	<u>3,160,425</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 2,272,588</u>	<u>\$ 2,404,538</u>	<u>\$ 131,950</u>

See accompanying notes to the basic financial statements.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 CIVIC CENTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Intergovernmental	\$ 490,834	\$ 445,000	\$ (45,834)
All Other Revenues	350,166	317,468	(32,698)
Total Revenues	<u>841,000</u>	<u>762,468</u>	<u>(78,532)</u>
Expenditures:			
Current:			
General Government			
Other	<u>256,675</u>	<u>256,675</u>	<u>-</u>
Capital Outlay			
Street Paving and Repair	<u>9,611,596</u>	<u>9,593,861</u>	<u>17,735</u>
Total Expenditures	<u>9,868,271</u>	<u>9,850,536</u>	<u>17,735</u>
Net Change in Fund Balance	(9,027,271)	(9,088,068)	(60,797)
Fund Balance (Deficit)- Beginning of Year	(540,230)	(540,230)	-
Prior Year Encumbrances	<u>9,673,271</u>	<u>9,673,271</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 105,770</u>	<u>\$ 44,973</u>	<u>\$ (60,797)</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 CAPITAL IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Municipal Income Taxes	\$ 3,257,299	\$ 2,811,941	\$ (445,358)
Intergovernmental	323,788	279,518	(44,270)
All Other Revenues	504,171	435,238	(68,933)
Total Revenues	<u>4,085,258</u>	<u>3,526,697</u>	<u>(558,561)</u>
Expenditures:			
Current:			
Capital Outlay			
Capital Improvements			
Other	9,026,317	8,380,209	646,108
Excess of Revenues Over (Under) Expenditures	(4,941,059)	(4,853,512)	87,547
Other Financing Sources (Uses)			
Transfers In	1,500,000	1,500,000	-
Total Other Financing Sources (Uses)	<u>1,500,000</u>	<u>1,500,000</u>	<u>-</u>
Net Change in Fund Balance	(3,441,059)	(3,353,512)	87,547
Fund Balance - Beginning of Year	6,168,844	6,168,844	-
Prior Year Encumbrances	1,693,817	1,693,817	-
Fund Balance - End of Year	<u>\$ 4,421,602</u>	<u>\$ 4,509,149</u>	<u>\$ 87,547</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
Revenues:			
Other Taxes	\$ 225,000	\$ 215,740	\$ (9,260)
Expenditures:	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	225,000	215,740	(9,260)
Other Financing (Uses)			
Advances Out	(220,370)	(215,740)	4,630
Transfers Out	(220,430)	(215,800)	4,630
Total Other Financing (Uses)	<u>(440,800)</u>	<u>(431,540)</u>	<u>9,260</u>
Net Change in Fund Balance	(215,800)	(215,800)	-
Fund Balance - Beginning of Year	215,800	215,800	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 STREET MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts <u>Final</u>	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 828,081	\$ 866,567	\$ 38,486
All Other Revenues	44,782	46,863	2,081
Total Revenues	<u>872,863</u>	<u>913,430</u>	<u>40,567</u>
Expenditures:			
Current:			
Transportation			
Street Maintenance and Repair			
Personal Services	442,179	442,179	-
Other	766,263	731,346	34,917
Total Expenditures	<u>1,208,442</u>	<u>1,173,525</u>	<u>34,917</u>
Net Change in Fund Balance	(335,579)	(260,095)	75,484
Fund Balance - Beginning of Year	688,810	688,810	-
Prior Year Encumbrances	33,302	33,302	-
Fund Balance - End of Year	<u>\$ 386,533</u>	<u>\$ 462,017</u>	<u>\$ 75,484</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 STATE HIGHWAY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 69,000	\$ 70,262	\$ 1,262
Expenditures			
Current:			
Transportation			
Other	591,000	584,095	6,905
Net Change in Fund Balance	(522,000)	(513,833)	8,167
Fund Balance - Beginning of Year	623,079	623,079	-
Fund Balance - End of Year	<u>\$ 101,079</u>	<u>\$ 109,246</u>	<u>\$ 8,167</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 COMMUNITY DEVELOPMENT BLOCK GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 150,000	\$ 150,000	\$ -
Expenditures:			
Current:			
Capital Outlay			
Other	150,000	150,000	-
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	1,134	1,134	-
Fund Balance - End of Year	\$ 1,134	\$ 1,134	\$ -

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 STREET LIGHTING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Final</u>	<u>Actual</u>	Positive (Negative)
Revenues:			
Property Taxes	\$ 231,652	\$ 231,507	\$ (145)
Intergovernmental	18,093	18,082	(11)
All Other Revenues	19,762	19,750	(12)
Total Revenues	<u>269,507</u>	<u>269,339</u>	<u>(168)</u>
Expenditures:			
Current:			
Public Works			
Street Lighting			
Other	418,936	396,613	22,323
	<u>418,936</u>	<u>396,613</u>	<u>22,323</u>
Net Change in Fund Balance	(149,429)	(127,274)	22,155
Fund Balance - Beginning of Year	178,138	178,138	-
Prior Year Encumbrances	225,936	225,936	-
Fund Balance - End of Year	<u>\$ 254,645</u>	<u>\$ 276,800</u>	<u>\$ 22,155</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 MOTOR VEHICLE LICENSE TAX FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget
	Final	Actual	Positive (Negative)
Revenues:			
Intergovernmental	\$ 30,000	\$ 33,074	\$ 3,074
Expenditures:			
Current:			
Transportation			
Motor vehicle license tax			
Other	44,500	44,500	-
Net Change in Fund Balance	(14,500)	(11,426)	3,074
Fund Balance - Beginning of Year	49,821	49,821	-
Prior Year Encumbrances	7,500	7,500	-
Fund Balance - End of Year	\$ 42,821	\$ 45,895	\$ 3,074

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 LOCAL FISCAL RECOVERY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 160,000	\$ 51,674	\$ (108,326)
Expenditures:			
Current:			
Security of Persons and Property:			
Personal Services	60,000	51,674	8,326
Capital Outlay			
Other	600,000	598,250	1,750
Total Expenditures	660,000	649,924	10,076
Net Change in Fund Balance	(500,000)	(598,250)	(98,250)
Fund Balance - Beginning of Year	598,250	598,250	-
Fund Balance - End of Year	\$ 98,250	\$ -	\$ (98,250)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 FEDERAL DRUG FORFEITURE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Licenses and Permits	\$ 35,000	\$ 34,967	\$ (33)
Expenditures:			
Current:			
Security of Persons and Property			
Public Safety Equipment			
Other	26,634	25,046	1,588
Net Change in Fund Balance	8,366	9,921	1,555
Fund Balance - Beginning of Year	357	357	-
Fund Balance - End of Year	\$ 10,357	\$ 11,912	\$ 1,555

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 COURT COMPUTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts <u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and Permits	\$ 15,000	\$ 7,885	\$ (7,115)
Expenditures:			
Current:			
General Government			
Courts			
Other	12,230	4,975	7,255
Net Change in Fund Balance	2,770	2,910	140
Fund Balance - Beginning of Year	64,196	64,196	-
Prior Year Encumbrances	230	230	-
Fund Balance - End of Year	<u>\$ 67,196</u>	<u>\$ 67,336</u>	<u>\$ 140</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 LAW ENFORCEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Licenses and Permits	\$ 500	\$ 125	\$ (375)
All Other Revenues	75,000	72,363	(2,637)
Total Revenues	<u>75,500</u>	<u>72,488</u>	<u>(3,012)</u>
Expenditures:			
Current:			
Security of Persons and Property			
Law enforcement			
Other	155,711	113,389	42,322
Net Change in Fund Balance	(80,211)	(40,901)	39,310
Fund Balance - Beginning of Year	70,112	70,112	-
Prior Year Encumbrances	55,711	55,711	-
Fund Balance - End of Year	<u>\$ 45,612</u>	<u>\$ 84,922</u>	<u>\$ 39,310</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 COPS GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 55,000	\$ 56,557	\$ 1,557
Expenditures:			
Current:			
Security of Persons and Property:			
Police and Others:			
Personal Services	134,297	131,808	2,489
Excess of Revenues Over (Under) Expenditures	(79,297)	(75,251)	4,046
Other Financing Sources			
Transfers In	80,000	75,251	(4,749)
Net Change in Fund Balance	703	-	(703)
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	\$ 703	\$ -	\$ (703)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 MANDATORY DRUG LAW FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts <u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
All Other Revenues	\$ -	\$ 1,615	\$ 1,615
Net Change in Fund Balance	-	1,615	1,615
Fund Balance - Beginning of Year	1,115	1,115	-
Fund Balance - End of Year	<u>\$ 1,115</u>	<u>\$ 2,730</u>	<u>\$ 1,615</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 TERMINATION LEAVE PAYMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Public Works			
Sanitation			
Personal Services	65,000	54,232	10,768
Net Change in Fund Balance	(65,000)	(54,232)	10,768
Fund Balance - Beginning of Year	524,077	524,077	-
Fund Balance - End of Year	\$ 459,077	\$ 469,845	\$ 10,768

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 POLICE PENSION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Property Taxes	\$ 624,730	\$ 632,343	\$ 7,613
Intergovernmental	48,794	49,389	595
All Other Revenues	472	478	6
Total Revenues	<u>673,996</u>	<u>682,210</u>	<u>8,214</u>
Expenditures:			
Current:			
Security of Persons and Property			
Police and Others			
Personal Services	<u>644,000</u>	<u>626,964</u>	<u>17,036</u>
Net Change in Fund Balance	29,996	55,246	25,250
Fund Balance - Beginning of Year	<u>156,047</u>	<u>156,047</u>	<u>-</u>
Fund Balance - End of Year	<u><u>\$ 186,043</u></u>	<u><u>\$ 211,293</u></u>	<u><u>\$ 25,250</u></u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 FIRE PENSION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Property Taxes	\$ 443,796	\$ 449,204	\$ 5,408
Intergovernmental	34,663	35,085	422
All Other Revenues	336	340	4
Total Revenues	<u>478,795</u>	<u>484,629</u>	<u>5,834</u>
Expenditures:			
Current:			
Security of Persons and Property			
Fire			
Personal Services	<u>538,000</u>	<u>530,837</u>	<u>7,163</u>
Net Change in Fund Balance	(59,205)	(46,208)	12,997
Fund Balance - Beginning of Year	155,084	155,084	-
Fund Balance - End of Year	<u>\$ 95,879</u>	<u>\$ 108,876</u>	<u>\$ 12,997</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 JUVENILE DIVERSION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 5,049	\$ 1,000	\$ (4,049)
Charges for Services	2,651	525	(2,126)
Total Revenues	<u>7,700</u>	<u>1,525</u>	<u>(6,175)</u>
Expenditures:			
Current:			
Security of persons and property			
Juvenile diversion			
Other	<u>9,850</u>	<u>5,275</u>	<u>4,575</u>
Net Change in Fund Balance	(2,150)	(3,750)	(1,600)
Fund Balance (Deficit) - Beginning of Year	(1,109)	(1,109)	-
Prior Year Encumbrances	3,350	3,350	-
Fund Balance (Deficit) - End of Year	<u>\$ 91</u>	<u>\$ (1,509)</u>	<u>\$ (1,600)</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 P.O.P.A.S. FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Licenses and Permits	\$ 51,543	\$ 29,830	\$ (21,713)
All Other Revenues	2,457	1,422	(1,035)
Total Revenues	<u>54,000</u>	<u>31,252</u>	<u>(22,748)</u>
Expenditures:			
Current:			
Security of Persons and Property:			
Police and Others:			
Personal Services	20,000	12,801	7,199
Other	83,042	50,808	32,234
Total Expenditures	<u>103,042</u>	<u>63,609</u>	<u>39,433</u>
Net Change in Fund Balance	(49,042)	(32,357)	16,685
Fund Balance - Beginning of Year	16,605	16,605	-
Prior Year Encumbrances	33,042	33,042	-
Fund Balance - End of Year	<u>\$ 605</u>	<u>\$ 17,290</u>	<u>\$ 16,685</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 RECYCLE LITTER PREVENTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues	\$ -	\$ -	\$ -
Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	74	74	-
Fund Balance - End of Year	<u>\$ 74</u>	<u>\$ 74</u>	<u>\$ -</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 DOMESTIC ABUSE COMMISSION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:	\$ -	\$ -	\$ -
Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	103	103	-
Fund Balance - End of Year	\$ 103	\$ 103	\$ -

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 ONE OPIOID SETTLEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Budgeted Amounts</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Final</u>		<u>Positive (Negative)</u>
Revenues:			
Intergovernmental	\$ 1,836	\$ 3,875	\$ 2,039
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	1,836	3,875	2,039
Fund Balance - Beginning of Year	1,836	1,836	-
Fund Balance - End of Year	<u>\$ 3,672</u>	<u>\$ 5,711</u>	<u>\$ 2,039</u>

See accompanying notes to the basic financial statements.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 CONSTRUCTION DEPOSIT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts	Actual	Variance with Final Budget Positive (Negative)
	Final		(Negative)
Revenues:			
All Other Revenues	\$ 51,200	\$ -	\$ (51,200)
Expenditures:			
Current:			
General Government			
Other	79,781	28,646	51,135
Excess of Revenues Over (Under) Expenditures	(28,581)	(28,646)	(65)
Other Financing Uses			
Transfers Out	(778)	(778)	-
Net Change in Fund Balance	(29,359)	(29,424)	(65)
Fund Balance - Beginning of Year	18,865	18,865	-
Prior Year Encumbrances	10,559	10,559	-
Fund Balance - End of Year	\$ 65	\$ -	\$ (65)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 DEPOSITS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual		Variance with Final Budget Positive (Negative)
	Final				
Revenues:					
All Other Revenues	\$ 5,500		\$ 4,775		\$ (725)
Expenditures:					
Current:					
Leisure Time Activities					
Other	5,500		4,475		1,025
Net Change in Fund Balance	-		300		300
Fund Balance - Beginning of Year	100		100		-
Fund Balance - End of Year	\$ 100		\$ 400		\$ 300

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 HYDRANT BONDS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amount Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
All Other Revenues	\$ 250	\$ -	\$ (250)
Expenditures:			
Current:			
General Government			
Other	1,000	800	200
Net Change in Fund Balance	(750)	(800)	(50)
Fund Balance - Beginning of Year	800	800	-
Fund Balance - End of Year	\$ 50	\$ -	\$ (50)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 BUDGET STABILIZATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues	\$ -	\$ -	\$ -
Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	3,575,470	3,575,470	-
Fund Balance - End of Year	\$ 3,575,470	\$ 3,575,470	\$ -

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 ECONOMIC DEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts <u>Final</u>	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	76,434	98,000	21,566
All Other Revenues	\$ 3,153	\$ 4,043	\$ 890
Total Revenues	<u>79,587</u>	<u>102,043</u>	<u>22,456</u>
Expenditures:			
Current:			
Community Development			
Personal Services	153,797	149,995	3,802
Other	1,605,657	1,318,645	287,012
Total Community Development	<u>1,759,454</u>	<u>1,468,640</u>	<u>290,814</u>
Capital Outlay			
Other	316,952	208,129	108,823
Total Expenditures	<u>2,076,406</u>	<u>1,676,769</u>	<u>399,637</u>
Excess of Revenues Over (Under) Expenditures	(1,996,819)	(1,574,726)	422,093
Other Financing Uses			
Advances In	180,000	187,825	7,825
Advances Out	(310,000)	(275,954)	34,046
Total Other Financing Sources (Uses)	<u>(130,000)</u>	<u>(88,129)</u>	<u>41,871</u>
Net Change in Fund Balance	(2,126,819)	(1,662,855)	463,964
Fund Balance - Beginning of Year	6,021,113	6,021,113	-
Prior Year Encumbrances	214,616	214,616	-
Fund Balance - End of Year	<u>\$ 4,108,910</u>	<u>\$ 4,572,874</u>	<u>\$ 463,964</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 SAFETY FORCES CONSTRUCTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues	\$ -	\$ -	\$ -
Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers In	300,000	300,000	-
Transfers Out	(300,000)	(300,000)	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	9	9	-
Fund Balance - End of Year	\$ 9	\$ 9	\$ -

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 CAPITAL RESERVE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts <u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Municipal Income Taxes	\$ 181,000	\$ 187,463	\$ 6,463
Expenditures:			
Current:			
Capital Outlay			
Capital Improvements			
Other	72,373	30,864	41,509
Excess of Revenues Over (Under) Expenditures	108,627	156,599	47,972
Other Financing Sources (Uses)			
Advances Out	(60,000)	(60,000)	-
Transfers In	1,314,000	1,250,000	(64,000)
Transfers Out	(205,360)	(205,360)	-
Total Other Financing Sources (Uses)	<u>1,048,640</u>	<u>984,640</u>	<u>(64,000)</u>
Net Change in Fund Balance	1,157,267	1,141,239	(16,028)
Fund Balance - Beginning of Year	2,226,714	2,226,714	-
Prior Year Encumbrances	72,373	72,373	-
Fund Balance - End of Year	<u>\$ 3,456,354</u>	<u>\$ 3,440,326</u>	<u>\$ (16,028)</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 TIF CARNATION HOSPITALITY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts <u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:			
Other Taxes	\$ 106,319	\$ 41,969	\$ (64,350)
Contributions and Donations	23,681	9,348	(14,333)
Total Revenues	<u>130,000</u>	<u>51,317</u>	<u>(78,683)</u>
Expenditures:			
Current:			
Capital Outlay			
Sewers and Drains	445,352	294,528	150,824
Total Expenditures	<u>445,352</u>	<u>294,528</u>	<u>150,824</u>
Excess of Revenues Over (Under) Expenditures	(315,352)	(243,211)	72,141
Other Financing Uses			
Advances In	50,000	32,175	(17,825)
Advances Out	(180,000)	(187,825)	(7,825)
Total Other Financing Sources (Uses)	<u>(130,000)</u>	<u>(155,650)</u>	<u>(25,650)</u>
Net Change in Fund Balance	(445,352)	(398,861)	46,491
Fund Balance - Beginning of Year	43,308	43,308	-
Prior Year Encumbrances	405,352	405,352	-
Fund Balance - End of Year	<u>\$ 3,308</u>	<u>\$ 49,799</u>	<u>\$ 46,491</u>

See accompanying notes to the basic financial statements.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 WATERLINE CAPITAL IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Final			
Revenues:				
Expenditures:				
Other Financing Sources (Uses)				
Transfers In	550,000		550,000	-
Total Other Financing Sources (Uses)	550,000		550,000	-
Net Change in Fund Balance	550,000		550,000	-
Fund Balance - Beginning of Year	-		-	-
Fund Balance - End of Year	\$ 550,000		\$ 550,000	\$ -

See accompanying notes to the basic financial statements.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 TIF AMAZON FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget
	Final	Actual	Positive (Negative)
Revenues:	\$ -	\$ -	\$ -
Expenditures:			
Current:			
Capital Outlay			
Lands and Buildings	907,688	243,779	663,909
Excess of Revenues Over (Under) Expenditures	(907,688)	(243,779)	663,909
Other Financing Sources (Uses)			
Advances In	910,000	243,779	(666,221)
Total Other Financing Sources (Uses)	910,000	243,779	(666,221)
Net Change in Fund Balance	2,312	-	(2,312)
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	\$ 2,312	\$ -	\$ (2,312)

See accompanying notes to the basic financial statements.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 RETROSPECTIVE MEDICAL CLAIMS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
All Other Revenues	\$ -	\$ 792	\$ 792
Expenses			
Current:			
Other Expenses	230,000	226,342	3,658
Net Change in Fund Equity	(230,000)	(225,550)	4,450
Fund Equity - Beginning of Year	1,914,831	1,914,831	-
Fund Equity - End of Year	\$ 1,684,831	\$ 1,689,281	\$ 4,450

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CITY OF BROOKLYN, OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT

STATISTICAL SECTION

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STAT SECTION
DECEMBER 31, 2023**

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

<u>Contents</u>	<u>Page(s)</u>
<i>Financial Trends</i>	S2 – S13
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	S14 – S20
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	
<i>Debt Capacity</i>	S21 – S26
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
<i>Economic and Demographic Information</i>	S27 – S28
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	
<i>Operating Information</i>	S29 – S39
These schedules contain service data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NET POSITION BY COMPONENT
LAST TEN YEARS**

	2014 (1)	2015 (1)	2016	2017 (2) (3)
Governmental Activities				
Net Investment in Capital Assets	\$ 22,742,395	\$ 23,288,373	\$ 25,982,352	\$ 24,984,752
Restricted:				
Capital Projects	9	3,263,440	4,798,305	6,436,221
Debt Service	26,026	105,026	-	347,351
Street Construction, maintenance and repair	1,205,528	1,573,800	1,994,221	2,137,207
State highway	361,465	425,496	485,768	519,123
Termination payments	702,628	447,197	567,887	699,936
Court computer	63,434	72,901	72,817	63,675
Street Lighting	-	-	-	-
Police programs	438,527	331,481	320,372	327,104
Landfill	4,485,997	4,487,817	990,203	930,147
Police and Fire Pension	-	-	-	397,237
Pension Plan	-	-	-	-
Other purposes	491,394	620,853	562,669	215,263
Unrestricted (Deficit)	<u>(1,353,798)</u>	<u>(1,376,021)</u>	<u>4,146,049</u>	<u>(7,812,742)</u>
<i>Total Governmental Activities Net Position</i>	<u>\$29,163,605</u>	<u>\$33,240,363</u>	<u>\$39,920,643</u>	<u>\$ 29,245,274</u>

(1) Restated due to the implementation of GASB Statement No. 68

(2) Police and Fire Pension reclassified out of other purposes starting in 2017.

(3) Restated due to the implementation of GASB Statement No. 75

(4) Restatement due to Construction in Progress adjustment

<u>2018</u>	<u>2019 (4)</u>	<u>2020</u>	<u>2021 (4)</u>	<u>2022</u>	<u>2023</u>
\$ 25,160,537	\$ 24,261,292	\$ 26,182,503	\$ 25,931,410	\$ 25,720,328	\$ 34,895,797
4,254,317	582,172	544,376	813,829	3,225,399	1,264,021
271,885	197,816	-	2,941,318	3,103,568	2,375,162
2,243,578	1,773,831	1,689,637	1,472,036	1,174,060	927,621
595,074	638,827	667,956	738,342	700,535	360,835
793,120	-	-	-	-	-
69,861	58,030	61,062	64,796	65,016	67,726
-	-	-	152,922	227,897	146,518
241,494	201,374	104,834	176,184	185,433	146,516
32,626	16,336	-	-	-	-
332,823	426,964	377,560	257,370	289,333	256,857
-	-	-	-	-	66,351
233,896	213,327	202,702	52,772	462,042	51,790
<u>(7,577,063)</u>	<u>10,079,952</u>	<u>12,283,911</u>	<u>18,214,525</u>	<u>21,688,171</u>	<u>20,242,632</u>
<u>\$ 26,652,148</u>	<u>\$ 38,449,921</u>	<u>\$ 42,114,541</u>	<u>\$ 50,815,504</u>	<u>\$ 56,841,782</u>	<u>\$ 60,801,826</u>

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CHANGES IN NET POSITION
LAST TEN YEARS**

	2014	2015	2016	2017
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	\$ 601,630	\$ 605,533	\$ 609,490	\$ 894,693
Security of persons and property	368,812	490,522	572,522	687,581
Community development	516,481	172,841	187,085	483,844
Leisure time activities	576,126	654,861	686,382	655,299
Subtotal - Charges for Services	<u>2,063,049</u>	<u>1,923,757</u>	<u>2,055,479</u>	<u>2,721,417</u>
Operating Grants and Contributions:				
General government	-	99,093	30,701	288,964
Security of persons and property	90,997	24,540	38,767	44,789
Transportation	689,434	992,067	1,033,608	562,554
Community development	16,802	22,361	-	3,024
Public Works	8,402	-	-	-
Leisure time activities	-	-	-	-
Subtotal - Operating Grants and Contributions	<u>805,635</u>	<u>1,138,061</u>	<u>1,103,076</u>	<u>899,331</u>
Capital Grants and Contributions:				
General government	170,700	-	-	-
Security of persons and property	123,211	-	-	-
Transportation	-	93,300	1,903,213	561,254
Community development	-	-	-	-
Leisure time activities	-	-	-	-
Subtotal - Capital Grants and Contributions	<u>293,911</u>	<u>93,300</u>	<u>1,903,213</u>	<u>561,254</u>
<i>Total Governmental Activities Program Revenues</i>	<u>3,162,595</u>	<u>3,155,118</u>	<u>5,061,768</u>	<u>4,182,002</u>
Expenses				
Governmental Activities:				
General government	2,327,478	2,850,316	2,715,294	2,546,336
Security of persons and property	8,918,181	8,925,474	9,634,283	9,425,096
Transportation	2,047,997	2,044,492	1,738,413	882,270
Community development	1,857,228	1,846,889	1,236,662	1,446,450
Public Works	1,946,956	2,417,050	2,665,728	2,800,964
Leisure time activities	2,438,767	1,980,583	2,384,295	2,082,684
Interest and Fiscal Charges	228,952	209,809	159,685	192,393
<i>Total Governmental Activities Expenses</i>	<u>19,765,559</u>	<u>20,274,613</u>	<u>20,534,360</u>	<u>19,376,193</u>
Net (Expense)/Revenue				
Governmental Activities	<u>(16,602,964)</u>	<u>(17,119,495)</u>	<u>(15,472,592)</u>	<u>(15,194,191)</u>

	2018	2019	2020	2021	2022	2023
\$	893,804	\$ 613,726	\$ 547,426	\$ 484,771	\$ 518,444	\$ 505,455
	518,232	493,704	451,756	528,053	207,177	704,515
	530,466	813,736	452,153	772,567	686,217	567,289
	576,493	659,556	410,046	578,317	588,063	633,173
	<u>2,518,995</u>	<u>2,580,722</u>	<u>1,861,381</u>	<u>2,363,708</u>	<u>1,999,901</u>	<u>2,410,432</u>
	4,206	5,498	3,000	43,004	31,998	88,455
	119,163	131,114	1,076,206	689,572	1,176,873	222,282
	621,915	782,058	932,165	998,389	1,006,907	904,737
	80	49,767	56,224	89,289	142,217	203,691
	-	-	-	178	-	-
	-	-	-	5,274	-	99,685
	<u>745,364</u>	<u>968,437</u>	<u>2,067,595</u>	<u>1,825,706</u>	<u>2,357,995</u>	<u>1,518,850</u>
	-	-	-	-	151,750	671,613
	-	27,752	508,032	-	96,468	-
	34,954	-	-	-	-	-
	-	-	-	150,000	-	-
	-	90,652	-	150,000	-	241,698
	<u>34,954</u>	<u>118,404</u>	<u>508,032</u>	<u>300,000</u>	<u>248,218</u>	<u>913,311</u>
	<u>3,299,313</u>	<u>3,667,563</u>	<u>4,437,008</u>	<u>4,489,414</u>	<u>4,606,114</u>	<u>4,842,593</u>
	3,031,775	2,609,906	2,352,868	2,098,169	2,167,558	3,147,838
	10,920,399	958,313	9,840,760	9,299,051	9,433,576	12,051,093
	1,642,180	2,265,764	1,895,372	1,848,797	1,377,794	1,752,943
	1,765,318	1,781,067	2,171,686	2,279,250	1,919,755	3,209,212
	2,755,261	2,933,903	2,773,417	1,838,642	2,328,416	3,132,080
	2,294,104	2,567,241	2,175,432	1,519,715	1,851,283	2,307,562
	171,191	167,191	171,378	711,503	803,858	725,542
	<u>22,580,228</u>	<u>13,283,385</u>	<u>21,380,913</u>	<u>19,595,127</u>	<u>19,882,240</u>	<u>26,326,270</u>
	<u>(19,280,915)</u>	<u>(9,615,822)</u>	<u>(16,943,905)</u>	<u>(15,105,713)</u>	<u>(15,276,126)</u>	<u>(21,483,677)</u>

(Continued)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 CHANGES IN NET POSITION (Continued)
 LAST TEN YEARS**

	2014	2015	2016	2017
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General purposes	546,204	669,751	306,502	293,648
Street lighting	101,192	125,635	117,379	112,117
Police pension	344,534	430,138	455,365	424,219
Fire pension	349,346	437,310	488,726	467,161
Debt service	72,281	98,067	355,826	308,892
Municipal Income Taxes Levied For:				
General Purposes	14,942,991	15,595,340	16,240,631	12,414,209
Termination leave payment	180,907	185,659	193,341	147,788
Retrospective medical claims	-	-	-	-
Capital outlay	2,651,851	2,784,882	2,900,113	2,216,823
Local taxes	424,830	459,320	473,319	417,578
Payment in Lieu of Taxes	-	-	-	-
Grants and Entitlements not Restricted to				
Specific Programs	444,220	359,288	265,038	413,402
Investment Income	11,427	22,763	48,226	114,961
Gain on Sale of Capital Assets	-	-	-	-
Other	97,438	323,725	308,406	213,331
<i>Total General Revenues</i>	<u>20,167,221</u>	<u>21,491,878</u>	<u>22,152,872</u>	<u>17,544,129</u>
Total Change in Net Position	<u>\$ 3,564,257</u>	<u>\$ 4,372,383</u>	<u>\$ 6,680,280</u>	<u>\$ 2,349,938</u>

The periods noted above do not reflect amounts restated.

2018	2019	2020	2021	2022	2023
320,317	327,732	329,286	334,260	376,258	370,852
122,841	127,915	200,565	203,590	229,175	220,893
476,603	486,327	547,812	556,080	625,962	615,302
519,683	513,154	389,155	395,025	444,675	444,922
285,028	296,266	299,352	303,875	342,054	337,142
11,336,396	14,214,636	13,743,098	17,210,432	14,032,699	16,103,670
659,987	-	-	-	-	-
-	-	-	-	-	-
1,499,326	2,707,550	2,458,181	2,741,130	2,672,895	3,067,366
368,662	387,662	241,236	396,277	321,194	367,237
-	-	-	38,087	266,449	257,709
369,130	546,808	356,337	508,588	539,076	525,552
245,891	478,890	419,475	33,025	398,889	2,329,174
-	-	14,943	-	-	-
483,925	1,326,655	1,609,085	505,429	1,053,078	803,902
<u>16,687,789</u>	<u>21,413,595</u>	<u>20,608,525</u>	<u>23,225,798</u>	<u>21,302,404</u>	<u>25,443,721</u>
<u>\$ (2,593,126)</u>	<u>\$ 11,797,773</u>	<u>\$ 3,664,620</u>	<u>\$ 8,120,085</u>	<u>\$ 6,026,278</u>	<u>\$ 3,960,044</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 FUND BALANCES – GOVERNMENTAL FUNDS
 LAST TEN YEARS**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Fund				
Nonspendable	\$ 203,300	\$ 227,616	\$ 2,256,586	\$ 246,448
Restricted	4,485,997	4,487,817	990,203	921,100
Committed	26,529	4,504	4,504	4,504
Assigned	706,585	879,664	1,507,029	2,007,206
Unassigned	14,584,305	14,733,038	19,802,044	21,223,647
Total General Fund	<u>\$ 20,006,716</u>	<u>\$ 20,332,639</u>	<u>\$ 24,560,366</u>	<u>\$ 24,402,905</u>
All Other Governmental Funds				
Nonspendable	\$ 28,847	\$ 35,334	\$ 25,165	\$ 7,108
Restricted	2,259,525	2,713,395	4,176,103	4,699,469
Committed	3,444,167	3,353,949	3,894,204	5,445,450
Unassigned	(212,676)	(145,425)	(439,223)	(81,935)
Total All Other Governmental Funds	<u>\$ 5,519,863</u>	<u>\$ 5,957,253</u>	<u>\$ 7,656,249</u>	<u>\$ 10,070,092</u>
Total Governmental Funds	<u><u>\$ 25,526,579</u></u>	<u><u>\$ 26,289,892</u></u>	<u><u>\$ 32,216,615</u></u>	<u><u>\$ 34,472,997</u></u>

2018	2019	2020	2021	2022	2023
\$ 212,049	\$ 226,612	\$ 251,412	\$ 202,069	\$ 266,936	\$ 247,901
23,050	16,336	-	-	-	-
-	-	-	-	-	-
3,555,195	6,633,196	8,858,718	9,018,761	8,516,141	6,836,367
20,899,762	21,751,922	22,646,253	21,260,796	23,000,968	23,685,688
<u>\$ 24,690,056</u>	<u>\$ 28,628,066</u>	<u>\$ 31,756,383</u>	<u>\$ 30,481,626</u>	<u>\$ 31,784,045</u>	<u>\$ 30,769,956</u>
\$ 64,916	\$ 39,325	\$ 65,178	\$ 104,238	\$ 63,342	\$ 131,013
3,680,314	3,775,289	2,847,929	27,542,351	11,525,731	4,502,847
4,818,951	6,104,435	6,847,173	8,133,916	10,740,513	12,494,872
-	-	(417,453)	(25,209)	(1,125,495)	(1,422,053)
<u>\$ 8,564,181</u>	<u>\$ 9,919,049</u>	<u>\$ 9,342,827</u>	<u>\$ 35,755,296</u>	<u>\$ 21,204,091</u>	<u>\$ 15,706,679</u>
<u>\$ 33,254,237</u>	<u>\$ 38,547,115</u>	<u>\$ 41,099,210</u>	<u>\$ 66,236,922</u>	<u>\$ 52,988,136</u>	<u>\$ 46,476,635</u>

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
 LAST TEN YEARS**

	2014	2015	2016	2017
Revenues				
Municipal Income Taxes	\$ 17,177,758	\$ 18,639,690	\$ 18,837,799	\$ 15,147,931
Property Taxes	1,508,916	1,756,037	1,701,311	1,624,172
Other Taxes	431,078	459,159	473,204	400,554
Payment in Lieu of Taxes	-	-	-	-
Charges for Services	1,039,380	1,045,563	1,035,436	969,404
Licenses and Permits	1,016,886	808,245	912,098	1,313,785
Intergovernmental	1,796,415	1,446,501	3,314,154	1,710,533
Contributions and Donations	-	-	-	-
Interest	11,427	23,967	48,226	114,961
Rentals	59,537	59,537	59,653	316,480
Special Assessments	-	2,202	5,325	1,439
All Other Revenues	74,707	319,800	248,487	211,892
<i>Total Revenues</i>	<u>23,116,104</u>	<u>24,560,701</u>	<u>26,635,693</u>	<u>21,811,151</u>
Expenditures				
Current:				
General Government	2,106,570	2,704,175	2,187,743	1,918,642
Security of Persons and Property	8,195,616	8,530,506	8,332,502	8,414,639
Transportation	992,636	485,136	375,315	362,018
Community development	1,722,779	4,625,844	1,833,679	1,538,948
Public Works	2,067,673	2,104,459	2,161,400	2,145,527
Leisure Time Activities	1,502,651	1,530,766	1,505,183	1,347,635
Capital Outlay	2,267,733	2,825,270	5,078,677	2,640,269
Debt Service:				
Principal Retirement	1,667,780	1,431,718	880,000	225,000
Interest and Fiscal Charges	241,834	217,689	175,547	157,510
Bond Issuance Costs	8,528	8,539	8,518	26,004
<i>Total Expenditures</i>	<u>20,773,800</u>	<u>24,464,102</u>	<u>22,538,564</u>	<u>18,776,192</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,342,304</u>	<u>96,599</u>	<u>4,097,129</u>	<u>3,034,959</u>

	2018	2019	2020	2021	2022	2023
\$	13,979,170	\$ 16,764,531	\$ 16,806,326	\$ 18,370,770	\$ 17,772,203	\$ 19,265,148
	1,733,922	1,738,170	1,792,119	1,757,639	1,958,102	2,038,697
	383,381	371,280	257,618	396,277	321,194	367,237
	-	-	-	38,087	266,449	257,709
	988,478	988,532	790,393	1,018,644	1,061,515	1,096,851
	1,271,964	1,343,475	830,084	1,111,388	1,006,388	927,111
	1,140,983	1,626,054	2,892,458	2,567,679	3,106,233	2,942,890
	780	1,668	805	1,010	1,410	11,853
	245,891	478,890	419,475	33,025	398,889	2,329,174
	155,426	181,001	193,395	183,282	185,972	192,918
	3,058	-	-	-	-	-
	480,089	1,293,207	580,293	502,492	1,053,078	803,902
	<u>20,383,142</u>	<u>24,786,808</u>	<u>24,562,966</u>	<u>25,980,293</u>	<u>27,131,433</u>	<u>30,233,490</u>
	1,837,252	2,114,707	1,834,028	2,191,380	2,147,643	2,296,374
	8,815,385	8,684,824	8,751,731	9,343,148	9,650,182	10,251,335
	594,533	1,294,383	1,058,818	1,180,717	1,310,503	1,587,804
	1,691,215	1,628,620	2,193,458	2,639,114	2,076,477	3,135,506
	2,122,975	2,107,137	2,158,150	2,226,698	2,322,119	2,422,731
	1,444,155	1,656,503	1,456,566	1,568,406	1,679,766	1,662,738
	3,104,027	3,450,567	3,006,870	5,596,383	20,520,395	11,605,419
	1,699,675	1,670,000	3,490,000	2,410,000	2,876,000	3,006,000
	183,117	166,150	217,281	323,721	823,468	828,343
	26,470	32,343	24,537	405,827	56,043	15,500
	<u>21,518,804</u>	<u>22,805,234</u>	<u>24,191,439</u>	<u>27,885,394</u>	<u>43,462,596</u>	<u>36,811,750</u>
	<u>(1,135,662)</u>	<u>1,981,574</u>	<u>371,527</u>	<u>(1,905,101)</u>	<u>(16,331,163)</u>	<u>(6,578,260)</u>

(Continued)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS (Continued)
 LAST TEN YEARS**

	2014	2015	2016	2017
Other Financing Sources (Uses)				
Bonds Issued	-	-	-	-
Notes Issued	880,000	660,000	-	1,420,000
Premium on Debt Issuance	4,559	754	-	6,884
Sale of Capital Asset	14,850	5,960	54,594	19,539
Transfers In	1,830,546	1,588,640	2,357,750	803,750
Transfers Out	(1,830,546)	(1,588,640)	(2,582,750)	(1,028,750)
<i>Total Other Financing Sources (Uses)</i>	<u>899,409</u>	<u>666,714</u>	<u>(170,406)</u>	<u>1,221,423</u>
<i>Net Change in Fund Balances</i>	<u>\$ 3,241,713</u>	<u>\$ 763,313</u>	<u>\$ 3,926,723</u>	<u>\$ 4,256,382</u>
Debt Service as a Percentage of Noncapital Expenditures	9.67%	7.28%	5.52%	2.36%

2018	2019	2020	2021	2022	2023
-	-	-	23,500,000	1,100,000	-
1,420,000	3,230,000	2,140,000	1,921,000	1,921,000	-
6,958	39,568	21,168	1,554,433	17,827	-
14,944	41,736	19,400	67,380	43,550	66,759
2,362,188	660,400	1,083,000	5,491,554	4,675,226	6,397,189
(3,887,188)	(660,400)	(1,083,000)	(5,491,554)	(4,675,226)	(6,397,189)
(83,098)	3,311,304	2,180,568	27,042,813	3,082,377	66,759
<u>\$ (1,218,760)</u>	<u>\$ 5,292,878</u>	<u>\$ 2,552,095</u>	<u>\$ 25,137,712</u>	<u>\$ (13,248,786)</u>	<u>\$ (6,511,501)</u>
9.43%	8.94%	17.30%	11.73%	9.51%	15.55%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE
 PROPERTY
 LAST TEN YEARS**

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2023	\$ 161,793,330	\$ 158,624,300	\$ 915,478,943	\$ 48,365,790	\$ 54,961,125
2022	161,897,350	164,075,880	931,352,086	46,631,410	52,990,239
2021	135,619,380	152,546,260	823,330,400	42,688,730	48,509,920
2020	135,773,370	156,301,460	834,499,514	41,413,630	47,060,943
2019	135,749,610	154,642,240	829,691,000	36,180,390	41,114,080
2018	120,292,350	146,727,460	762,913,743	36,878,080	41,906,909
2017	120,361,010	146,298,450	761,884,171	30,663,240	34,844,591
2016	120,371,410	147,356,430	764,936,686	24,081,980	27,365,886
2015	122,670,500	156,245,850	796,903,857	22,114,890	25,130,557
2014	123,066,630	154,225,240	792,262,486	19,480,320	22,136,727

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

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

Source: Office of the County Fiscal Officer, Cuyahoga County, Ohio

		Total		
Assessed Value	Estimated Actual Value	Weighted Average Tax Rate	Tax Rate	
\$ 368,783,420	\$ 970,440,068	38.00%	\$ 5.90	
372,604,640	984,342,324	37.85	5.90	
330,854,370	871,840,320	37.95	5.90	
333,488,460	881,560,457	37.83	5.90	
326,572,240	870,805,080	37.50	5.90	
303,897,890	804,820,652	37.76	5.90	
297,322,700	796,728,762	37.32	5.90	
291,809,820	792,302,572	36.83	5.90	
301,031,240	822,034,414	36.62	5.90	
296,772,190	814,399,213	35.22	5.90	

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
 (AMOUNTS REPRESENT MILLS)
 LAST TEN YEARS**

	2014	2015	2016	2017
Inside Millage				
Operating	\$ 2.3000	\$ 2.3000	\$ 1.1000	\$ 1.1000
Fire Pension	0.9000	0.9000	1.5000	1.5000
Police Pension	0.7000	0.7000	1.3000	1.3000
Total Inside Millage	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>
Charter Millage				
1976 Charter/bond retirement	0.3000	0.3000	1.0000	1.0000
1976 Charter/street lighting	0.4200	0.4200	0.4200	0.4200
1976 Charter/fire pension	0.5500	0.5500	0.2500	0.2500
1976 Charter/police pension	0.7300	0.7300	0.3300	0.3300
Total Charter Millage	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>
Total Millage	<u>\$ 5.9000</u>	<u>\$ 5.9000</u>	<u>\$ 5.9000</u>	<u>\$ 5.9000</u>
Overlapping rates by taxing district				
Brooklyn City School District				
Residential/agricultural real	51.7532	51.7511	51.7511	51.3082
Commercial/industrial and public utility real	49.0034	49.8372	49.8372	48.7920
General business and public utility personal	60.2000	59.8000	59.8000	59.8000
Cuyahoga County Commissioners				
Residential/agricultural real	14.0500	14.0500	14.0500	13.9141
Commercial/industrial and public utility real	14.0195	14.0890	14.0890	14.0060
General business and public utility personal	14.0500	14.0500	14.0500	14.0500
Special Taxing Districts (1)				
Residential/agricultural real	11.5146	11.3526	11.3526	12.7495
Commercial/industrial and public utility real	11.5146	11.5985	11.5985	12.7824
General business and public utility personal	11.7800	11.7800	11.7800	12.9700

Source: Cuyahoga County Fiscal Officer

Note: The rates presented are for the related tax year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents

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

Real property tax rates are reduced so that inflationary increases in value do not generate additional revenue.

The City has 12 mills (including inside millage) of charter millage authorized; through 2015 only 5.9 mills has been levied.

The 5.9 mills include 3.9 mills of inside millage.

(1) Metro Parks, Port Authority, County Library, Community College, and Polaris Joint Vocational School District

2018	2019	2020	2021	2022	2023
\$ 1.1000	\$ 1.1000	\$ 1.1000	\$ 1.1000	\$ 1.1000	\$ 1.1000
1.5000	1.5000	1.3000	1.3000	1.3000	1.3000
1.3000	1.3000	1.5000	1.5000	1.5000	1.5000
3.9000	3.9000	3.9000	3.9000	3.9000	3.9000
1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
0.4200	0.4200	0.6700	0.6700	0.6700	0.6700
0.2500	0.2500	-	-	-	-
0.3300	0.3300	0.3300	0.3300	0.3300	0.3300
2.0000	2.0000	2.0000	2.0000	2.0000	2.0000
\$ 5.9000	\$ 5.9000	\$ 5.9000	\$ 5.9000	\$ 5.9000	\$ 5.9000
51.3082	48.4732	54.5836	53.8016	49.7869	47.6395
48.7920	47.9171	54.3502	54.1086	53.0758	50.7372
58.6000	58.7000	64.8000	64.0000	63.7000	61.5500
13.9141	12.7973	12.8011	14.0063	12.2552	12.2519
14.0060	13.0770	13.2303	14.3037	13.6706	13.6331
14.0500	14.0500	14.0500	14.8500	14.8500	14.8500
12.7495	11.6354	12.0315	13.0495	11.5510	12.1391
12.7827	12.0140	12.5358	13.5878	12.9877	13.2670
12.9700	12.9700	13.3700	14.3700	14.3700	14.3700

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 PROPERTY TAX LEVIES AND COLLECTIONS
 LAST TEN YEARS**

Collection Year	Current Tax Levy (2)	Current Tax Collections (2)	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Total Tax Collections to Current Tax Levy	Accumulated Outstanding Delinquent Taxes (3)	Percentage of Delinquent Taxes to Total Tax Levy
2023	\$ 2,422,626	\$ 2,350,926	97.04%	\$ 104,712	\$ 2,455,638	101.36%	\$ 98,004	4.05%
2022	2,305,508	2,302,614	99.87	82,296	2,384,910	103.44	147,590	6.40
2021	2,034,989	1,904,934	93.61	32,913	1,937,847	95.23	87,568	4.30
2020	1,949,770	1,895,872	97.24	39,743	1,935,615	99.27	52,377	2.69
2019	1,925,144	1,869,993	97.14	53,937	1,923,930	99.94	78,326	4.07
2018	1,808,356	1,777,045	98.27	47,753	1,824,798	100.91	65,103	3.60
2017	1,754,425	1,696,035	96.67	32,104	1,728,139	98.50	74,552	4.25
2016	1,737,282	1,661,675	95.65	29,870	1,691,545	97.37	92,687	5.34
2015	1,814,138	1,667,467	91.92	45,615	1,713,082	94.43	70,200	3.87
2014	1,738,190	1,563,160	89.93	69,582	1,632,742	93.93	65,336	3.76

Sources: Cuyahoga County, Ohio; Fiscal Officer

(1) Information for Real and Public Utility only.

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

(3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

Note: The County's current reporting system does not track delinquency tax collections by tax year.

Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent.

Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
PRINCIPAL REAL PROPERTY TAXPAYERS
2023 AND 2014**

<i>2023</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Key Bank National Association	\$ 15,763,910	4.27 %
Cleveland American, LLC & Holdings Cleveland American	12,556,010	3.40
Plain Dealer Publishing Company	9,566,380	2.59
Westedge Residential, LLC	7,350,390	1.99
Ridge Park Square, LLC	7,239,380	1.96
Terraces at Northridge LTD	5,768,220	1.56
Menards, Inc	5,564,410	1.51
Northcliff CO	4,819,050	1.31
Zorn Eric's Trustee	3,933,850	1.07
Agree Brooklyn OH, LLC	3,876,260	1.05
Total	\$ 76,437,860	20.73 %
Total Real Property Assessed Valuation	\$ 368,783,420	

<i>2014</i>		
	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Plain Dealer Publishing Company	\$ 16,800,000	6.02 %
Ameritrust Co National Association	14,279,660	5.12
Cleveland Electric Illuminating	13,248,640	4.75
American Transmission System	8,167,430	2.93
Ridge Park Square, LLC	8,137,200	2.92
American Greetings Corporation	7,664,750	2.75
Westedge Residential, LLC	7,000,010	2.51
Menards, Inc.	5,387,070	1.93
Terraces at Northridge LTD	4,819,400	1.73
Northcliff Shopping	3,923,400	1.42
Total	\$ 89,427,560	32.08 %
Total Real Property Assessed Valuation	\$ 278,916,350	

Source: Office of the County Fiscal Officer, Cuyahoga County, Ohio

(1) The amounts presented represent the assessed values upon which the 2023 and 2014 collections were based.

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 INCOME TAX REVENUE BASE AND COLLECTIONS
 LAST TEN YEARS**

<u>Tax Year</u>	<u>Tax Rate (2)</u>	<u>Total Tax Collected (1)</u>	<u>Taxes from Withholding</u>	<u>Percentage of Taxes from Withholding</u>	<u>Taxes From Net Profits</u>	<u>Percentage of Taxes from Net Profits</u>	<u>Taxes From Individuals</u>	<u>Percentage of Taxes from Individuals</u>
2023	2.50%	\$ 18,746,277	\$ 15,198,084	81.07%	\$ 2,526,479	13.48%	\$ 1,021,713	5.45%
2022	2.50%	\$ 17,522,085	\$ 14,455,586	82.50%	\$ 2,186,698	12.48%	\$ 879,801	5.02%
2021	2.50	19,504,748	15,096,243	77.40	3,499,006	17.94	909,499	4.66
2020	2.50	15,836,742	13,797,139	87.12	1,200,273	7.58	839,330	5.30
2019	2.50	16,319,503	13,599,650	83.34	1,878,886	11.51	840,967	5.15
2018	2.50	14,170,974	12,483,616	88.09	778,606	5.49	908,752	6.41
2017	2.50	15,195,848	12,711,291	83.65	1,321,069	8.69	1,163,488	7.66
2016	2.50	19,006,459	16,671,745	87.72	1,204,181	6.34	1,130,533	5.95
2015	2.50	18,565,881	15,862,174	85.44	1,043,729	5.62	1,659,978	8.94
2014	2.50	17,775,749	15,473,964	87.05	1,329,210	7.48	972,575	5.47

(1) Revenue is reported on a cash basis.

Regional Income Tax Agency Records for year 2014 through 2023

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 RATIO OF OUTSTANDING DEBT TO TOTAL PERSONAL INCOME AND DEBT PER
 CAPITA
 LAST TEN YEARS**

<u>Year</u>	<u>General Obligation Bonds</u>	<u>OPWC Loans</u>	<u>Capital Leases</u>	<u>Long-Term Notes</u>	<u>Total Debt</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2023	\$ 25,938,471	\$ -	\$ -	\$ -	\$ 25,938,471	8.06%	\$ 2,284
2022	27,098,364	-	-	1,928,428	29,026,792	9.02%	2,555
2021	27,028,257	-	-	1,930,342	28,958,599	9.00%	2,549
2020	2,300,285	-	-	2,148,820	4,449,105	1.88%	398
2019	2,573,898	-	-	3,246,487	5,820,385	2.46%	521
2018	2,837,511	-	-	1,426,958	4,264,469	1.80%	382
2017	3,091,124	-	-	1,422,868	4,513,992	1.91%	404
2016	3,329,737	-	237,508	-	3,567,245	1.51%	319
2015	3,563,350	-	565,005	660,000	4,788,355	2.02%	429
2014	3,786,963	27,485	879,238	880,000	5,573,686	2.35%	499

Note: Population and Personal Income data are presented on page S18

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 RATIO OF GENERAL OBLIGATION BONDED DEBT TO ESTIMATED ACTUAL
 VALUE AND BONDED DEBT PER CAPITA
 LAST TEN YEARS**

Year	Population (1)	Estimated Actual Values of Taxable Property (2)	Bonded Debt	Ration of Bonded Debt to Estimated Actual Values of Taxable Property	Bonded Debt Per Capita
2023	11,359	\$ 970,440,068	\$ 25,938,471	2.67 %	\$ 2,283.52
2022	11,359	984,342,324	27,098,364	2.75	2,385.63
2021	11,359	871,840,320	27,028,257	3.10	2,379.46
2020	11,169	881,560,457	2,300,285	0.26	205.95
2019	11,169	870,805,080	2,573,898	0.30	230.45
2018	11,169	804,820,652	2,837,511	0.35	254.05
2017	11,169	796,728,762	3,091,124	0.39	276.76
2016	11,169	792,302,572	3,329,737	0.42	298.12
2015	11,169	822,034,414	3,563,350	0.43	319.04
2014	11,169	814,399,213	3,786,963	0.47	339.06

Sources:

(1) Source: 2010 U.S. Census/2020 U.S. Census

(2) Cuyahoga County Fiscal Officer

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**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
LEGAL DEBT MARGIN
LAST TEN YEARS**

	2014	2015	2016	2017
Total Assessed Property Value	\$ 296,772,190	\$ 301,031,240	\$ 291,809,820	\$ 297,322,700
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	\$ 31,161,080	\$ 31,608,280	\$ 30,640,031	\$ 31,218,884
Debt Outstanding:				
General Obligation Bonds	3,610,000	3,400,000	3,180,000	2,955,000
Bond Anticipation Notes	1,100,000	880,000	660,000	1,940,000
OPWC Loans	27,485	-	-	-
Total Gross Indebtedness	4,737,485	4,280,000	3,840,000	4,895,000
Less:				
General Obligation Bonds/Building Improvement Bonds	-	-	-	-
OPWC Loans	(27,485)	-	-	-
General Obligation Bond Retirement Fund Balance	(212,676)	(145,425)	-	-
Total Net Debt Applicable to Debt Limit	4,497,324	4,134,575	3,840,000	4,895,000
Legal Debt Margin Within 10 ½ % Limitations	\$ 26,663,756	\$ 27,473,705	\$ 26,800,031	\$ 26,323,884
Legal Debt Margin as a Percentage of the Debt Limit	85.57%	86.92%	87.47%	84.32%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	\$16,322,470	\$16,556,718	\$16,049,540	\$16,352,749
Total Gross Indebtedness	4,737,485	4,280,000	3,840,000	4,895,000
Less:				
General Obligation Bonds/Building Improvement Bonds	-	-	-	-
OPWC Loans	(27,485)	-	-	-
General Obligation Bond Retirement Fund Balance	(212,676)	(145,425)	-	-
Net Debt Within 5 ½ % Limitations	4,497,324	4,134,575	3,840,000	4,895,000
Unvoted Legal Debt Margin Within 5 ½ % Limitations	\$ 11,825,146	\$ 12,422,143	\$ 12,209,540	\$ 11,457,749
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	72.45%	75.03%	76.07%	70.07%

Source: City Financial Records

2018	2019	2020	2021	2022	2023
<u>\$ 303,897,890</u>	<u>\$ 326,572,240</u>	<u>\$ 333,488,460</u>	<u>\$ 330,854,370</u>	<u>\$ 372,604,640</u>	<u>\$ 368,783,420</u>
<u>\$ 31,909,278</u>	<u>\$ 34,290,085</u>	<u>\$ 35,016,288</u>	<u>\$ 34,739,709</u>	<u>\$ 39,123,487</u>	<u>\$ 38,722,259</u>
2,715,000	2,465,000	2,205,000	25,435,000	25,580,000	24,495,000
1,420,000	3,230,000	2,520,000	2,741,000	2,741,000	-
-	-	-	-	-	-
<u>4,135,000</u>	<u>5,695,000</u>	<u>4,725,000</u>	<u>28,176,000</u>	<u>28,321,000</u>	<u>24,495,000</u>
-	-	-	(23,500,000)	(22,830,000)	(22,140,000)
-	-	-	-	-	-
<u>(303,750)</u>	<u>(239,005)</u>	<u>-</u>	<u>(2,170,912)</u>	<u>(3,160,425)</u>	<u>(2,404,538)</u>
<u>3,831,250</u>	<u>5,455,995</u>	<u>4,725,000</u>	<u>2,505,088</u>	<u>2,330,575</u>	<u>(49,538)</u>
<u>\$ 28,078,028</u>	<u>\$ 28,834,090</u>	<u>\$ 30,291,288</u>	<u>\$ 32,234,621</u>	<u>\$ 36,792,912</u>	<u>\$ 38,771,797</u>
87.99%	84.09%	86.51%	92.79%	94.04%	100.13%
<u>\$16,714,384</u>	<u>\$17,961,473</u>	<u>\$18,341,865</u>	<u>\$18,196,990</u>	<u>\$20,493,255</u>	<u>\$20,283,088</u>
4,135,000	5,695,000	4,725,000	28,176,000	28,321,000	24,495,000
-	-	-	(23,500,000)	(22,830,000)	(22,140,000)
-	-	-	-	-	-
<u>(303,750)</u>	<u>(239,005)</u>	<u>-</u>	<u>(2,170,912)</u>	<u>(3,160,425)</u>	<u>(2,404,538)</u>
<u>3,831,250</u>	<u>5,455,995</u>	<u>4,725,000</u>	<u>2,505,088</u>	<u>2,330,575</u>	<u>(49,538)</u>
<u>\$ 12,883,134</u>	<u>\$ 12,505,478</u>	<u>\$ 13,616,865</u>	<u>\$ 15,691,902</u>	<u>\$ 18,162,680</u>	<u>\$ 20,332,626</u>
77.08%	69.62%	74.24%	86.23%	88.63%	100.24%

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES
 DEBT
 DECEMBER 31, 2023**

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct debt:			
City of Brooklyn			
General obligation bonds	\$ 25,938,471	100.00 %	\$ 25,938,471
Total direct debt	<u>25,938,471</u>		<u>25,938,471</u>
Overlapping debt:			
Brooklyn City School District	24,867,156	100.00	24,867,156
Cuyahoga County	240,795,000	1.05	2,532,205
Cuyahoga Community College	<u>189,980,000</u>	1.05	<u>1,997,833</u>
Total overlapping debt	<u>455,642,156</u>		<u>29,397,194</u>
Total Direct and Overlapping Debt	<u>\$ 481,580,627</u>		<u>\$ 55,335,665</u>

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
PRINCIPAL EMPLOYERS
2023 AND 2014**

Employer	2023	
	Number of Employees	Percentage of Total City Employment
Keybank National Association	2,644	19.6%
Medical Mutual of Ohio	1,143	8.5
Wal-Mart Associates, Incorporated	1,111	8.2
Amazon Com Services LLC	727	5.4
Arrow International, Incorporated	663	4.9
Brooklyn City School District	268	2.0
City of Brooklyn (1)	242	1.8
Vendors Exchange International	237	1.8
Home Depot USA Inc.	236	1.8
Plain Dealer Publishing Co.	202	1.5
Total	7,473	55.4%
Total Employment Within the City *	13,481	

Employer	2014	
	Number of Employees	Percentage of Total City Employment
Keybank National Association	3,211	24.7%
American Greetings Corporation	2,070	15.9
Wal-Mart Associates, Incorporated	761	5.8
Arrow International, Incorporated	593	4.6
Plain Dealer Publishing Company	501	3.8
Donald Martens and Sons Ambulance	491	3.8
City of Brooklyn (1)	338	2.6
Brooklyn Board of Education	288	2.2
Riser Foods Company	288	2.2
Vendors Exchange International	241	1.9
Total	8,782	67.5%
Total Employment Within the City	13,020	

Source: Regional Income Tax Agency

(1) Includes seasonal employees

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN YEARS**

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (5)</u>	<u>Personal Income Per Capita (1)</u>	<u>Median Family Income (1)</u>	<u>Median Age (1)</u>	<u>School Enrollment (2)</u>	<u>Cuyahoga County Unemployment Rate (3)</u>	<u>Average Sales Price of Residential Property (4)</u>	<u>Total Assessed Property Value (4)</u>
2023	11,359	\$ 321,925,419	\$ 28,341	\$ 52,341	NA	1,061	5.00 %	\$ 143,400	\$ 368,783,420
2022	11,359	321,925,419	28,341	52,341	NA	1,055	5.00	143,400	372,604,640
2021	11,359	321,925,419	28,341	52,341	NA	1,174	4.10	143,400	330,854,370
2020	11,169	236,939,166	21,214	49,953	42.9	1,172	6.80	125,600	333,488,460
2019	11,169	236,939,166	21,214	49,953	42.9	1,243	4.90	98,700	326,572,240
2018	11,169	236,939,166	21,214	49,953	42.9	1,243	5.00	98,700	303,897,890
2017	11,169	236,939,166	21,214	49,953	42.9	1,323	5.40	103,400	297,322,700
2016	11,169	236,939,166	21,214	39,859	42.9	1,569	5.00	103,362	291,809,820
2015	11,169	236,939,166	21,214	39,859	42.9	1,354	5.50	88,805	301,031,240
2014	11,169	236,939,166	21,214	39,859	42.9	1,396	6.40	88,133	296,772,190

(1) Source: 2010 U.S. Census/2020 U.S. Census

(2) Source: Ohio Department of Education website: <http://www.ode.state.oh.us>

(3) Cuyahoga County Planning Commission

(4) Source: Cuyahoga County Fiscal Officer

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

NA Not available

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY
 FUNCTION/PROGRAM
 LAST TEN YEARS**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Council	7.0	7.0	7.0	7.0	8.0	8.0	8.0	8.0	7.0	7.0
Mayor	1.0	1.0	1.0	1.0	1.0	1.0	2.0	2.0	2.0	2.0
Administration	1.5	1.5	1.5	2.0	2.0	2.0	1.5	1.0	1.0	1.0
Law	1.5	1.5	1.5	3.0	3.0	3.0	1.5	1.5	1.5	1.5
Finance	4.0	4.0	4.0	4.0	4.0	4.0	4.0	3.0	3.0	3.0
Public building	2.5	2.5	2.5	3.0	3.5	3.5	3.5	4.5	4.5	3.5
Public service	2.0	2.0	1.0	1.0	1.5	1.5	1.5	1.0	1.0	1.0
Engineering	0.5	0.5	0.5	0.5	0.5	0.5	-	-	-	-
Civil service	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Court	2.0	2.0	2.0	1.5	-	2.0	1.0	1.0	1.5	1.0
Security of Persons and Property										
Police	32.0	32.0	32.0	32.0	31.0	31.0	32.0	33.0	34.5	36.0
Law Enforcement Clerks	-	-	2.0	2.0	2.0	1.0	3.5	4.0	4.0	4.0
Dispatchers	6.0	6.0	-	-	-	-	-	-	-	-
Jailers	1.0	3.0	3.0	3.0	3.0	3.0	9.0	6.5	5.0	7.0
Fire	25.0	25.0	22.0	22.0	22.0	22.0	24.0	24.5	25.0	25.0
Safety Director	0.5	0.5	-	-	-	-	-	-	-	-
Leisure Time Activities										
Recreation	5.0	5.0	5.0	5.0	5.0	6.0	6.0	6.0	6.0	6.0
Pool	-	-	-	-	-	-	-	-	-	-
Senior Service	3.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0
Transportation										
Recycling	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Service	20.0	19.0	19.0	19.0	19.0	19.0	20.0	20.5	21.0	22.5
Street maintenance and repair	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Totals:	<u>119.5</u>	<u>121.5</u>	<u>112.0</u>	<u>114.0</u>	<u>113.5</u>	<u>115.5</u>	<u>125.5</u>	<u>124.5</u>	<u>125.0</u>	<u>127.5</u>

Source: City of Brooklyn payroll department (based on payroll record sheets)

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee at December 31.

Seasonal employees are not included

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS**

	2014	2015	2016
General Government			
Council and Clerk			
Number of Ordinances Passed	74	74	95
Number of Resolutions Passed	10	15	15
Number of Planning Commission docket items	32	28	28
Zoning Board of Appeals docket items	18	9	14
Finance Department			
Number of checks/vouchers issued	2,883	2,680	2,494
Amount of checks written	\$ 10,657,588	\$ 13,617,390	\$ 10,537,299
Interest earning for fiscal year (cash basis)	\$ 10,876	\$ 23,867	\$ 47,586
Number of receipts issued	949	787	717
Agency ratings - Moody's Financial Services	A1	A1	A1
Health insurance costs vs. general fund expenditures	8.83%	9.49%	8.86%
General fund receipts (cash basis in thousands)	\$ 18,286	\$ 19,105	\$ 19,147
General fund expenditures (cash basis in thousands)	\$ 16,975	\$ 16,566	\$ 17,283
General fund cash balances (in thousands)	\$ 9,801	\$ 12,373	\$ 14,059
Income Tax Department			
Number of individual returns	n/a	n/a	n/a
Number of business returns	n/a	n/a	n/a
Number of business withholding accounts	n/a	n/a	n/a
Amount of refunds issued	n/a	n/a	n/a
Number of 1099's issued	n/a	n/a	n/a
Mayor's Court			
Number of felony citations	-	-	-
Number of criminal citations	657	637	563
Number of traffic citations	3,896	3,557	3,827
Number of juvenile citations	47	33	0
Number of parting citations	985	418	324
Total revenue	\$ 509,363	\$ 440,352	\$ 580,229
Civil Services			
Number of police entry tests administered	1	1	-
Number of fire entry tests administered	-	1	-
Number of police promotional tests administered	-	-	-
Number of fire promotional tests administered	1	-	-
Number of school tests	4	-	-
Number of Police Officers hired	6	-	-
Number of fire/medics hired	1	-	-
Number of promotions in police	-	-	-

	2017	2018	2019	2020	2021	2022	2023
	88	90	49	57	39	50	42
	15	10	10	12	39	46	28
	33	39	51	38	54	26	12
	12	25	14	3	33	21	26
	2,535	2,549	2,366	2,234	2,364	2,461	3002
\$	9,030,313	\$ 10,837,593	\$ 10,185,885	\$ 8,486,617	\$ 10,104,884	9,950,010	13,084,756
\$	114,951	\$ 245,790	\$ 492,485	\$ 330,784	\$ 200,477	\$ 762,772	\$ 2,089,264
	665	701	781	731	1,067	1,108	1,359
	A1	A1	A1	Aa2	Aa4	Aa2	Aa2
	9.93%	8.98%	9.21%	8.82%	7.35%	8.33%	6.01%
\$	16,785	\$ 18,233	\$ 18,376	\$ 16,917	\$ 21,115	\$ 19,418	\$ 22,013
\$	15,160	\$ 17,945	\$ 17,745	\$ 16,977	\$ 21,212	\$ 19,417	\$ 21,899
\$	15,819	\$ 16,395	\$ 16,555	\$ 16,966	\$ 16,249	\$ 16,912	\$ 17,025
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	9	84	133	94	77	143	131
	711	1,240	889	612	398	838	1234
	3,899	4,973	3,023	3,023	2,290	2,392	1761
	0	47	83	72	25	67	0
	808	6,641	1,054	524	700	760	734
\$	611,214	\$ 559,498	\$ 462,641	\$ 319,109	\$ 285,677	\$ 311,594	\$ 289,745
	-	1	1	-	1	1	1
	-	1	1	-	1	1	0
	-	-	1	1	-	-	1
	-	-	-	-	-	-	1
	1	2	-	-	n/a	n/a	n/a
	-	-	1	1	-	1	4
	-	1	-	2	2	3	3
	-	-	1	1	-	-	1

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 OPERATING INDICATORS BY FUNCTION/PROGRAM (Continued)
 LAST TEN YEARS**

Function/Program	2014	2015	2016
Building Department Indicators			
New construction permits issued	1	-	-
Estimated Value of Construction	\$ 34,860,219	\$ 6,823,752	\$ 8,003,112
Number of electrical/plumbing/remodeling permits issued	636	615	599
Amount of Revenue generated from permits	\$ 492,411	\$ 151,564	\$ 114,915
Number of contract registrations issued (A)	477	466	409
Annual apartment/rooming house license fees (B)	\$ 21,700	\$ 24,500	\$ 28,600
Revenue generated from above (A,B)	\$ 69,470	\$ 70,900	\$ 71,100
Security of Persons and Property			
Police			
Total Calls for Services	27,384	24,471	21,769
Number of traffic citations issued	3,896	3,837	3,989
Number of parking citations issued	818	592	744
Number of criminal arrests	766	721	850
Number of accident reports completed	701	732	802
Animal warden service calls responded to per annual report	600	765	710
Police Dept. auxiliary hours worked	1,271	2,342	1,615
DUI arrests	70	92	132
Prisoners	1,476	1,278	1,473
Motor vehicle accidents	701	732	802
Property damage accidents	701	732	802
Fatalities from motor vehicle accidents	-	-	1
Community diversion program youths	70	15	16
Community diversion program - community service hours	646	308	328
Fire			
EMS calls	1,657	1,837	1,815
Ambulance billing collections (net)	\$ 341,993	\$ 373,678	\$ 215,488
Fire calls	674	719	865
Fires with loss	12	25	19
Fires with losses exceeding \$10,000	9	15	7
Fire Losses	\$ 1,165,000	\$ 2,800,800	\$ 234,240
Fire safety inspections	756	894	884
Number of times mutual aid given for fire and EMS	36	55	56
Number of times mutual aid received for fire and EMS	80	82	96

	2017	2018	2019	2020	2021	2022	2023
	2	-	1	1	2	1	
\$	28,903,016	\$ 26,769,240	\$ 5,497,000	\$ 22,870,849	\$ 60,150,738	\$52,743,410	\$39,882,801
	776	625	614	583	1,007	255	294
\$	375,815	\$ 383,242	\$ 394,063	\$ 325,026	\$ 613,292	564,084	424,676
	514	501	540	485	349	458	455
\$	56,050	\$ 59,850	\$ 61,550	\$ 64,000	\$ 59,225	198	\$ 81,575
\$	109,350	\$ 111,050	\$ 115,500	\$ 112,373	\$ 94,675	68,925	\$ 127,075
	22,290	20,215	23,479	25,864	26,996	30,863	30,690
	5,603	4,973	3,266	2,467	2,290	2,388	1,761
	975	641	1,046	526	700	760	734
	1,151	1,324	973	723	735	1,171	1,234
	574	594	378	541	613	664	637
	400	350	530	608	537	564	476
	1,725	1,178	1,401	448	827	790	n/a
	153	118	62	67	56	73	63
	1,252	1,150	925	652	630	818	1022
	574	818	728	541	613	664	637
	299	421	265	136	496	538	502
	1	-	-	-	1	2	1
	18	8	14	12	11	7	8
	392	196	340	312	264	168	192
	1,956	1,883	1,946	1,974	2,057	2,015	2,242
\$	329,188	\$ 297,078	\$ 327,120	\$ 338,998	\$ 380,547	\$ 402,751	\$ 459,456
	987	929	938	892	845	869	879
	19	16	12	15	12	18	15
	6	6	5	7	7	10	9
\$	767,300	\$ 221,850	\$ 134,500	\$ 158,500	\$ 341,327	\$ 2,241,450	\$ 438,550
	1,222	1,339	1,094	936	1,304	1,797	1,380
	24	20	49	53	26	21	15
	110	55	20	15	8	20	6

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 OPERATING INDICATORS BY FUNCTION/PROGRAM (Continued)
 LAST TEN YEARS**

Function/Program	2014	2015	2016
Leisure Time Activities			
Recreation			
Skating rink receipts	\$ 362,955	\$ 386,947	\$ 411,898
Recreation swimming pool receipts	172,852	202,106	217,141
Senior center fees	63,048	65,808	57,343
Total Recreation Department receipts	<u>\$ 598,855</u>	<u>\$ 654,861</u>	<u>\$ 686,382</u>
Basic Utility Services			
Refuse disposal per year (in tons) August through July	3,251	3,219	3,682
Refuse disposal costs per year August through July	\$ 137,493	\$ 136,111	\$ 129,617
Percentage of waste recycled	17.40%	19.50%	20.14%
Annual recycling tonnage (excluding leaf and compost items)	566	629	617
Transportation			
Street improvements - asphalt overlay (linear feet)	8,140	5,615	4,700
Rejuvenating spray on streets (miles)	-	-	-
Crackseal coating program (miles)	-	1.94	1.87
Paint striping (annual cost)	\$ 15,089	\$ 16,562	\$ 29,384
Sewer and sanitary calls for service	327	370	290
Sewer crew (hours)	n/a	n/a	n/a
Sewer jet, Vac-All, other services (hours)	922	1,030	980
Number of trees planted per year	90	95	85
Tons of snow melting salt purchased (Nov.-Mar)	3,558	1,389	2,724
Cost of salt purchased	\$ 177,408	\$ 78,186	\$ 158,016

Source: City of Brooklyn Departments

Note: In 2009, the City began using the Regional Income Tax Agency to collect income taxes n/a: Information not available

Numbers in italics have been updated from prior year(s)

	2017	2018	2019	2020	2021	2022	2023
\$	386,711	\$ 342,440	\$ 401,470	\$ 327,029	\$ 390,563	373,067	409,471
	216,582	200,614	237,140	91,857	175,380	95,248	196,393
	44,365	43,781	41,619	7,655	13,765	17,069	11,852
\$	<u>647,658</u>	<u>\$ 586,835</u>	<u>\$ 680,229</u>	<u>\$ 426,541</u>	<u>\$ 579,708</u>	<u>\$485,384</u>	<u>\$617,716</u>
	2,970	3,253	3,516	3,878	3,880	3,845	4,085
\$	13,970	\$ 137,577	\$ 98,194	\$ 164,010	\$ 164,069	\$ 163,279	n/a
	13.35%	22.00%	21.45%	17.24%	16.28%	14.53%	14.00%
	458	723	754	808	754	559	581
	3,575	3,850	2,775	4,235	323,250	4,600	2,700
	-	1	3	-	-	n/a	n/a
	1.65	2.56	2.74	2	2	2	3.04
\$	32,432	n/a	79,481	45,000	45,000	\$ 25,000	\$ 51,417
	314	347	263	341	254	292	348
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	1,000	1,088	n/a	n/a	n/a	n/a	n/a
	-	128	133	164	191	90	70
	1,593	2,903	2,251	1,701	2,387	1,779	1,192
\$	86,723	\$ 170,455	\$ 132,167	\$ 102,165	\$ 151,364	\$ 81,748	\$ 62,222

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
 LAST TEN YEARS**

	2014	2015	2016	2017
General Government				
City Hall and Police Station (square footage occupied)	38,167	38,167	38,167	38,167
Historical Museum (square feet)	8,083	8,083	8,083	8,083
Records storage - 4476 Ridge Road (square feet)	N/A	N/A	N/A	N/A
City Service Garage (square feet)	31,280	31,280	31,280	31,280
City Service Garage - Salt Storage Building (square feet)	3,630	3,630	3,630	3,630
City Service Garage - Sod Storage (square feet)	525	525	525	525
Administrative vehicles	8	6	6	6
Inspection vehicles	1	2	2	2
Police				
Stations	1	1	1	1
Vehicles	19	21	22	22
Motorcycles	2	2	2	1
Fire				
Stations	1	1	1	1
Square footage of building	24,323	24,323	24,323	24,323
Vehicles	2	2	2	2
Aerial ladder truck	1	1	1	1
pumpers	1	2	2	2
Ambulances	2	2	2	2
Recreation				
Ice rink and indoor pool (square footage occupied)	84,734	84,734	84,734	84,734
Outdoor swimming pool (square feet)	2,494	2,494	2,494	2,494
Outdoor wading pool (square feet)	479	479	479	479
Community/senior center (square feet)	15,717	15,717	15,717	15,717
Number of parks	4	4	4	4
Number of pools	4	4	4	4
Number of ice rinks	1	1	1	1
Number of tennis courts	4	4	4	4
Number of skateboarding areas	1	1	1	1

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
 LAST TEN YEARS**

2018	2019	2020	2021	2022	2023
38,167	38,167	38,167	38,167	38,167	56,000
8,083	8,083	8,083	8,083	8,083	8,083
N/A	N/A	N/A	N/A	N/A	N/A
31,280	31,280	31,280	31,280	31,280	31,280
3,630	3,630	3,630	3,630	3,630	3,630
525	525	525	525	525	525
6	6	6	6	6	6
2	2	3	3	3	3
1	1	1	1	1	1
22	22	22	22	20	22
1	1	1	1	1	1
1	1	1	1	1	1
24,323	24,323	24,323	24,323	24,323	24,323
2	2	2	2	2	2
1	1	1	1	1	1
2	2	2	2	2	2
2	2	3	3	3	3
84,734	84,734	84,734	84,734	84,734	84,734
2,494	2,494	2,494	2,494	2,494	2,494
479	479	479	479	479	479
15,717	15,717	15,717	15,717	15,717	15,717
4	4	4	4	4	4
4	4	4	4	4	4
1	1	1	1	1	1
4	4	4	2	2	2
1	1	1	-	-	n/a

(Continued)

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM (Continued)
 LAST TEN YEARS**

	2014	2015	2016	2017
Recreation (Continued)				
Number of baseball diamonds	5	5	5	5
Number of common areas	2	2	2	2
Number of picnic pavilions	4	4	4	4
Number of playgrounds	5	5	5	5
Number of playgrounds with learning center	1	1	1	1
Number of basketball courts	2	2	2	2
Number of volleyball courts	1	1	1	1
Number of bocci ball courts	2	4	4	4
Number of horseshoe pits	1	-	-	-
Number of soccer fields	1	1	1	1
Number of nature trails	2	2	2	2
Other Public Works				
Streets (miles)	87.1	87.1	87.1	87.1
Average age of roadways	52	53	54	55
Light trucks	10	13	13	13
Service Department large vehicles/trucks	8	11	13	13
Garbage packers	5	5	6	6
Bucket truck	1	1	1	1
Street sweepers	2	2	1	1
Bombardiers - sidewalk snow plows	12	12	12	12
Heavy equipment - landfill	2	2	2	2
Recycle truck	1	1	1	1
Wastewater				
Sanitary sewers (linear feet)	147,917	147,917	147,917	147,917
Average age of sanitary sewers	52	53	54	55
Storm sewers (miles)	106,342	106,342	106,342	106,342
Average age of storm sewers	56	57	58	59
Water Department				
Water lines (linear feet)	174,725	174,725	174,725	174,725
Average age of water lines	56	57	58	58

Source: City of Brooklyn Departments

**CITY OF BROOKLYN
 CUYAHOGA COUNTY, OHIO
 CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM (Continued)
 LAST TEN YEARS**

2018	2019	2020	2021	2022	2023
5	5	5	5	5	3
2	2	2	2	2	2
4	4	4	4	4	4
5	5	5	5	5	4
1	1	1	1	1	0
2	2	2	2	2	2
1	1	1	1	1	1
4	4	4	4	4	2
-	-	-	-	-	n/a
2	2	2	2	2	2
2	2	2	2	2	2
87.1	87.1	87.1	87.1	87.1	87.1
56	57	58	58	58	59
12	13	14	14	14	14
13	13	13	13	13	13
4	4	4	4	4	4
1	1	2	2	2	2
1	1	1	1	1	1
12	8	8	8	8	8
2	2	3	3	3	3
4	4	4	4	4	4
147,917	147,917	147,917	147,917	147,917	147,917
56	57	58	59	60	61
106,342	106,342	106,342	106,342	106,342	106,342
60	61	62	63	64	65
174,725	174,725	174,725	174,725	174,725	174,725
60	61	62	63	64	65

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF BROOKLYN

CUYAHOGA 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 8/6/2024

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

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