

City of Mansfield, Ohio



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



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

City Council
City of Mansfield
30 North Diamond Street
Mansfield, Ohio 44902

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

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

KEITH FABER
Ohio Auditor of State

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

December 03, 2025

This page intentionally left blank.

City of Mansfield, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2024

Issued by:

City of Mansfield
Department of Finance

Kelly Blankenship
Director of Finance

INTRODUCTORY SECTION

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

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

Table of Contents.....	i-iv
Letter of Transmittal	v-ix
GFOA Certificate of Achievement for Excellence in Financial Reporting.....	x
List of Principal Officials.....	xi
Organizational Chart	xii

II. FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT.....	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS.....	5-18
BASIC FINANCIAL STATEMENTS:	
Government-Wide Financial Statements:	
Statement of Net Position	19
Statement of Activities	20-21
Fund Financial Statements:	
Balance Sheet - Governmental Funds	22
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	23
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	24
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	25
Statement of Fund Net Position - Proprietary Funds.....	26
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	27
Statement of Cash Flows - Proprietary Funds	28-29
Statement of Fiduciary Net Position - Fiduciary Funds	30
Statement of Changes in Fiduciary Net Position - Fiduciary Funds.....	31
Notes to the Basic Financial Statements	33-89

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

TABLE OF CONTENTS (CONTINUED)

BASIC FINANCIAL STATEMENTS (CONTINUED):

Required Supplementary Information:

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
General Fund	91
Safety Services Fund	92
American Rescue Plan Fund.....	93
Schedule of the City's Proportionate Share of the Net Pension Liability/ Net Pension Asset and City Pension Contributions:	
Ohio Public Employees Retirement System (OPERS) - Traditional Plan	94
Ohio Public Employees Retirement System (OPERS) - Combined Plan	95
Ohio Public Employees Retirement System (OPERS) - Member Directed Plan.....	96
Ohio Police and Fire (OP&F) Pension Fund	97
Schedule of the City's Proportionate Share of the Net OPEB Liability/ Net OPEB Asset and City OPEB Contributions:	
Ohio Public Employees Retirement System (OPERS)	98
Ohio Police and Fire (OP&F) Pension Fund	99
Notes to the Required Supplementary Information	100-104

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES:

Combining Statements and Individual Fund Schedules – Nonmajor Governmental Funds:

Fund Descriptions – Nonmajor Governmental Funds	106-109
Combining Balance Sheet - Nonmajor Governmental Funds	110
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	111
Combining Balance Sheet - Nonmajor Special Revenue Funds	112-117
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	118-123
Combining Balance Sheet - Nonmajor Capital Project Funds	124-125
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Project Funds	126-127

Combining Statements – Internal Service Funds:

Fund Descriptions - Internal Service Funds	129
Combining Statement of Fund Net Position - Internal Service Funds	130-131
Combining Statement of Revenues, Expenses and Changes in Fund Net Position - Internal Service Funds	132-133
Combining Statement of Cash Flows - Internal Service Funds.....	134-135

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

TABLE OF CONTENTS (CONTINUED)

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES (CONTINUED):

Combining Statements - Fiduciary Funds:

Fund Descriptions - Fiduciary Funds	137
Combining Statement of Fiduciary Net Position - Custodial Funds	138
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds.....	139

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

Major Funds:	
General Fund.....	142-145
Safety Services Fund.....	146
American Rescue Plan Fund	147
Water Fund.....	148
Sewer Fund	149
Airport Fund.....	150

Nonmajor Funds:	
Street Construction, Maintenance and Repair Fund.....	151
State Highway Fund.....	152
Alarm Monitoring Fund	153
Motor Vehicle License Tax Fund.....	154
Community Development Fund	155
OneOhio Opioid Settlement Fund.....	156
Drug Enforcement Fund.....	157
Drug Law Enforcement Fund.....	158
Law Enforcement Fund.....	159
Permissive Sales Tax Fund	160
Industrial Development Fund.....	161
Indigent Drivers Alcohol Treatment Fund	162
Indigent Drivers Alcohol Monitoring Fund	163
Court Computerization Fund.....	164
Legal Research Fund.....	165
Grants Fund.....	166
Probation Services Fund.....	167
Court Costs Fund.....	168
Boulevard Assessments Fund.....	169
PAL Donations Fund.....	170
DARE Donations Fund	171
K-9 Donations Fund.....	172
Donations Against Injection Wells Fund	173
Parks and Recreation Fund.....	174
Street Lighting Fund	175
Demolition Fund	176
Honor Guard Donations Fund	177
Transient Occupancy Taxes Fund	178
27 th Pay Reserve Fund.....	179
Separation Fund	180
Budget Stabilization Fund.....	181
Debt Service Fund.....	182
Street Resurfacing Fund	183
Ohio Public Works Commission Fund.....	184
Reid Industrial Park Fund	185
Police Capital Equipment Fund.....	186
Electrical Service Upgrade Fund.....	187
Fire Capital Equipment Fund	188
Capital Equipment Fund	189

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

TABLE OF CONTENTS (CONTINUED)

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES (CONTINUED):

Permanent Improvements Fund	190
Downtown Improvements Fund.....	191
Crime Lab Equipment Fund.....	192
Mansfield Police Department Training Facility Fund.....	193
Garage Operating Fund	194
Information Technology Fund	195
Utility Collections Fund.....	196
Health Insurance Fund	197
Property/Liability Insurance Fund.....	198
Workers' Compensation Fund	199

III. STATISTICAL SECTION

Statistical Section Description	S1
Net Position by Component - Last Ten Years	S2-S3
Changes in Net Position - Last Ten Years.....	S4-S7
Fund Balances, Governmental Funds - Last Ten Years.....	S8-S9
Changes in Fund Balances, Governmental Funds - Last Ten Years	S10-S11
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Years.....	S12-S13
Property Tax Rates - Direct and Overlapping - Last Ten Years	S14-S15
Property Tax Levies and Collections - Last Ten Years.....	S16
Principal Real Property Taxpayers - Current Year and Nine Years Ago	S17
Income Tax Revenue Base and Collections - Last Ten Years	S18
Top Ten Income Tax Withholding Accounts - Last Ten Years	S19
Ratio of Outstanding Debt to Total Personal Income and Debt Per Capita - Last Ten Years.....	S20-S21
Ratio of General Obligation Bonded Debt to Estimated Actual Value of Taxable Property and Bonded Debt Per Capita - Last Ten Years.....	S22
Computation of Direct and Overlapping Governmental Activities Debt – December 31, 2024.....	S23
Legal Debt Margin - Last Ten Years	S24-S25
Demographic and Economic Statistics - Last Ten Years	S26
Principal Employers - Current Year and Nine Years Ago	S27
Full-Time-Equivalent City Government Employees by Function/Program - Last Ten Years.....	S28-S29
Operating Indicators by Function/Program - Last Ten Years	S30-S31
Capital Assets Statistics by Function/Program - Last Ten Years.....	S32-S33



CITY OF MANSFIELD

KELLY BLANKENSHIP, FINANCE DIRECTOR

30 North Diamond Street | Mansfield, Ohio 44902
kelly@ci.mansfield.oh.us • office 419.755.9781 • fax 419.755.9751
<https://ci.mansfield.oh.us>



June 26, 2025

Citizens of Mansfield and
Members of Mansfield City Council

As the Finance Director for the City of Mansfield, I am pleased to present the Annual Comprehensive Financial Report (ACFR) of Mansfield, Ohio for the year ended December 31, 2024. The report has been prepared for the citizens of Mansfield, the elected officials, bondholders, the investment community, rating agencies, and all persons interested in the financial affairs of the City.

This Annual Comprehensive Financial Report enables the City of Mansfield (the City) to comply with the 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 unaudited annual report with the Auditor of State within 150 days of year end.

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 anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Julian & Grube, Inc. has issued an unmodified (“clean”) opinion on the City of Mansfield’s financial statements for the year ended December 31, 2024. The independent auditor’s report is located at the front of 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.

Profile of the Government

The City, founded in 1808, is conveniently located in Richland County in north central Ohio, approximately 65 miles northeast of the City of Columbus and 75 miles southwest of the City of Cleveland. The City is the county seat and the largest city in the county, covering an area of 30.87 square miles. Mansfield was initially incorporated as a village in 1828, and was later incorporated as a city in 1857. The City’s 2024 population was 47,534, according to the U.S. Census.

The City operates under and is governed by its Charter, first adopted by the voters in 1982 and has been and may be amended by the voters from time to time. The City is also subject to some general laws that are applicable to all cities. Under the Ohio Constitution, the City may exercise all powers of local self-government, and police powers to the extent not in conflict with applicable general laws.

The Charter provides for a “Mayor-Council” form of government. In addition, a President of Council, Finance Director, Law Director, two Judges and a Clerk of the Municipal Court are also elected. Council members serve four-year, staggered terms; the President of Council, the Mayor, Finance Director, Clerk of Courts, and Law Director serve four-year terms, and judicial officials serve six-year terms.

Legislative authority is vested in an eight-member council. Two members are elected at-large and six members are elected from wards. Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating business and trades, and other municipal purposes. The President of Council is the presiding officer at council meetings and acts as Mayor of the City in the Mayor’s absence. The President of Council has no vote in council except in the event of a tie.

Local Economy

The City is an important industrial and marketing center strategically located between Cleveland and Columbus. It is the largest populated city between the two cities off Interstate 71 making it a desirable crossroads for business. In addition, the City has immediate access to six State and U.S. Highways, with several motor freight truck line offices or terminals.

Conrail and Ashland Short Line Railway provide rail service to the Mansfield area and industrial parks. These rail services provide local industries with easy access for transporting supplies and products.

The City owned-and-operated Mansfield Lahm Airport, located within the City, is easily accessible to both residents and industry. With a 9,001-foot primary runway and a 6,795-foot crosswind runway, control tower operations and precision approaches, the airport can handle large and small military and civilian airplanes. It encompasses over 2,400 acres with immediate access to a number of adjoining industrial parks comprising approximately 90 businesses that contribute to the economy of Mansfield. Mansfield Lahm Airport is home to the Cyberspace Wing of the Ohio Air National Guard, and the 200th Red Horse detachment.

Mansfield is home to three institutions of higher learning. Sited on a shared campus are North Central State College, and the Mansfield branch of The Ohio State University. Ashland University’s College of Nursing and Health Sciences is also located in Mansfield.

In recent years, the healthcare industry has grown in the City. The largest employer in the City is the OhioHealth MedCentral Health System. MedCentral offers laboratory and diagnostic imaging services. In addition, it offers a Level II Trauma Center and Level II Perinatal Department. MedCentral also provides complete cardiac care at the MedCentral Heart Care Center; comprehensive neurological services at MedCentral Rapid Response walk-in medical center; MedCentral WorkAble industrial health and safety services; and MedCentral Home Care and Hospice.

The City offers several economic development tools to attract business and industry. Enterprise zone benefits pursuant to Ohio Law may be offered by contract to entities who agree to make a capital investment to create and/or retain jobs. Additionally, the City actively promotes economic development by offering retention and expansion support and assistance for those businesses already located in the community. These programs are designed to help offset the high cost of business start-up activities as well as assist existing businesses to grow and remain competitive in the long-term.

The City is home to many generations of skilled workers eager to continue the region’s prominence in industrial areas including high tech fuel cell development, pump production, steel production and fabrication, and automotive parts assembly.

Manufacturing employment remains a crucial component in the economic vitality of the City. Several industrial parks have been developed in the vicinity of Mansfield Lahm Airport. The City has invested in infrastructure to provide turnkey operations for more than 90 businesses that are located in the airport area. With the backing of a HUD 108 loan, plus grants from the Ohio Department of Development, more than 100 acres have been turned into sites for new and expanding companies. There are approximately 6,000 employees working in the area. With new infrastructure and development planned for the Airport West Industrial Park and the Reid Industrial Park, the City is hopeful additional jobs will be created in the future.

Long-Term Financial Planning

The City prefers to pay for its governmental capital items from existing capital improvement funds. The City currently maintains capital project funds for street resurfacing, Ohio Public Works, Reid industrial park, police capital equipment, electrical service upgrade, fire capital equipment, other capital equipment, permanent improvements, downtown improvements and crime lab capital equipment. The City plans to use available cash and lease agreements to purchase equipment. Various purpose bonds were issued in 2009, and partially refunded in 2016, for the purpose of constructing, furnishing and equipping a new fire station and improving the City's courtroom security system. Direct placement general obligation bonds were issued in 2021 for the purpose of constructing, furnishing and equipping a new police training facility.

The City prefers to pay for business-type capital items with existing reserves, but the issuance of debt may be necessary to fund the proposed Touby Run Flood Mitigation Project and/or future Ohio Environmental Protection Agency (EPA) mandates. Various purpose bonds were issued in 2009, and partially refunded in 2016, for the purpose of improving the City's wastewater treatment plant. Pursuant to Ohio EPA requirements, Sewer Bonds were issued in 2016 for the purpose of renovating, improving and increasing the capacity of the City's waste water treatment plant. Water meter bonds were issued in 2019 for the purpose of acquiring and installing replacement water meters for the City's water system. Water Bonds were issued in 2020 for the purpose of constructing, renovating and improving the water system, including facilities, water mains and other structures and appurtenances related thereto.

Relevant Financial Policies

In 2003, an ordinance was passed establishing EMS response service and transport fees. An amendment to the ordinance was passed in 2014, changing the allocation of fees. Each year, ninety-five percent of the first \$1.5 million in proceeds are deposited and used by the City's safety services fund. Five percent of the first \$1.5 million in proceeds are deposited into a capital equipment fund for the Fire Department. All proceeds in excess of \$1.5 million are equally divided between the safety services fund and the fire capital equipment fund.

In 2012, an ordinance was passed to establish a separation reserve for the purpose of accumulating resources for the payment of sick leave, vacation leave and compensatory time off upon an employee's retirement or separation from the City. This measure ensures the City has funds available to offset contractually obligated compensated absence liabilities.

In 2013, an ordinance was passed to establish a budget stabilization reserve for the purpose of accumulating resources to stabilize departmental budgets against cyclical changes in revenues and expenditures. This measure ensures the City can provide consistent uninterrupted municipal services in the event of economic disruption.

In 2014, an ordinance was passed adopting a long-term financial planning policy to promote the City's on-going financial sustainability. The policy provides guidance to help ensure long-term service and infrastructure needs are met without unplanned increases in rates or disruptive cuts to services, while maintaining reserves adequate to buffer the City against risks.

In 2017, an ordinance was passed to establish a 27th pay reserve fund for the purpose of accumulating resources for an additional pay date in 2020, 2031 and every 11 calendar years thereafter.

Major Initiatives

The City was awarded \$20,995,402 from the American Rescue Plan Act (ARPA) of 2021. With input from advisors, community leaders, and residents, the City administration developed and finalized a plan to spend the full amount in a manner consistent with grant requirements. Allocations include water and sewer infrastructure projects, capital investments in response to COVID-19, economic impact assistance, negative economic impacts within the public sector workforce, natural disaster preparedness, community violence interventions, Title I community development initiatives, surface transportation projects, and revenue loss due to the public health emergency. Revenue replacement funds are being used to provide government services normally provided by the general fund, and/or funds supported by the general fund. Communities have until December 31, 2026 to spend the funds.

The City plans to use approximately \$3.5 million in local funds to leverage an additional \$15.8 million in federal and state grants for the Main Street Corridor Improvement Project. The 18-month project will completely replace the streetscape from Sixth Street to First Street through the downtown, converting it into two-way traffic, with the goal of revitalizing the City's center.

The City of Mansfield and Richland County each committed \$500,000 in American Rescue Plan funds, along with \$4 million in state funding, toward the demolition and remediation of the former Westinghouse property on the east side. After site remediation, the 14-acre property can be redeveloped to create new economic development opportunities.

With the use of Community Development Block Grant and American Rescue Plan dollars, improvements are being made to the City's west side. Phase one of the West End Project was completed in 2022. It included streetscape improvements on Glessner Avenue between Wood Street and Sturges Avenue. The remaining four phases are estimated to be around \$6.1 million dollars. Design for phases two and three are almost complete, with construction planned within the next year. The primary purpose of the project is to improve safety and accessibility, upgrade and/or replace sidewalks, install new street lighting, improve crosswalks and add new decorative elements.

The City plans to construct a 1.25-mile multi-use concrete path from the Richland County B&O Bike Trail to Trimble Road. The estimated \$1.7 million connector project will be funded by a combination of federal, state and local grant funds. The project is scheduled for completion in 2025 and is part of a long-range plan to connect the 18-mile Richland County B&O Bike Trail to downtown Mansfield.

In conjunction with the B&O Bike Trail Connection Project, the City has constructed a tunnel underneath Trimble Road for pedestrians to safely cross. The \$1.15 million project was primarily funded by American Rescue Plan dollars to the City of Mansfield and Richland County, as well as funding from the Richland County Foundation.

Pursuant to EPA mandates, the City authorized the issuance of 2020 general obligation water bonds in the amount of \$35 million for the purpose of constructing, renovating and improving the water system, including the Water Treatment Plant. Project completion is expected later this year.

The City plans to replace four-inch water mains, with new eight-inch water mains, throughout Mansfield by using a new quarter-percent (0.25%) income tax approved by the voters. The tax should generate approximately \$4.8 million annually over the next four years. It's the start of a long-term process to replace 53 miles of aging water lines in the City. Priority is given to areas with aging infrastructure, frequent breaks, or capacity issues. On average, three miles of water mains will be replaced each year. When the project is complete, Mansfield will have the most updated water infrastructure in the state.

Cultural Opportunities

The Miss Ohio Pageant is held in Mansfield each June. The pageant is a source of community wide support and pride, from the Miss Ohio festival and parade to the crowning of Miss Ohio at the historic grand Renaissance Theater, a 1920's grand baroque theater.

The downtown Richland Carousel Park provides entertainment for children and adults. The Buckeye Imagination Museum is a hands-on, play-based children's museum with over 30 interactive exhibits. Other local entertainment options include theatrical productions at the Mansfield Playhouse, shows at the Mansfield Art Center, and classes at the Richland Academy of Arts and Sciences.

Kingwood Center is a 47-acre garden estate that is open to the public and hosts many events during the year.

The Ohio State Reformatory Historic Site receives visitors from all over the world. Every year tourists, movie buffs, thrill seekers and paranormal investigators walk through the halls of this majestic structure. The buildings and grounds have been used in various movies including "The Shawshank Redemption".

The Mansfield area has many recreational opportunities, as well, including 21 parks covering 268 acres. The parks vary in what they have to offer including baseball and softball fields, basketball courts, tennis and volleyball courts, fishing areas, picnic areas with public grills, and playgrounds. Clearfork Reservoir is located seven miles southwest of Mansfield near State Route 97. The lake together with 1,000 acres of surrounding land is available for picnicking, boating, fishing, camping, hiking, hunting and other forms of recreation. Those looking for exercise can try bicycling or in-line skating on the 18-mile B&O Bike Trail, which begins at North Lake Park in the City, running south through Lexington and Bellville and ending in Butler.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Mansfield, Ohio, for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2023. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report (ACFR). The contents of this report must conform to program standards and must satisfy both Generally Accepted Accounting Principles (GAAP) and applicable legal requirements.

A Certificate of Achievement is valid for one year only. The City of Mansfield has received a Certificate of Achievement for the last thirty-nine years (years ended 1985-2023). We believe our current report continues to conform to Certificate of Achievement program requirements, and we are submitting it to the Government Finance Officers Association of the United States and Canada (GFOA) to determine its eligibility for another certificate.

The ACFR is available by request or can be accessed through the internet on our web site at <https://ci.mansfield.oh.us>.

I would like to offer my heartfelt gratitude to Scott Arnett and all the staff members in the Finance Department. I am grateful for their dedicated efforts which helped produce this report.

Sincere appreciation is given to Julian & Grube Certified Public Accountants for their assistance in the organization and final review of our 2024 Annual Comprehensive Financial Report.

Special thanks are extended to members of City council, elected officials, department heads and City employees whose continued support and cooperation is necessary for the City of Mansfield to conform to reporting requirements established for municipal governments.

Finally, I wish to thank the citizens of Mansfield for the opportunity to serve as Finance Director.

Sincerely,



Kelly Blankenship
Finance Director



Government Finance Officers Association

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

Presented to

**City of Mansfield
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Monell

Executive Director/CEO

City of Mansfield, Ohio

Principal Officials December 31, 2024

Elected Officials

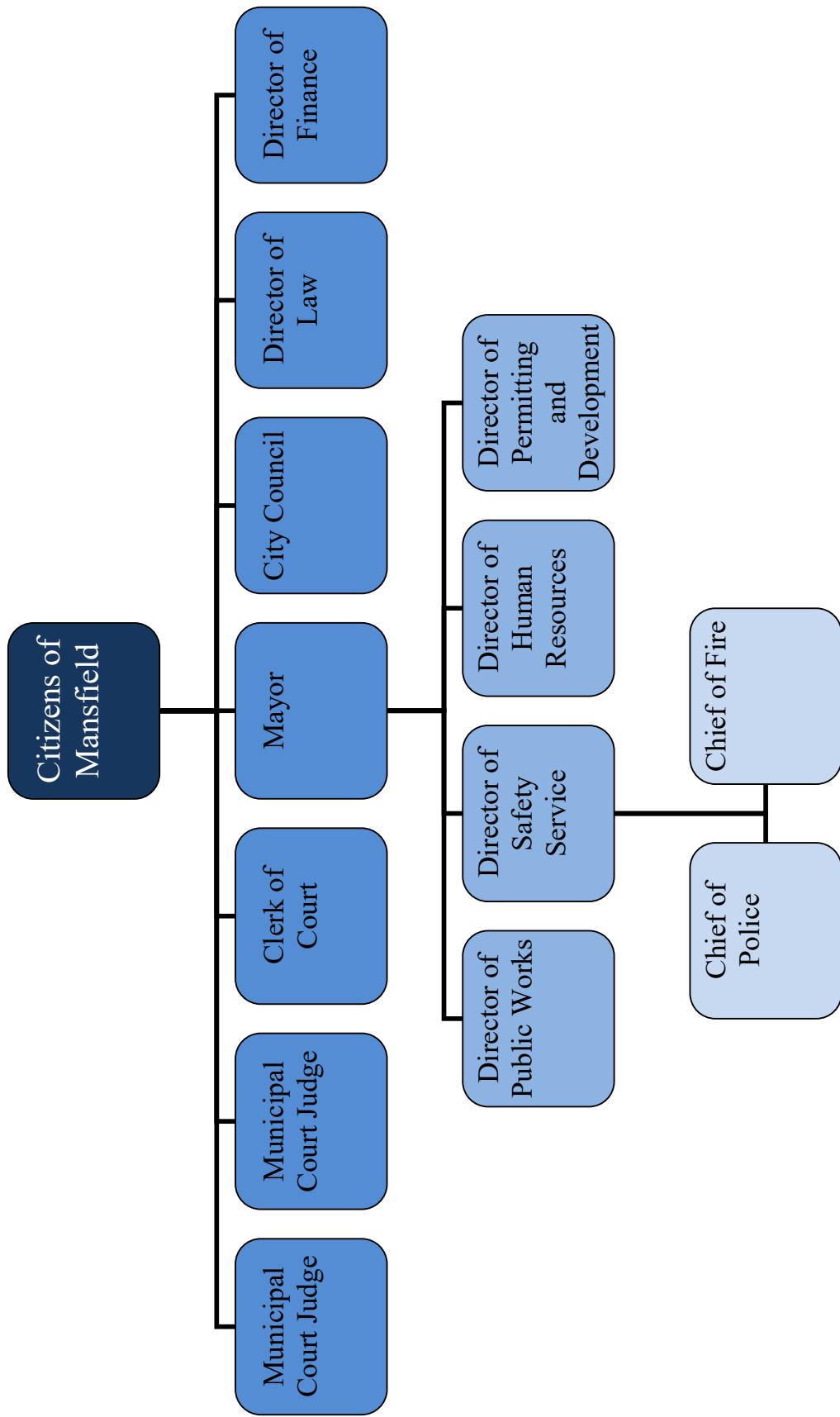
Mayor	Jodie Perry
Director of Finance	Kelly Blankenship
Director of Law	Roeliff Harper
Municipal Court Judge	Michael Kemerer
Municipal Court Judge	David Badnell
Clerk of Court	Dan Smith
President of Council	Phil Scott
Council Members	
Ward 1.....	Laura Burns
Ward 2.....	Cheryl Meier
Ward 3.....	Eleazer Akuchie
Ward 4.....	Antoinette Daley
Ward 5.....	Aurelio Diaz
Ward 6.....	Deborah Mount
At Large	David Falquette
At Large	Shari Robertson

Appointed Officials

Director of Safety Service	Keith Porch
Director of Public Works	Louis Andres
Director of Human Resources.....	Sharon May
Director of Permitting and Development.....	Adrian Ackerman
Chief of Police	Jason Bammann
Chief of Fire.....	Daniel Crow

The present terms of the executive branch and the President of Council will expire December 31, 2027. The present terms of the legislative branch will expire December 31, 2025, or December 31, 2027. All members of Council serve a four-year term. All appointed officials serve at the pleasure of the Mayor.

City of Mansfield, Ohio Organizational Structure



THIS PAGE IS INTENTIONALLY LEFT BLANK

FINANCIAL SECTION

Independent Auditor's Report

City of Mansfield
Richland County
30 North Diamond Street
Mansfield, Ohio 44902

To the Members of Council and Mayor:

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 of Mansfield 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.

Emphasis of Matter

As discussed in Note 3 to the financial statements, the City of Mansfield restated beginning net position as a result of a change in accounting principle by implementing GASB Statement No. 101, "Compensated Absences". Our opinions are not modified with respect to this matter.

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 of Mansfield'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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Mansfield'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 of Mansfield'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, schedules of net pension and other postemployment benefit assets and liabilities and pension and other postemployment benefit contributions, and budgetary comparison information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2025 on our consideration of the City of Mansfield's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Mansfield'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 of Mansfield's internal control over financial reporting and compliance.

Julian & Grube, Inc.

Julian & Grube, Inc.
June 26, 2025

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

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

Financial Highlights

Key financial highlights for 2024 are as follows:

- The total net position of the City increased \$6,552,870 from December 31, 2023's restated net position. Net position of governmental activities decreased \$4,072,325 or 2.39% from December 31, 2023's restated net position and net position of business-type activities increased \$10,625,195 or 14.90% from December 31, 2023's net position.
- General revenues accounted for \$46,209,452 or 69.15% of total governmental activities revenue. Program specific revenues accounted for \$20,616,668 or 30.85% of total governmental activities revenue.
- The City had \$62,437,469 in expenses related to governmental activities; \$20,616,668 of these expenses were offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$41,820,801 were offset by general revenues (primarily property taxes, municipal income taxes and unrestricted grants and entitlements) of \$46,209,452.
- The general fund had revenues and other financing sources of \$29,845,310 in 2024. The expenditures and other financing uses of the general fund totaled \$30,135,556 in 2024. The net decrease in fund balance for the general fund was \$290,246 or 1.69%.
- The safety services fund had revenues and other financing sources of \$30,382,659 in 2024. The expenditures and other financing uses of the safety services fund totaled \$30,279,795 in 2024. The net increase in fund balance for the safety services fund was \$102,864 or 8.71%.
- The American Rescue Plan fund had revenues of \$3,422,019 and expenditures of \$3,422,019 in 2024.
- Net position for the business-type activities, which are made up of the water, sewer and airport enterprise funds, increased in 2024 by \$10,625,195.
- The water enterprise fund had operating revenues of \$16,334,243 and operating expenses of \$12,584,907. The water fund had \$785,216 in non-operating revenues, \$1,228,667 in non-operating expenses, transfers out of \$48,736 and capital contributions of \$48,000. Net position of the water fund increased \$3,305,149 or 18.98%.
- The sewer enterprise fund had operating revenues of \$14,199,829 and operating expenses of \$13,058,478. The sewer fund had \$328,057 in non-operating expense, transfers out of \$44,660, and capital contributions of \$845,815. The net position of the sewer fund increased \$1,614,449 or 4.25%.
- The airport enterprise fund had operating revenues of \$183,739 and operating expenses of \$1,909,219. The airport fund had \$595 in non-operating revenues, \$21,691 in non-operating expenses, transfer in of \$924,082, transfers out of \$20,548, and capital contributions of \$6,757,023. Net position of the airport fund increased \$5,913,981 or 37.53%.

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

Using this Annual Comprehensive Financial Report

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

The statement of net position and statement of activities provide information about the activities of the City as a whole, presenting both an aggregate view of the City's finances and a longer-term view of those finances. 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 remains for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the City of Mansfield as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2024?" The statement of net position and the statement of activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's *net position* and changes in that net position. This change in net position is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

In the statement of net position and the statement of activities, the City is divided into two distinct kinds of activities:

Governmental activities - Most of the City's programs and services are reported here including police, fire, street maintenance, capital improvements and general administration. These services are funded primarily by property and intergovernmental revenues including federal and state grants and other shared revenues.

Business-type activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The City's water, sewer and airport operations are reported here.

Reporting the City's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. 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, safety services, American Rescue Plan, water, sewer, and airport funds.

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund, safety services fund, and American Rescue Plan fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary Funds

The City maintains two types of proprietary funds, enterprise and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer and airport operations. The City's water, sewer, and airport enterprise funds are considered major funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. 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. Custodial funds are the City's only fiduciary fund type.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information (RSI)

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's general fund, safety services fund, and American Rescue Plan fund budgetary schedules, net pension liability/asset, net OPEB liability/asset.

CITY OF MANSFIELD, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)**

Government-Wide Financial Analysis

The statement of net position provides the perspective of the City as a whole. The table below provides a summary of the City's net position at December 31, 2024 compared to 2023. For the table below, amounts for 2024 have been presented in accordance with the provisions of GASB Statement No. 101 (see Note 3) while amounts for 2023 have been presented in accordance with previous guidance.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current assets	\$ 59,282,384	\$ 62,984,871	\$ 27,951,906	\$ 39,153,068	\$ 87,234,290	\$ 102,137,939
Net pension asset	111,916	84,705	53,045	38,567	164,961	123,272
Net OPEB asset	533,655	-	252,940	-	786,595	-
Capital assets, net	185,964,495	188,026,724	111,976,735	93,475,778	297,941,230	281,502,502
Total assets	245,892,450	251,096,300	140,234,626	132,667,413	386,127,076	383,763,713
Deferred outflows of resources	25,605,013	27,045,262	2,719,224	4,203,596	28,324,237	31,248,858
Liabilities						
Current liabilities	9,903,145	13,557,584	1,811,919	1,829,805	11,715,064	15,387,389
Long-term liabilities:						
Due within one year	4,141,975	3,349,509	2,596,954	2,613,571	6,738,929	5,963,080
Net pension liability	67,093,786	64,257,166	7,736,642	8,707,576	74,830,428	72,964,742
Net OPEB liability	3,836,863	3,769,651	-	176,135	3,836,863	3,945,786
Other amounts	9,828,612	9,201,356	48,110,575	50,804,538	57,939,187	60,005,894
Total liabilities	94,804,381	94,135,266	60,256,090	64,131,625	155,060,471	158,266,891
Deferred inflows of resources	10,383,810	11,404,846	777,377	1,444,196	11,161,187	12,849,042
Net Position						
Net investment in capital assets	182,601,961	184,025,988	71,488,229	61,434,157	254,090,190	245,460,145
Restricted	18,788,867	18,695,256	305,985	38,567	19,094,852	18,733,823
Unrestricted (deficit)	(35,081,556)	(30,119,794)	10,126,169	9,822,464	(24,955,387)	(20,297,330)
Total net position	\$ 166,309,272	\$ 172,601,450	\$ 81,920,383	\$ 71,295,188	\$ 248,229,655	\$ 243,896,638

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

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

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

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

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

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

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

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, respectively, not accounted for as deferred inflows/outflows.

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2024, the City's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$248,229,655. At year-end, net positions were \$166,309,272 and \$81,920,383 for the governmental activities and the business-type activities, respectively.

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented 77.16% of total assets. Capital assets include land, construction in progress, land improvements, buildings and improvements, machinery and equipment, infrastructure, and intangible right-to-use assets. Net investment in capital assets at December 31, 2024 was \$182,601,961 and \$71,488,229 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the City's net position, \$19,094,852, represents resources that are subject to external restriction on how they may be used. In the governmental activities, the remaining balance of unrestricted net position is a deficit of \$35,081,556.

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

During 2024, the City implemented GASB Statement No. 101 (see Note 3). For the table below, the implementation has been reported as a change in accounting principle. The table below shows the comparative analysis of changes in net position for 2024 compared to 2023.

	Change in Net Position					
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for services and sales	\$ 7,947,514	\$ 6,363,295	\$ 30,644,196	\$ 29,019,909	\$ 38,591,710	\$ 35,383,204
Operating grants and contributions	12,281,385	27,619,529	-	-	12,281,385	27,619,529
Capital grants and contributions	<u>387,769</u>	<u>386,737</u>	<u>-</u>	<u>-</u>	<u>387,769</u>	<u>386,737</u>
Total program revenues	<u>20,616,668</u>	<u>34,369,561</u>	<u>30,644,196</u>	<u>29,019,909</u>	<u>51,260,864</u>	<u>63,389,470</u>
General revenues:						
Property taxes	2,343,641	2,095,601	-	-	2,343,641	2,095,601
Income taxes	37,662,752	39,658,501	-	-	37,662,752	39,658,501
Other taxes	736,037	755,773	-	-	736,037	755,773
Grants and entitlements	2,832,642	2,853,295	-	37,500	2,832,642	2,890,795
Interest and fair value adjustment	2,205,189	2,433,920	785,811	1,121,731	2,991,000	3,555,651
Other	<u>429,191</u>	<u>514,338</u>	<u>73,615</u>	<u>123,355</u>	<u>502,806</u>	<u>637,693</u>
Total general revenues	<u>46,209,452</u>	<u>48,311,428</u>	<u>859,426</u>	<u>1,282,586</u>	<u>47,068,878</u>	<u>49,594,014</u>
Total revenues	<u>66,826,120</u>	<u>82,680,989</u>	<u>31,503,622</u>	<u>30,302,495</u>	<u>98,329,742</u>	<u>112,983,484</u>
Expenses:						
General government	14,550,368	14,730,202	-	-	14,550,368	14,730,202
Security of persons and property	34,845,534	34,507,326	-	-	34,845,534	34,507,326
Transportation	7,346,787	6,720,266	-	-	7,346,787	6,720,266
Community environment	3,972,111	2,597,678	-	-	3,972,111	2,597,678
Leisure time activity	1,569,321	1,183,261	-	-	1,569,321	1,183,261
Interest	<u>153,348</u>	<u>201,086</u>	<u>-</u>	<u>-</u>	<u>153,348</u>	<u>201,086</u>
Water	-	-	13,888,174	11,035,544	13,888,174	11,035,544
Sewer	-	-	13,528,691	13,761,794	13,528,691	13,761,794
Airport	<u>-</u>	<u>-</u>	<u>1,922,538</u>	<u>1,550,377</u>	<u>1,922,538</u>	<u>1,550,377</u>
Total expenses	<u>62,437,469</u>	<u>59,939,819</u>	<u>29,339,403</u>	<u>26,347,715</u>	<u>91,776,872</u>	<u>86,287,534</u>
Change in net position before transfers	4,388,651	22,741,170	2,164,219	3,954,780	6,552,870	26,695,950
Transfers	<u>(8,460,976)</u>	<u>(5,405,529)</u>	<u>8,460,976</u>	<u>5,405,529</u>	<u>-</u>	<u>-</u>
Change in net position	<u>(4,072,325)</u>	<u>17,335,641</u>	<u>10,625,195</u>	<u>9,360,309</u>	<u>6,552,870</u>	<u>26,695,950</u>
Net position at beginning of year, as previously reported	172,601,450	155,265,809	71,295,188	61,934,879	243,896,638	217,200,688
Change in accounting principle	<u>(2,219,853)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,219,853)</u>	<u>-</u>
Net position at beginning of year, restated	<u>170,381,597</u>	<u>155,265,809</u>	<u>71,295,188</u>	<u>61,934,879</u>	<u>241,676,785</u>	<u>217,200,688</u>
Net position at end of year	<u>\$ 166,309,272</u>	<u>\$ 172,601,450</u>	<u>\$ 81,920,383</u>	<u>\$ 71,295,188</u>	<u>\$ 248,229,655</u>	<u>\$ 243,896,638</u>

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

Governmental Activities

Governmental activities net position decreased \$4,072,325 in 2024.

The state and federal government contributed to the City a total of \$12,669,154 in operating and capital grants and contributions. These revenues are restricted to a particular program or purpose. Of this total, \$3,568,633 subsidized transportation programs. The decrease in operating grants and contributions was the result of the City receiving additional federal assistance under the American Rescue Plan Act of 2021 during 2023.

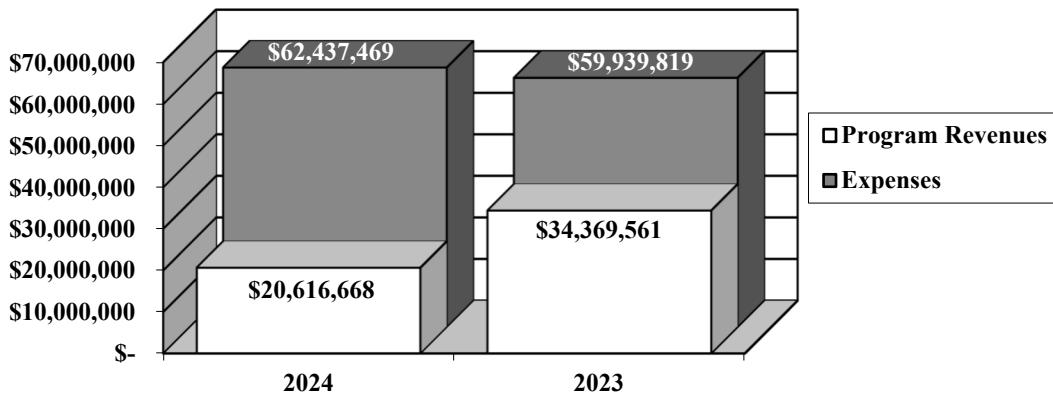
General revenues totaled \$46,209,452 and amounted to 69.15% of total governmental revenues. These revenues primarily consist of property, income and other taxes revenue of \$40,742,430, as well as grants and entitlements not restricted to specific programs, including local government assistance, making up \$2,832,642. Income taxes decreased \$1,995,749 due to less than anticipated income tax collection in the City.

Overall, expenses of the governmental activities remained stable with an increase of \$2,497,650 or 4.17% which is primarily due to general inflationary trends.

Security of persons and property, which includes police and fire department operations, accounted for \$34,845,534 or 55.81% of the total expenses of the City. Security of persons and property expenses were partially funded by \$3,824,600 in direct charges to users of the services and \$4,172,989 in operating grants and contribution. General government expenses totaled \$14,550,368. General government expenses were funded by \$3,798,328 in direct charges to users of the services, \$1,600,184 in operating grants and contributions and \$387,769 in capital grants and contributions.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The graph below shows total governmental expenses and the portion of those expenses offset by program revenues:

Governmental Activities – Program Revenues vs. Total Expenses



CITY OF MANSFIELD, OHIO

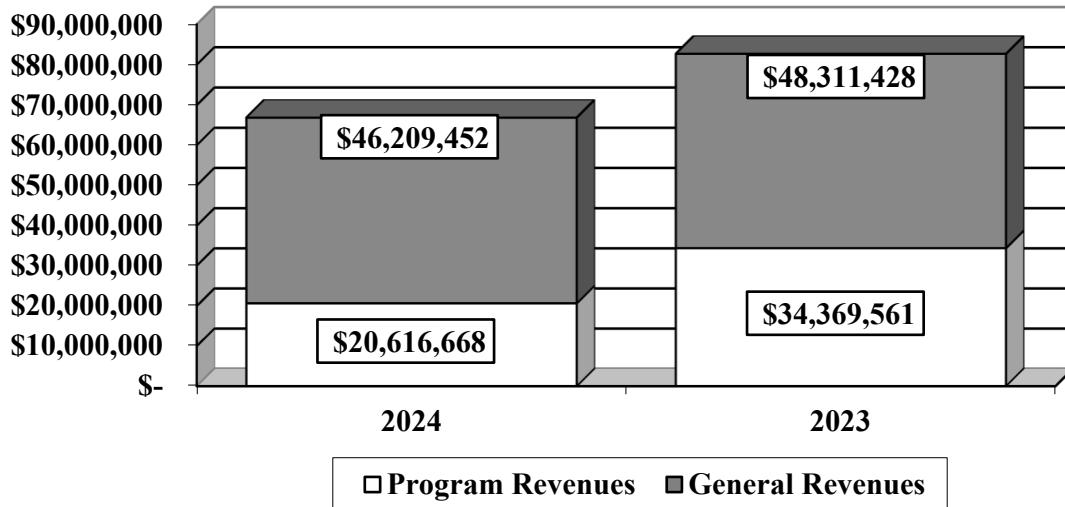
MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted state grants and entitlements for 2024 compared to 2023.

	Governmental Activities		2023			
	2024	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services	
Program Expenses:						
General government	\$ 14,550,368	\$ 8,764,087	\$ 14,730,202	\$ (5,386,779)		
Security of persons and property	34,845,534	26,847,945	34,507,326	26,918,661		
Transportation	7,346,787	3,468,698	6,720,266	1,890,703		
Community environment	3,972,111	1,439,097	2,597,678	934,610		
Leisure time activities	1,569,321	1,147,626	1,183,261	1,011,977		
Interest	153,348	153,348	201,086	201,086		
Total Expenses	<u>\$ 62,437,469</u>	<u>\$ 41,820,801</u>	<u>\$ 59,939,819</u>	<u>\$ 25,570,258</u>		

The chart below illustrates the City's program revenues versus general revenues for 2024 and 2023.

Governmental Activities – General and Program Revenues



THIS SPACE INTENTIONALLY LEFT BLANK

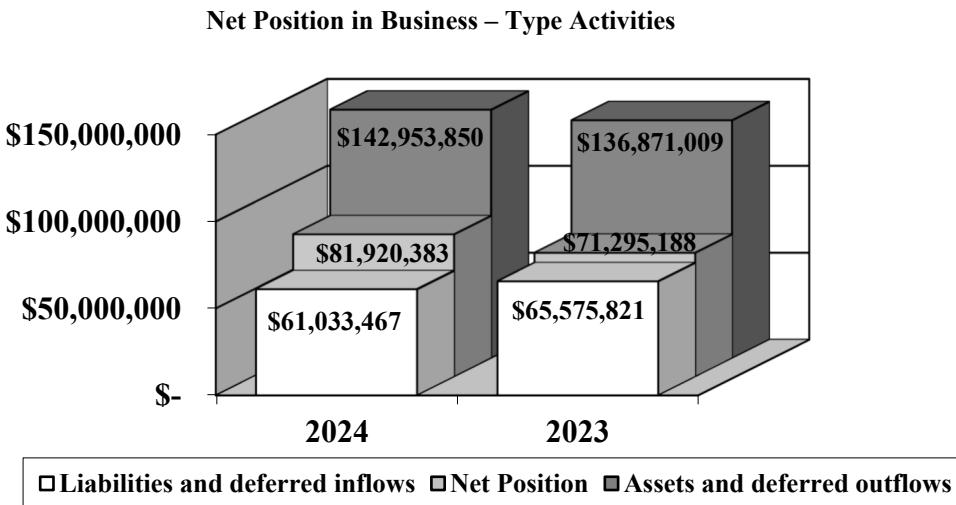
CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

Business-Type Activities

Business-type activities include the water, sewer and airport enterprise funds. These programs had program revenues of \$30,644,196, general revenues of \$859,426, transfers in of \$8,460,976 and expenses of \$29,339,403 for 2024.

The graph below shows the business-type activities assets and deferred outflows, liabilities and deferred inflows and net position at December 31, 2024 and December 31, 2023.



Overall, expenses of the business-type activities increased \$2,991,688 or 11.35%. This increase is primarily the result of general inflationary trends and higher cost of services during 2024.

Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City's net resources available for spending at year-end.

The City's governmental funds reported a combined fund balance of \$36,086,446 which is \$430,407 higher than last year's total of \$35,656,039. The schedule that follows indicates the fund balances and the total change in fund balances as of December 31, 2024 and 2023 for all major and non-major governmental funds.

	Fund Balances	Fund Balances	Change
	<u>12/31/2024</u>	<u>12/31/2023</u>	
Major funds:			
General	\$ 16,834,182	\$ 17,124,428	\$ (290,246)
Safety services	1,283,521	1,180,657	102,864
American Rescue Plan	-	-	-
Other nonmajor governmental funds	<u>17,968,743</u>	<u>17,350,954</u>	<u>617,789</u>
Total	\$ 36,086,446	\$ 35,656,039	\$ 430,407

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

General Fund

The City's general fund balance decreased \$290,246. The table that follows assists in illustrating the revenues of the general fund.

	2024 <u>Amount</u>	2023 <u>Amount</u>	Change	Percentage Change
Revenues				
Property and other taxes	\$ 2,282,514	\$ 1,754,247	\$ 528,267	30.11 %
Income taxes	19,178,088	19,098,513	79,575	0.42 %
Licenses, permits and fees	1,549,889	1,654,307	(104,418)	(6.31) %
Fines, forfeitures and settlements	1,138,708	997,092	141,616	14.20 %
Intergovernmental	2,719,416	2,625,437	93,979	3.58 %
Special assessments	31,084	27,119	3,965	14.62 %
Interest and fair value adjustment	2,057,025	2,356,172	(299,147)	(12.70) %
Other	249,920	384,004	(134,084)	(34.92) %
Total	<u>\$ 29,206,644</u>	<u>\$ 28,896,891</u>	<u>\$ 309,753</u>	<u>1.07 %</u>

Revenue of the general fund increased \$309,753 or 1.07%. Tax revenue (income tax, property and other taxes) represents 73.48% of all general fund revenue. The increase in property and other taxes is primarily due to an increase in property tax collections. Fines, forfeitures and settlements increased due to an increase in court costs collected during 2024 and an increase in income tax penalty receipts during 2024 compared to 2023. Special assessments increased due to an increase in special assessment collections during 2024. Investment income decreased due to the fair value adjustment recorded at December 31, 2024. Other revenue decreased due to a decrease in reimbursements received in 2024 compared to 2023. All other revenues remained comparable to 2023.

The table that follows assists in illustrating the expenditures of the general fund.

	2024 <u>Amount</u>	2023 <u>Amount</u>	Change	Percentage Change
Expenditures				
General government	\$ 11,477,984	\$ 11,437,751	\$ 40,233	0.35 %
Security of persons and property	8,425	12,816	(4,391)	(34.26) %
Community environment	978,583	1,007,924	(29,341)	(2.91) %
Leisure time activity	7,156	999	6,157	616.32 %
Capital outlay	164,897	207,076	(42,179)	(20.37) %
Debt service	87,323	78,229	9,094	11.62 %
Total	<u>\$ 12,724,368</u>	<u>\$ 12,744,795</u>	<u>\$ (20,427)</u>	<u>(0.16) %</u>

Overall, general fund expenditures remained stable with a slight decrease of \$20,427 or 0.16%. Security of persons and property expenditures decreased due to a decrease in safety town expenses in 2024. Leisure time activities expenditures increased due to an increase in Adopt-A-Park service expenditures in 2024.

Safety Services Fund

The safety services fund had revenues and other financing sources of \$30,382,659 in 2024. The expenditures and other financing uses of the safety services fund totaled \$30,279,795 in 2024. The net increase in fund balance for the safety services fund was \$102,864. This increase is primarily due to an increase in property and income tax revenue and charges for service revenue.

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

American Rescue Plan Fund

The American Rescue Plan is reported as a major fund and had \$3,422,019 in revenues and \$3,422,019 in expenditures in 2024. These amounts represent slight decreases compared to the prior year as the City continues to appropriate and spend the grant money on qualifying project expenditures.

Budgeting Highlights

The City's budget is prepared according to Ohio and local laws and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The City constantly monitors the estimated revenues and appropriations and performs detailed reviews of each estimated revenue and appropriation account. During the course of 2024, the City amended the overall budget many different times as a result of these reviews and discussions with the various departments.

In the general fund, the actual revenues came in \$2,595,461 higher than they were in the final budget. Most of this variance came from higher actual income tax collections and higher interest revenue. Final budgeted revenues and other financing sources were \$500 more than the original budget, primarily to reflect higher estimated other revenues. The City uses a conservative approach when developing the revenue budget.

Actual expenditures and other financing uses were \$4,676,985 less than the amount in the final budget. Final budgeted expenditures and other financing uses were \$281,194 less than the original budget. The City over-appropriates resources when adopting its general fund budget in order to cover unforeseen expenditures that may arise during the year. This includes, for example, transfers to subsidize other funds' operations. Actual transfers out amounted to \$17,755,877 in 2024 or \$3,193,155 less than budgeted.

Proprietary Funds

The City's enterprise funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail.

The City's business-type funds, as presented on the statement of net position, reported a combined net position of \$82,038,043, which is \$10,833,579 more than last year's total of \$71,204,464.

The table below indicates the net position and the total change in net position as of December 31, 2024 and 2023 for all major and nonmajor business-type funds.

	Net Position 12/31/2024	Net Position 12/31/2023	Change
Major funds:			
Water	\$ 20,722,771	\$ 17,417,622	\$ 3,305,149
Sewer	39,644,607	38,030,158	1,614,449
Airport	21,670,665	15,756,684	5,913,981
Total	\$ 82,038,043	\$ 71,204,464	\$ 10,833,579

Water

Net position of the City's water fund increased \$3,305,149 or 18.98% during 2024 from \$17,417,622 to \$20,722,771. The water fund had operating revenues of \$16,334,243 and operating expenses of \$12,584,907. The water fund had \$785,216 in non-operating revenues, \$1,228,667 in non-operating expenses, transfers out of \$48,736, and capital contributions of \$48,000. The increase in net position is primarily the result of operating revenues outpacing operating expenditures.

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

Sewer

Net position of the City's sewer fund increased \$1,614,449 or 4.25% during 2024 from \$38,030,158 to \$39,644,607. The sewer fund had operating revenues of \$14,199,829 and operating expenses of \$13,058,478. The sewer fund had \$328,057 in non-operating expense, transfers out of \$44,660, and capital contributions of \$845,815. The increase in net position is primarily the result of operating revenues outpacing operating expenditures.

Airport

Net position of the City's airport fund increased \$5,913,981 or 37.53% during 2024 from \$15,756,684 to \$21,670,665. The airport fund had operating revenues of \$183,739 and operating expenses of \$1,909,219. The airport fund had \$595 in non-operating revenues, \$21,691 in non-operating expense, transfers in of \$924,082, transfers out of \$20,548, and capital contributions of \$6,757,023. The increase in net position is primarily the result of the transfer of capital assets from governmental activities to the airport fund during 2024.

Capital Assets and Debt Administration

Capital Assets

At the end of 2024, the City had \$297,941,230 (net of accumulated depreciation/amortization) invested in land, construction in progress, land improvements, buildings and improvements, machinery and equipment, infrastructure, and intangible right-to-use assets. Of this total, \$185,964,495 was reported in governmental activities and \$111,976,735 was reported in business-type activities.

For the governmental activities, the most significant capital asset activity during the year primarily involved various street improvement projects, most of which are still ongoing and reported as construction in progress (CIP). Also, the completion of water and airport construction projects were transferred from governmental activities to business-type activities as they were paid from the grants and ARPA fund. For the business-type activities, the most significant activity consisted of CIP additions for the water treatment plant improvements and various storm sewer projects.

The following table shows December 31, 2024 balances compared to December 31, 2023. Further detail on the City's capital assets can be found in Note 8 to the financial statements.

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

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 3,185,671	\$ 3,185,671	\$ 2,855,286	\$ 2,452,536	\$ 6,040,957	\$ 5,638,207
Construction in Progress	7,628,342	78,347,173	30,175,048	23,867,289	37,803,390	102,214,462
Land improvements	68,038,082	16,350,555	41,267,702	29,207,192	109,305,784	45,557,747
Buildings and improvements	4,086,016	4,379,575	8,053,483	8,306,719	12,139,499	12,686,294
Machinery and equipment	23,670,192	23,745,086	6,804,400	5,736,609	30,474,592	29,481,695
Infrastructure	78,873,257	61,498,063	22,758,436	23,825,229	101,631,693	85,323,292
Intangible right to use assets	482,935	520,601	62,380	80,204	545,315	600,805
Totals	<u>\$ 185,964,495</u>	<u>\$ 188,026,724</u>	<u>\$ 111,976,735</u>	<u>\$ 93,475,778</u>	<u>\$ 297,941,230</u>	<u>\$ 281,502,502</u>

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2024 and 2023.

	Governmental Activities	
	2024	2023
General obligation bonds	\$ 1,167,401	\$ 1,374,680
Notes payable - financed purchase agreements	1,992,099	2,340,234
Leases payable	248,182	79,910
SBITA payable	<u>112,527</u>	<u>320,108</u>
Total long-term obligations	<u><u>\$ 3,520,209</u></u>	<u><u>\$ 4,114,932</u></u>
Business-type Activities		
	2024	2023
General obligation bonds	\$ 49,971,452	\$ 52,298,460
Loans payable	129,952	308,589
Notes payable - financed purchase agreements	549,895	738,764
SBITA payable	<u>56,230</u>	<u>72,296</u>
Total long-term obligations	<u><u>\$ 50,707,529</u></u>	<u><u>\$ 53,418,109</u></u>

Further detail on the City's long-term obligations can be found in Note 9 to the financial statements.

Current Financial Related Activities

The City was awarded \$20,995,402 from the American Rescue Plan Act (ARPA) of 2021. With input from advisors, community leaders, and residents, the City administration has developed and finalized a plan to spend the full amount in a manner consistent with grant requirements. Allocations approved by City Council include \$3,692,037 for water and sewer projects, \$2,553,090 for capital investments in response to COVID-19, \$1,744,000 for negative economic impact assistance, \$1,547,214 for Title I community development initiatives, \$1,180,500 for negative economic impacts within the public sector workforce, \$142,314 for natural disaster preparedness, \$83,035 for community violence interventions, and \$53,212 for surface transportation projects. An additional \$10,000,000 was designated as revenue loss due to the COVID-19 public health emergency. Revenue replacement funds are being used to provide government services normally provided by the general fund, and/or funds supported by the general fund.

The most significant fund for which budgetary information is presented is the general fund. Actual revenues and other financing sources came in higher than final budgeted amounts as the City conservatively estimated income taxes for the year. However, when compared to 2023, actual income tax collections were essentially flat. This may be the result of recent changes to municipal income tax laws enacted by the state. Final appropriations were lower than original appropriations, mainly due to the reduction of budgeted general government expenditures. Actual expenditures and other financing uses came in lower than final budgeted amounts. This variance is primarily due to department heads diligently monitoring expenses while staying within budgetary limits.

With the development and adoption of several financial policies, the City remains committed to providing financial sustainability beyond a single budget cycle. The City used these policies to effectively and efficiently balance the 2024 budget with the projected resources available. Management closely monitors revenues and expenditures throughout the year and adjusts if needed. The continued goal of the City is to provide high quality services while maintaining healthy fund balances.

CITY OF MANSFIELD, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2024 (UNAUDITED)

The City has a policy to maintain a budget stabilization reserve with a target balance of twenty percent of the prior year's actual general fund expenditures. On December 31, 2024, the reserve balance was \$5,571,698 which is 90 percent of the calculated target balance. The purpose of this reserve is to ensure the City can provide consistent, uninterrupted municipal services in the event of economic disruption.

During 2024, the City set aside \$598,691 in the separation fund. The City previously calculated a target balance of \$2,708,012 based on an employee's age, years of service and compensated absence liability. After paying \$1,557,869 in separation payouts during the year, a balance of \$1,150,588 remained available to fund future separation liabilities. The City's goal is to fund the target balance at the beginning of each budget year.

During 2024, the City had \$72,682 set aside in the 27th pay reserve fund to ensure the City can fund, without interruption, the one additional pay which occurs every 11 calendar years. With the amount set aside in 2024, the cumulative balance of \$362,257 is on schedule to meet the \$798,345 calculated target balance needed to fund the 27 pays occurring in 2031.

Contacting the City's Financial Department

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives, spends or invests. If you have questions about this report or need financial information contact the Director of Finance, Kelly Blankenship, City of Mansfield, 30 North Diamond Street, Mansfield, Ohio 44902, telephone (419) 755-9781 or the website at ci.mansfield.oh.us.

CITY OF MANSFIELD, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and cash equivalents	\$ 42,782,754	\$ 14,285,593	\$ 57,068,347
Cash and cash equivalents in segregated accounts	119,817	-	119,817
Receivables:			
Income taxes	6,069,004	-	6,069,004
Real and other taxes	2,963,811	-	2,963,811
Motor vehicle registration taxes	31,490	-	31,490
Transient occupancy taxes	6,512	-	6,512
Accounts	614,523	3,167,360	3,781,883
Intergovernmental	4,008,357	790,979	4,799,336
Accrued interest	319,791	8,113	327,904
Loans	794,088	-	794,088
Leases	111,009	591,280	702,289
Special assessments	32,131	-	32,131
Materials and supplies inventory	1,040,659	251,247	1,291,906
Restricted assets:			
Equity in pooled cash and cash equivalents	270,778	8,974,994	9,245,772
Net pension asset	111,916	53,045	164,961
Net OPEB asset	533,655	252,940	786,595
Internal balance	117,660	(117,660)	-
Capital assets:			
Land and construction in progress	10,814,013	33,030,334	43,844,347
Depreciable/amortized capital assets, net	175,150,482	78,946,401	254,096,883
Total capital assets, net	<u>185,964,495</u>	<u>111,976,735</u>	<u>297,941,230</u>
Total assets	<u>245,892,450</u>	<u>140,234,626</u>	<u>386,127,076</u>
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	110,512	45,413	155,925
Asset retirement obligation	110,000	-	110,000
Pension	22,437,789	2,455,139	24,892,928
OPEB	2,946,712	218,672	3,165,384
Total deferred outflows of resources	<u>25,605,013</u>	<u>2,719,224</u>	<u>28,324,237</u>
Liabilities:			
Accounts payable	488,734	360,518	849,252
Contracts payable	-	1,062,836	1,062,836
Deposits held payable	192,315	-	192,315
Accrued wages and benefits payable	954,367	140,363	1,094,730
Payroll withholdings payable	23,259	3,316	26,575
Intergovernmental payable	648,963	110,529	759,492
Accrued interest payable	50,474	134,357	184,831
Claims payable	573,716	-	573,716
Asset retirement obligation	110,000	-	110,000
Unearned revenue	6,861,317	-	6,861,317
Long-term liabilities:			
Due within one year	4,141,975	2,596,954	6,738,929
Due greater than one year:			
Net pension liability	67,093,786	7,736,642	74,830,428
Net OPEB liability	3,836,863	-	3,836,863
Other amounts due in more than one year	9,828,612	48,110,575	57,939,187
Total liabilities	<u>94,804,381</u>	<u>60,256,090</u>	<u>155,060,471</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	2,432,000	-	2,432,000
Leases	124,279	578,039	702,318
Pension	3,933,606	47,345	3,980,951
OPEB	3,893,925	151,993	4,045,918
Total deferred inflows of resources	<u>10,383,810</u>	<u>777,377</u>	<u>11,161,187</u>
Net position:			
Net investment in capital assets	182,601,961	71,488,229	254,090,190
Restricted for:			
Capital projects	5,467,172	-	5,467,172
Community development	2,411,023	-	2,411,023
Transportation	4,311,355	-	4,311,355
Grants	1,429,338	-	1,429,338
Court services	2,872,626	-	2,872,626
Public safety	1,423,788	-	1,423,788
Parks and recreation	151,607	-	151,607
Pension/OPEB	573,966	305,985	879,951
Other purposes	147,992	-	147,992
Unrestricted (deficit)	(35,081,556)	10,126,169	(24,955,387)
Total net position	<u>\$ 166,309,272</u>	<u>\$ 81,920,383</u>	<u>\$ 248,229,655</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 14,550,368	\$ 3,798,328	\$ 1,600,184	\$ 387,769
Security of persons and property	34,845,534	3,824,600	4,172,989	-
Transportation	7,346,787	309,456	3,568,633	-
Community environment	3,972,111	6,185	2,526,829	-
Leisure time activity	1,569,321	8,945	412,750	-
Interest	153,348	-	-	-
Total governmental activities	<u>62,437,469</u>	<u>7,947,514</u>	<u>12,281,385</u>	<u>387,769</u>
Business-type activities:				
Water	13,888,174	16,331,311	-	-
Sewer	13,528,691	14,199,386	-	-
Airport	1,922,538	113,499	-	-
Total business-type activities	<u>29,339,403</u>	<u>30,644,196</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 91,776,872</u>	<u>\$ 38,591,710</u>	<u>\$ 12,281,385</u>	<u>\$ 387,769</u>

General revenues:

Property taxes levied for:
 General purposes
 Safety services
 Income taxes levied for:
 General purposes
 Safety services
 Street resurfacing
 Parks and recreation
 Street lighting
 Demolition
 Transient occupancy taxes
 Motor vehicle registration taxes
 Grants and entitlements not restricted
 to specific programs
 Interest and fair value adjustment
 Other

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

**Net position at beginning of year,
as previously reported**

Restatement - change in accounting principle

Net position at beginning of year, restated

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Governmental Activities		Business-type Activities	Total
\$ (8,764,087)	\$ -	\$ (8,764,087)	
(26,847,945)	-	(26,847,945)	
(3,468,698)	-	(3,468,698)	
(1,439,097)	-	(1,439,097)	
(1,147,626)	-	(1,147,626)	
(153,348)	-	(153,348)	
<u>(41,820,801)</u>	<u>-</u>	<u>(41,820,801)</u>	
		2,443,137	2,443,137
		670,695	670,695
		<u>(1,809,039)</u>	<u>(1,809,039)</u>
		1,304,793	1,304,793
<u>(41,820,801)</u>	<u>1,304,793</u>	<u>(40,516,008)</u>	
1,951,466	-	1,951,466	
392,175	-	392,175	
18,830,405	-	18,830,405	
11,770,299	-	11,770,299	
4,708,251	-	4,708,251	
1,035,671	-	1,035,671	
376,607	-	376,607	
941,519	-	941,519	
270,614	-	270,614	
465,423	-	465,423	
2,832,642	-	2,832,642	
2,205,189	785,811	2,991,000	
<u>429,191</u>	<u>73,615</u>	<u>502,806</u>	
<u>46,209,452</u>	<u>859,426</u>	<u>47,068,878</u>	
<u>(8,460,976)</u>	<u>8,460,976</u>	<u>-</u>	
<u>37,748,476</u>	<u>9,320,402</u>	<u>47,068,878</u>	
(4,072,325)	10,625,195	6,552,870	
172,601,450	71,295,188	243,896,638	
<u>(2,219,853)</u>	<u>-</u>	<u>(2,219,853)</u>	
170,381,597	71,295,188	241,676,785	
<u>\$ 166,309,272</u>	<u>\$ 81,920,383</u>	<u>\$ 248,229,655</u>	

CITY OF MANSFIELD, OHIO

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024**

	General	Safety Services	American Rescue Plan	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in pooled cash and cash equivalents	\$ 15,936,644	\$ 1,827,680	\$ 7,148,698	\$ 15,389,100	\$ 40,302,122
Cash and cash equivalents in segregated accounts	52,652	310	-	66,855	119,817
Receivables:					
Income taxes	3,034,502	1,896,564	-	1,137,938	6,069,004
Real and other taxes	2,471,349	492,462	-	-	2,963,811
Motor vehicle registration taxes	-	-	-	31,490	31,490
Transient occupancy taxes	-	-	-	6,512	6,512
Accounts	215,948	-	-	398,575	614,523
Intergovernmental	1,476,422	50,140	-	2,481,795	4,008,357
Accrued interest	303,804	-	-	15,987	319,791
Loans	-	-	-	794,088	794,088
Leases	111,009	-	-	-	111,009
Special assessments	27,999	-	-	4,132	32,131
Materials and supplies inventory	43,691	85,083	-	869,318	998,092
Restricted assets:					
Equity in pooled cash and cash equivalents	270,778	-	-	-	270,778
Total assets	<u><u>\$ 23,944,798</u></u>	<u><u>\$ 4,352,239</u></u>	<u><u>\$ 7,148,698</u></u>	<u><u>\$ 21,195,790</u></u>	<u><u>\$ 56,641,525</u></u>
Liabilities:					
Accounts payable	\$ 52,127	\$ 12,078	\$ 287,381	\$ 82,544	\$ 434,130
Deposits held payable from restricted assets	192,315	-	-	-	192,315
Accrued wages and benefits payable	136,977	708,038	-	76,064	921,079
Payroll withholdings payable	4,871	14,156	-	2,486	21,513
Compensated absences payable	110,860	4,083	-	-	114,943
Intergovernmental payable	90,876	481,988	-	53,242	626,106
Uncarned revenue	-	-	6,861,317	-	6,861,317
Total liabilities	<u><u>588,026</u></u>	<u><u>1,220,343</u></u>	<u><u>\$ 7,148,698</u></u>	<u><u>214,336</u></u>	<u><u>9,171,403</u></u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	2,027,000	405,000	-	-	2,432,000
Unavailable revenue	4,371,311	1,443,375	-	3,012,711	8,827,397
Leases	124,279	-	-	-	124,279
Total deferred inflows of resources	<u><u>6,522,590</u></u>	<u><u>1,848,375</u></u>	<u><u>-</u></u>	<u><u>3,012,711</u></u>	<u><u>11,383,676</u></u>
Fund balances:					
Nonspendable	121,114	85,083	-	869,318	1,075,515
Restricted	-	1,198,438	-	13,260,732	14,459,170
Committed	1,425,621	-	-	3,838,693	5,264,314
Assigned	8,705,537	-	-	-	8,705,537
Unassigned	6,581,910	-	-	-	6,581,910
Total fund balances	<u><u>16,834,182</u></u>	<u><u>1,283,521</u></u>	<u><u>-</u></u>	<u><u>17,968,743</u></u>	<u><u>36,086,446</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 23,944,798</u></u>	<u><u>\$ 4,352,239</u></u>	<u><u>\$ 7,148,698</u></u>	<u><u>\$ 21,195,790</u></u>	<u><u>\$ 56,641,525</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2024**

Total governmental fund balances	\$ 36,086,446
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	172,914,012
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows of resources in the funds.	
Income taxes receivable	\$ 4,182,442
Real and other taxes receivable	525,298
Accounts receivable	878,424
Intergovernmental receivable	3,000,346
Special assessments receivable	32,131
Accrued interest receivable	208,756
Total	<u>8,827,397</u>
Internal service funds are used by management to charge the costs of garage operations, information technology, utility collections, health insurance, property/liability insurance, and workers' compensation to the individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds, plus \$117,660 allocated to business-type activities, are included in the governmental activities in the statement of net position.	13,733,373
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.	(49,905)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.	110,512
Unamortized premiums on bond issuances are not recognized in the funds.	(33,901)
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.	
Net pension asset	99,503
Deferred outflows of resources	21,858,123
Deferred inflows of resources	(3,853,961)
Net pension liability	<u>(65,283,259)</u>
Total	(47,179,594)
The net OPEB asset and net OPEB liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.	
Net OPEB asset	474,463
Deferred outflows of resources	2,892,879
Deferred inflows of resources	(3,859,580)
Net OPEB liability	<u>(3,836,863)</u>
Total	(4,329,101)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
General obligation bonds payable	1,133,500
Notes payable - financed purchase obligations	1,948,761
Leases payable	248,182
SBITA payable	104,089
Police and fire pension liability	656,937
Compensated absences	9,678,498
Total	<u>(13,769,967)</u>
Net position of governmental activities	<u>\$ 166,309,272</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General	Safety Services	(Formerly Major) Grants	American Rescue Plan	Other Governmental Funds	Total Governmental Funds
Revenues:						
Real and other taxes	\$ 2,145,876	\$ 429,466		\$ -	\$ -	\$ 2,575,342
Income taxes	19,178,088	11,987,601		-	7,192,429	38,358,118
Transient occupancy tax	136,638	-		-	133,976	270,614
Motor vehicle registration tax	-	-		-	465,423	465,423
Charges for services	-	2,143,917		-	1,037,462	3,181,379
Licenses, permits and fees	1,549,889	123,767		-	124,060	1,797,716
Fines, forfeitures and settlements	1,138,708	41,015		-	1,353,901	2,533,624
Intergovernmental	2,719,416	58,606		3,422,019	8,946,948	15,146,989
Special assessments	31,084	-		-	4,786	35,870
Interest and fair value adjustment	2,057,025	-		-	87,593	2,144,618
Other	249,920	201,797		-	1,537,114	1,988,831
Total revenues	29,206,644	14,986,169		3,422,019	20,883,692	68,498,524
Expenditures:						
Current:						
General government	11,477,984	-		313,339	1,833,895	13,625,218
Security of persons and property	8,425	29,619,924		48,000	2,413,298	32,089,647
Transportation	-	-		-	4,513,158	4,513,158
Community environment	978,583	-		254,553	2,652,542	3,885,678
Leisure time activity	7,156	-		82,943	1,437,482	1,527,581
Capital outlay	164,897	-		2,723,184	8,016,317	10,904,398
Debt service:						
Principal retirement	81,458	48,995		-	670,045	800,498
Interest	5,865	29,487		-	108,635	143,987
Total expenditures	12,724,368	29,698,406		3,422,019	21,645,372	67,490,165
Excess (deficiency) of revenues over (under) expenditures	16,482,276	(14,712,237)		-	(761,680)	1,008,359
Other financing sources (uses):						
Lease transaction	161,982	-		-	46,392	208,374
Transfers in	476,684	15,396,490		-	1,385,608	17,258,782
Transfers (out)	(17,411,188)	(581,389)		-	(52,531)	(18,045,108)
Total other financing sources (uses)	(16,772,522)	14,815,101		-	1,379,469	(577,952)
Net change in fund balances	(290,246)	102,864		-	617,789	430,407
Fund balances at beginning of year, as previously reported	17,124,428	1,180,657	904,229	-	16,446,725	35,656,039
Adjustment - changes from major fund to nonmajor fund	-	-	(904,229)	-	904,229	-
Fund balances at beginning of year, as adjusted	17,124,428	1,180,657	-	-	17,350,954	35,656,039
Fund balances at end of year	\$ 16,834,182	\$ 1,283,521		\$ -	\$ 17,968,743	\$ 36,086,446

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024**

Net change in fund balances - total governmental funds \$ 430,407

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/amortization expense. This is the amount by which capital outlays exceeds depreciation/amortization expense in the current period.

Capital asset additions	\$ 11,096,580
Current year depreciation/amortization	(4,996,978)
Total	6,099,602

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.

(86,348)

Capital assets paid from governmental funds relating to enterprise activities were transferred upon completion from governmental activities to the enterprise funds.

(7,650,838)

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

Income taxes	(695,366)
Real and other taxes	(231,701)
Charges for service	403,339
Intergovernmental revenues	(1,204,833)
Special assessments	(4,414)
Investment income	60,571
Total	(1,672,404)

Proceeds of leases are reported as other financing sources in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statement of net position.

(208,374)

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

800,498

In the statement of activities, interest is accrued on outstanding debt obligations, whereas in governmental funds, an interest expenditure is reported when due:

Decrease in accrued interest payable	7,623
Amortization of deferred amounts on refunding	(22,103)
Amortization of bond premiums	6,779
Total	(7,701)

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

(103,161)

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

Pension	4,495,418
OPEB	75,976
Total	4,571,394

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

Pension	(6,589,108)
OPEB	(144,803)
Total	(6,733,911)

The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds, plus \$208,834 allocated to business-type activities, is allocated among the governmental activities.

488,511

Change in net position of governmental activities

\$ (4,072,325)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2024**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Water	Sewer	Airport	Total	
	Water	Sewer	Airport	Total	
Assets:					
Current assets:					
Equity in pooled cash and cash equivalents	\$ 9,007,678	\$ 5,181,872	\$ 96,043	\$ 14,285,593	\$ 2,480,632
Receivables:					
Accounts	1,794,455	1,367,862	5,043	3,167,360	-
Accrued interest	-	-	8,113	8,113	-
Intergovernmental	-	790,979	-	790,979	-
Leases	-	-	51,771	51,771	-
Materials and supplies inventory	186,740	18,911	45,596	251,247	42,567
Total current assets	<u>10,988,873</u>	<u>7,359,624</u>	<u>206,566</u>	<u>18,555,063</u>	<u>2,523,199</u>
Noncurrent assets:					
Leases receivable	-	-	539,509	539,509	-
Net pension asset	25,839	24,270	2,936	53,045	12,413
Net OPEB asset	123,212	115,729	13,999	252,940	59,192
Capital assets:					
Land and construction in progress	29,636,230	2,126,497	1,267,607	33,030,334	-
Depreciable/amortized capital assets, net	14,028,541	43,919,217	20,998,643	78,946,401	13,050,483
Total capital assets, net	<u>43,664,771</u>	<u>46,045,714</u>	<u>22,266,250</u>	<u>111,976,735</u>	<u>13,050,483</u>
Restricted assets:					
Equity in pooled cash and cash equivalents	8,974,994	-	-	8,974,994	-
Total restricted assets	<u>8,974,994</u>	<u>-</u>	<u>-</u>	<u>8,974,994</u>	<u>-</u>
Total noncurrent assets	<u>52,788,816</u>	<u>46,185,713</u>	<u>22,822,694</u>	<u>121,797,223</u>	<u>13,122,088</u>
Total assets	<u>63,777,689</u>	<u>53,545,337</u>	<u>23,029,260</u>	<u>140,352,286</u>	<u>15,645,287</u>
Deferred outflows of resources:					
Unamortized deferred charges on debt refunding	-	45,413	-	45,413	-
Pension	1,202,722	1,112,686	139,731	2,455,139	579,666
OPEB	106,519	100,051	12,102	218,672	53,833
Total deferred outflows of resources	<u>1,309,241</u>	<u>1,258,150</u>	<u>151,833</u>	<u>2,719,224</u>	<u>633,499</u>
Liabilities:					
Current liabilities:					
Accounts payable	211,869	137,610	11,039	360,518	54,604
Contracts payable	1,062,836	-	-	1,062,836	-
Accrued wages and benefits payable	71,294	61,414	7,655	140,363	33,288
Payroll withholdings payable	1,702	1,614	-	3,316	1,746
Intergovernmental payable	56,850	46,399	7,280	110,529	22,857
Accrued interest payable	100,831	28,891	4,635	134,357	569
Claims payable	-	-	-	-	573,716
OPWC loans payable	10,000	-	-	10,000	-
OWDA loans payable	25,579	59,373	-	84,952	-
General obligation bonds payable	977,206	1,312,794	-	2,290,000	-
SBITA payable	8,677	8,677	-	17,354	2,604
Notes payable - financed purchase obligations	-	85,201	109,447	194,648	43,338
Total current liabilities	<u>2,526,844</u>	<u>1,741,973</u>	<u>140,056</u>	<u>4,408,873</u>	<u>732,722</u>
Long-term liabilities:					
OPWC loans payable	35,000	-	-	35,000	-
General obligation bonds payable	37,914,390	9,767,062	-	47,681,452	-
SBITA payable	19,438	19,438	-	38,876	5,834
Notes payable - financed purchase obligations	-	-	355,247	355,247	-
Net pension liability	3,768,664	3,539,800	428,178	7,736,642	1,810,527
Total long-term liabilities	<u>41,737,492</u>	<u>13,326,300</u>	<u>783,425</u>	<u>55,847,217</u>	<u>1,816,361</u>
Total liabilities	<u>44,264,336</u>	<u>15,068,273</u>	<u>923,481</u>	<u>60,256,090</u>	<u>2,549,083</u>
Deferred inflows of resources:					
Leases	-	-	578,039	578,039	-
Pension	24,927	22,128	290	47,345	79,645
OPEB	74,896	68,479	8,618	151,993	34,345
Total deferred inflows of resources	<u>99,823</u>	<u>90,607</u>	<u>586,947</u>	<u>777,377</u>	<u>113,990</u>
Net position:					
Net investment in capital assets	14,691,935	34,994,738	21,801,556	71,488,229	13,042,045
Restricted for pension/OPEB	149,051	139,999	16,935	305,985	71,605
Unrestricted (deficit)	5,881,785	4,509,870	(147,826)	10,243,829	502,063
Total net position	<u>\$ 20,722,771</u>	<u>\$ 39,644,607</u>	<u>\$ 21,670,665</u>	<u>\$ 82,038,043</u>	<u>\$ 13,615,713</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds				(117,660)	
Net position of business-type activities				<u>\$ 81,920,383</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Water	Sewer	Airport	Total	
	Water	Sewer	Airport	Total	
Operating revenues:					
Charges for services	\$ 16,331,311	\$ 14,199,386	\$ 4,583	\$ 30,535,280	\$ 18,606,116
Rental revenue	-	-	108,916	108,916	-
Other operating revenues	2,932	443	70,240	73,615	58,870
Total operating revenues	<u>16,334,243</u>	<u>14,199,829</u>	<u>183,739</u>	<u>30,717,811</u>	<u>18,664,986</u>
Operating expenses:					
Personal services	2,691,724	2,142,606	263,683	5,098,013	1,219,883
Fringe benefits	1,569,065	1,554,377	197,920	3,321,362	740,818
Contract services	5,251,449	5,784,230	480,063	11,515,742	4,117,298
Materials and supplies	1,662,699	942,947	79,963	2,685,609	767,895
Depreciation/amortization	798,532	2,006,345	849,063	3,653,940	465,675
Utilities	581,237	597,448	35,958	1,214,643	16,765
Claims expense	-	-	-	-	11,017,563
Other	30,201	30,525	2,569	63,295	-
Total operating expenses	<u>12,584,907</u>	<u>13,058,478</u>	<u>1,909,219</u>	<u>27,552,604</u>	<u>18,345,897</u>
Operating income (loss)	<u>3,749,336</u>	<u>1,141,351</u>	<u>(1,725,480)</u>	<u>3,165,207</u>	<u>319,089</u>
Nonoperating revenues (expenses):					
Interest expense	(1,228,667)	(328,057)	(21,691)	(1,578,415)	(1,660)
Loss on sale of capital assets	-	-	-	-	(13,490)
Interest income	785,216	-	595	785,811	-
Total nonoperating revenues (expenses)	<u>(443,451)</u>	<u>(328,057)</u>	<u>(21,096)</u>	<u>(792,604)</u>	<u>(15,150)</u>
Income (loss) before capital contributions and transfers	3,305,885	813,294	(1,746,576)	2,372,603	303,939
Transfer in	-	-	924,082	924,082	-
Transfer out	(48,736)	(44,660)	(20,548)	(113,944)	(23,812)
Capital contributions	48,000	845,815	6,757,023	7,650,838	-
Change in net position	3,305,149	1,614,449	5,913,981	10,833,579	280,127
Net position at beginning of year	<u>17,417,622</u>	<u>38,030,158</u>	<u>15,756,684</u>	<u>71,204,464</u>	<u>13,335,586</u>
Net position at end of year	<u><u>\$ 20,722,771</u></u>	<u><u>\$ 39,644,607</u></u>	<u><u>\$ 21,670,665</u></u>	<u><u>82,038,043</u></u>	<u><u>\$ 13,615,713</u></u>
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds				(208,384)	
Change in net position of business-type activities				<u><u>\$ 10,625,195</u></u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Water	Sewer	Airport	Total	
Cash flows from operating activities:					
Cash received from customers	\$ 16,356,642	\$ 14,387,910	\$ -	\$ 30,744,552	\$ -
Cash received from interfund services provided	-	-	-	-	18,606,116
Cash received from lease agreements	-	-	88,240	88,240	-
Cash received from other operations	2,932	443	70,240	73,615	58,870
Cash payments for personal services	(2,550,906)	(2,350,050)	(286,016)	(5,186,972)	(1,215,384)
Cash payments for fringe benefits	(1,540,699)	(1,479,409)	(188,410)	(3,208,518)	(715,687)
Cash payments for contractual services	(5,861,045)	(6,173,381)	(516,021)	(12,550,447)	(3,606,854)
Cash payments for materials and supplies	(1,670,266)	(948,322)	(72,833)	(2,691,421)	(742,367)
Cash payments for claims	-	-	-	-	(11,171,497)
Cash payments for other expenses	(30,074)	(29,432)	(2,569)	(62,075)	-
Net cash provided by (used in) operating activities	4,706,584	3,407,759	(907,369)	7,206,974	1,213,197
Cash flows from noncapital financing activities:					
Cash received from transfers in	-	-	924,082	924,082	-
Cash used in transfers out	(48,736)	(44,660)	(20,548)	(113,944)	(23,812)
Net cash provided by (used in) noncapital financing activities	(48,736)	(44,660)	903,534	810,138	(23,812)
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(10,688,345)	(3,035,849)	(882,759)	(14,606,953)	(54,520)
Principal retirement on general obligation bonds	(947,183)	(1,282,816)	-	(2,229,999)	-
Interest paid on general obligation bonds	(1,269,844)	(355,383)	-	(1,625,227)	-
Principal retirement on OPWC loans	(10,000)	-	-	(10,000)	-
Principal retirement on OWDA loans	(50,777)	(117,860)	-	(168,637)	-
Interest paid on OWDA loans	(637)	(1,478)	-	(2,115)	-
Principal retirement on note payable	-	(83,621)	(105,248)	(188,869)	(42,404)
Interest paid on note payable	-	(3,191)	(22,741)	(25,932)	(1,918)
Principal retirement on SBITAs	(8,033)	(8,033)	-	(16,066)	(2,411)
Interest paid on SBITAs	(807)	(807)	-	(1,614)	(242)
Net cash used in capital and related financing activities	(12,975,626)	(4,889,038)	(1,010,748)	(18,875,412)	(101,495)
Cash flows from investing activities:					
Interest received	783,575	-	6,214	789,789	-
Net cash provided by investing activities	783,575	-	6,214	789,789	-
Net increase (decrease) in cash and cash equivalents	(7,534,203)	(1,525,939)	(1,008,369)	(10,068,511)	1,087,890
Cash and cash equivalents at beginning of year	25,516,875	6,707,811	1,104,412	33,329,098	1,392,742
Cash and cash equivalents at end of year	\$ 17,982,672	\$ 5,181,872	\$ 96,043	\$ 23,260,587	\$ 2,480,632

-- Continued

CITY OF MANSFIELD, OHIO

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Water	Sewer	Airport	Total	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 3,749,336	\$ 1,141,351	\$ (1,725,480)	\$ 3,165,207	\$ 319,089
Adjustments:					
Depreciation/amortization	798,532	2,006,345	849,063	3,653,940	465,675
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:					
Materials and supplies inventory	(7,567)	(5,375)	7,130	(5,812)	(5,387)
Accounts receivable	25,331	158,524	(4,583)	179,272	-
Intergovernmental receivable	-	30,000	-	30,000	-
Lease receivable	-	-	698,184	698,184	-
Prepays	-	-	-	-	557,663
Net pension asset	(7,225)	(6,401)	(852)	(14,478)	(2,521)
Net OPEB asset	(123,212)	(115,729)	(13,999)	(252,940)	(59,192)
Deferred outflows - pension	532,332	575,387	54,697	1,162,416	390,829
Deferred outflows - OPEB	148,420	148,160	16,294	312,874	84,295
Accounts payable	80,973	(7,926)	(26,144)	46,903	(7,024)
Claims payable	-	-	-	-	(153,934)
Accrued wages and benefits	23,734	11,458	2,395	37,587	9,484
Payroll withholdings payable	127	1,093	-	1,220	461
Intergovernmental payable	7,752	(2,679)	1,416	6,489	2,039
Net pension liability	(434,019)	(494,545)	(42,370)	(970,934)	(422,686)
Net OPEB liability	(85,011)	(81,606)	(9,518)	(176,135)	(45,174)
Deferred inflows - leases	-	-	(718,860)	(718,860)	-
Deferred inflows - pension	(47,022)	10,518	(7)	(36,511)	62,553
Deferred inflows - OPEB	44,103	39,184	5,265	88,552	17,027
Net cash provided by (used in) operating activities	<u>\$ 4,706,584</u>	<u>\$ 3,407,759</u>	<u>\$ (907,369)</u>	<u>\$ 7,206,974</u>	<u>\$ 1,213,197</u>

Non-cash capital and related transactions:

In 2024, the Water fund received contributions of capital assets in the amount of \$48,000 from the governmental activities.

In 2024, the Sewer fund received contributions of capital assets in the amount of \$845,815 from the governmental activities.

In 2024, the Airport fund received contributions of capital assets in the amount of \$6,757,023 from the governmental activities.

At December 31, 2024, capital assets purchased on account for the Water fund amounted to \$1,062,836.

At December 31, 2023, capital assets purchased on account for the Water and Sewer fund amounted to \$957,433 and \$208,297, respectively.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2024

	<u>Custodial</u>
Assets:	
Cash and cash equivalents in segregated accounts	<u>\$ 410,992</u>
Liabilities:	
Accounts payable	340,738
Intergovernmental payable	<u>70,254</u>
Total liabilities	<u>410,992</u>
Net position:	
Restricted for individuals, organizations and other governments	<u>\$ -</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Custodial
Additions:	
Fines and forfeitures for other governments	\$ 917,366
Fines and forfeitures for others	2,522,253
Total additions	<u>3,439,619</u>
Deductions:	
Fines and forfeitures distributions to other governments	917,366
Fines and forfeitures distributions to others	2,522,253
Total deductions	<u>3,439,619</u>
Change in net position	-
Net position at beginning of year	<u>-</u>
Net position at end of year	<u>\$ -</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 1 - DESCRIPTION OF THE CITY AND REPORTING ENTITY

A. The City

The City of Mansfield (the "City") is a charter municipal corporation, incorporated under the laws of the State of Ohio. The City charter provides for an elected mayor, council (six wards, two at-large, and a president), finance director, and law director. In addition, two judges and a clerk of the municipal court are elected. Council members serve four year, staggered terms; the president of council, mayor, finance director, clerk of courts, and law director serve four year terms; and judges serve six year terms.

B. Reporting Entity

The reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this includes the agencies and departments that provide the following services: police and fire protection, municipal court system, sewage treatment, water treatment, airport, street maintenance, and parks and recreation, and general administrative services.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and 1) the City is able to significantly influence the programs or services performed or provided by the organization; or 2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City authorizes the issuance of debt or levying of taxes, or determining the budget, 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 no component units.

The City participates in a shared risk pool, the Public Entities Pool of Ohio (PEP). This organization is presented in Note 10 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

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

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

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 and governmental fund liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

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

Safety Services Fund - The safety services fund accounts for and reports restricted voted income tax revenue collected for police and fire department operations.

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

Other governmental funds of the City are used to account for:

Nonmajor special revenue funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Nonmajor capital projects funds - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

Nonmajor debt service funds - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

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

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

Water Fund - The water fund accounts for the City's provision of water treatment and distribution to the residential and commercial users of the City.

Sewer Fund - The sewer fund accounts for the City's provision of sanitary sewer service to the residential and commercial users of the City.

Airport Fund - The airport fund accounts for the City's airport facility operations.

Internal Service Funds - The internal service funds account for the financing or services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's internal service funds account for the operations of garage services, information technology, utility collections, health insurance, property and liability insurance, and workers' compensation.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City's only fiduciary funds are custodial funds. The City's custodial funds account for the collection and disbursement of Ohio State Patrol fines for the benefit of the local Law Library organization and assets held by the City in segregated accounts for the municipal court for various fines and forfeitures collected for the benefit of and distributed to individuals and other governments and organizations.

C. Measurement Focus

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of fund net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

For proprietary funds, the statement of revenues, expenses and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from custodial funds.

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 outflows/inflows of resources, and in the presentation of expenses versus expenditures.

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income tax, property taxes, transient occupancy tax, motor vehicle registration tax, 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 5). On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 5). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 12 and 13 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2024, but which were levied to finance 2025 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

See Notes 12 and 13 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position.

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

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

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 has been established by City Council at the function level of expenditures by personal services and all other expenditure categories within each department for all funds pursuant to Ohio Revised Code Section 5705.38(C). Budgetary modifications may only be made by ordinance of the City Council at the legal level of control. The Finance Director has been authorized to allocate appropriations within expenditure categories as appropriated by Council. Budgetary schedules are presented beyond the legal level of control for informational purposes only.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Director. The amounts reported as the original and final budgeted amounts on the budgetary schedules reflect the amounts on the original and final amended official certificate of estimated resources when the original and final appropriations were enacted by Council.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

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

F. Cash, Cash Equivalents, and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and cash equivalents."

During 2024, investments were limited to federal agency securities (FFCB, FHLB, FMCC, FNMA, FMAC, TVA, and AGM), U.S. Treasury bonds, U.S. Treasury notes, commercial paper, negotiable certificates of deposit, U.S. Government money market mutual funds, and STAR Ohio. Except for nonparticipating investment contracts, investments are reported at fair value, which is based on quoted market prices. Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are presented on the financial statements as cash equivalents.

STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures its investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

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

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue is assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during 2024 amounted to \$2,057,025 which includes \$1,369,554 assigned from other City funds.

The municipal court maintains separate accounts and is reported as "cash and cash equivalents in segregated accounts" in the financial statements for various governmental funds.

The City utilizes a financial institution to service financed purchase agreements as payments come due. The balances in these accounts are presented on the statement of fund net position as "cash and cash equivalents with fiscal agents."

G. Fair Value Measurements

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.

H. Restricted Assets

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

Restricted assets in the general fund represent money set aside for unclaimed monies and deposits held for individuals and other organizations. The City has restricted assets within enterprise funds for unspent debt proceeds.

I. Inventory

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

J. Loans Receivable

Loans receivable represent the right to receive repayment for certain loans made by the City. These loans are based upon written agreements between the City and the various loan recipients. Loans receivable are reported net of allowance for doubtful accounts on the basic financial statements.

K. Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of ten thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not. In addition, assets having an estimated useful life of more than one year that are below the \$5,000 threshold and not considered repair or maintenance costs are collectively capitalized on the financial statements when the aggregate of those assets are considered significant.

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

	<u>Estimated Lives</u>
Buildings and Improvements	80 Years
Land Improvements	7 - 50 Years
Machinery and Equipment	15 - 50 Years
Infrastructure	12 - 50 Years
Intangible right-to-use asset - leased equipment	5 Years
Intangible right-to-use asset - software	2 - 5 Years

The City's infrastructure consists of streets, bridges, traffic signals, water lines, sanitary sewer lines, and storm sewer lines.

The City is reporting intangible right-to-use assets related to leased equipment and subscriptions for software. The intangible right-to-use assets are being amortized in a systematic and rational manner of the shorter of the lease/subscription term or the useful life of the underlying asset.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

L. Interfund Balances

On the fund financial statements, receivables and payables resulting from transactions between funds for services provided or goods received and from short-term interfund loans are classified as "interfund loan receivables/payables." Interfund balance amounts are eliminated in the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

M. Compensated Absences

The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences - vacation, sick leave and comp time. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation

The City's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

Sick Leave

The City's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employ of the City and, upon separation from service, the employee receives compensation in accordance with the severance policy. A liability for estimated value of sick leave that will be used by employees as time off and at separation is included in the liability for compensated absences.

Comp Time

The City's policy permits employees to accumulate earned but unused comp time, which are eligible for payment at the employee's current pay rate upon separation from employment.

N. Pensions/Other Postemployment Benefits (OPEB)

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

O. 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.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

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

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/amortization, 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 or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for unclaimed monies, boulevard assessments, donations against injection wells, and transient occupancy taxes.

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

Q. Fund Balance

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

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable, unless the use of the proceeds from the collection of those receivables is restricted, committed, or assigned.

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

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

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

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

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

R. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activities of the proprietary funds. For the City, these revenues are charges for services for the enterprise and internal service programs. Operating expenses are necessary costs incurred to provide the service for the primary activities of the funds. Revenues and expenses not meeting these definitions are reported as nonoperating.

S. Capital Contributions

Capital contributions in proprietary fund financial statements arise from contributions of capital assets or resources restricted to capital acquisition.

T. Internal Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

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

U. Premiums

On the government-wide financial statements, premiums are deferred and amortized for the term of the debt issuance using the straight-line method. Premiums are presented as an increase of the face amount of the debt issuance payable. On governmental fund statements, premiums are receipted in the year the debt issuance are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the projects fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

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

V. Deferred Charges on Debt Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the statement of net position.

W. 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.

X. Prepayments

Payments made to vendors for services that will benefit the City beyond December 31, 2024 are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

On the governmental fund financial statements, prepaid items are equally offset by nonspendable fund balance which indicates that they do not constitute available spendable resources even though they are a component of current assets.

Y. 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 Council and that are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during 2024.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2024, the City has implemented certain paragraphs from GASB Implementation Guide No. 2021-1, certain paragraphs of GASB Statement No. 99, "Omnibus 2022", GASB Statement No. 100, "Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62", Implementation Guide No. 2023-1 and GASB Statement No. 101, "Compensated Absences".

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 did not have an effect on balances previously report by the City.

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

GASB Statement No. 100 is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. These changes were incorporated into the City's 2024 financials statements.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

GASB Implementation Guide 2023-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2023-1 did not have an effect on the financial statements of the City.

GASB Statement No. 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. These changes were incorporated into the City's 2024 financial statements.

B. Deficit Net Position

Net position at December 31, 2024 included the following individual fund deficits:

<u>Internal service funds:</u>	<u>Deficit</u>
Garage operating	\$ 83,871
Property/Liability insurance	5,766

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

C. Change within the Financial Reporting Entity

For 2024, the City's grants fund presentation was adjusted from major to nonmajor due to no longer meeting the quantitative threshold for a major fund. This change is separately displayed in the financial statements.

D. Restatement of Net Position

During 2024, there was a change in accounting principle related to the implementation of GASB Statement No. 101, "Compensated Absences". The effect of changing the accounting principle is shown in the table below.

	12/31/2023 As Previously Reported	Change in Accounting Principle	12/31/2023 As Restated
Net Position			
Governmental Activities	\$ 172,601,450	\$ (2,219,853)	\$ 170,381,597
Business-Type Activities	71,295,188	-	71,295,188
Total Net Position	<u>\$ 243,896,638</u>	<u>\$ (2,219,853)</u>	<u>\$ 241,676,785</u>

NOTE 4 - DEPOSITS AND INVESTMENTS

The City is a charter City and has adopted an investment policy through City ordinance. The City has elected to follow the provisions of State statute and classify monies held by the City into three categories.

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

Inactive deposits are public deposits that the City 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.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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.

The City's monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal 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, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and, with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio); and,
8. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

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

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

The City has passed an ordinance allowing the City to invest monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

A. Cash on Hand

At December 31, 2024, the City had \$24,902 in unrecorded cash on hand, which is included on the financial statements of the City as part of "equity in pooled cash and cash equivalents."

B. Cash and Cash Equivalents in Segregated Accounts

At December 31, 2024, the City had \$530,809 in cash held in segregated accounts for Municipal Court operations.

C. Deposits with Financial Institutions

At December 31, 2024, the carrying amount of all City deposits was \$3,716,677 and the bank balance of all City deposits was \$4,116,215. Of the bank balance, \$2,348,847 was covered by the FDIC and the remaining was either covered by the Ohio Pooled Collateral System or exposed to custodial credit risk as described below.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2024, the City's financial institutions were approved for a collateral rate of 102 percent through the OPCS.

D. Investments

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

Measurement/ Investment type	Measurement Amount	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
<i>Fair Value:</i>						
FFCB	\$ 17,059,683	\$ 2,483,730	\$ 1,934,220	\$ 601,894	\$ -	\$ 12,039,839
FHLB	3,977,828	-	-	-	1,181,154	2,796,674
FMCC	534,138	-	534,138	-	-	-
FNMA	2,938,319	988,499	1,949,820	-	-	-
FMAC	1,300,728	-	-	-	-	1,300,728
TVA	245,970	-	-	-	-	245,970
AGM	656,084	-	-	-	-	656,084
Commercial Paper	4,731,251	4,731,251	-	-	-	-
<i>Negotiable Certificates of Deposit</i>						
Negotiable Certificates of Deposit	1,526,183	-	-	-	-	1,526,183
U.S. Treasury Bonds	3,679,698	247,979	-	1,995,205	1,436,514	-
U.S. Treasury Notes	13,972,266	248,154	1,219,589	303,844	1,927,945	10,272,734
U.S. Government Money Market Mutual Fund	1,705,577	1,705,577	-	-	-	-
<i>Amortized Cost:</i>						
STAR Ohio	<u>10,244,815</u>	<u>10,244,815</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 62,572,540</u>	<u>\$ 20,650,005</u>	<u>\$ 5,637,767</u>	<u>\$ 2,900,943</u>	<u>\$ 4,545,613</u>	<u>\$ 28,838,212</u>

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

The weighted average of maturity of investments is 1.91 years.

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. The City's investments in U.S. Government money market mutual funds are valued using quoted market prices in active markets (Level 1 inputs). The City's investments in federal agency securities (FFCB, FHLB, FMCC, FNMA, FMAC, TVA, AGM), commercial paper, negotiable certificates of deposit, U.S. Treasury bonds, and U.S. Treasury notes are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data (Level 2 inputs).

Interest Rate Risk: As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments.

Credit Risk: Credit risk is addressed by the City's investment policy by the requirements that all investments are authorized by Ohio Revised Code and that the portfolio be diversified both by types of investment and issuer. The City's investments in federal agency securities (FFCB, FHLB, FMCC, FNMA, FMAC, TVA, and AGM), U.S. Treasury bonds, and U.S. Treasury notes were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The City's investments in commercial paper were rated P-1 by Moody's. Standard & Poor's has assigned STAR Ohio and the U.S. Government money market mutual fund an AAA money market rating. The negotiable certificates of deposit are not rated.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal agency securities are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent but not in the City's name. The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that requires securities purchased pursuant to this division shall be delivered into the custody of the Finance Director or an agent designated by the Finance Director.

Concentration of Credit Risk: Concentration of credit risk is defined by the Governmental Accounting Standards Board as having five percent or more invested in the securities of a single issuer. The City's investment policy places no limit on the amount it may invest in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2024:

CITY OF MANSFIELD, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

<u>Measurement/ Investment type</u>	<u>Measurement Amount</u>	<u>% of Total</u>
<i>Fair Value:</i>		
FFCB	\$ 17,059,683	27.26
FHLB	3,977,828	6.36
FMCC	534,138	0.85
FNMA	2,938,319	4.70
FMAC	1,300,728	2.08
TVA	245,970	0.39
AGM	656,084	1.05
Commercial Paper	4,731,251	7.56
Negotiable Certificates of Deposit	1,526,183	2.44
U.S. Treasury Bonds	3,679,698	5.88
U.S. Treasury Notes	13,972,266	22.33
U.S. Government Money Market Mutual Funds	1,705,577	2.73
<i>Amortized Cost:</i>		
STAR Ohio	<u>10,244,815</u>	<u>16.37</u>
Total	<u>\$ 62,572,540</u>	<u>100.00</u>

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

The following is a reconciliation of cash and investments as reported in the note above to cash and cash equivalents as reported on the statement of net position as of December 31, 2024:

Cash and investments per note

Carrying amount of deposits	\$ 3,716,677
Investments	62,572,540
Cash on hand	24,902
Cash in segregated accounts	<u>530,809</u>
Total	<u>\$ 66,844,928</u>

Cash and cash equivalents per statement of net position

Governmental activities	\$ 43,173,349
Business-type activities	23,260,587
Fiduciary funds	<u>410,992</u>
Total	<u>\$ 66,844,928</u>

NOTE 5 - RECEIVABLES

Receivables at December 31, 2024, consisted primarily of municipal income taxes, property and other taxes, special assessments, intergovernmental receivables arising from grants, entitlements and shared revenues, accrued interest, loans, leases and accounts (billings for user charged services and other reimbursements).

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 5 - RECEIVABLES - (Continued)

All receivables, except property taxes, leases, loans, and the opioid settlement, are expected to be collected within the subsequent year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected in within one year. The opioid settlement receivable will be collected over the course of the settlement agreements.

A. Property Taxes

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

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

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

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

The full tax rate for all City operations for the year ended December 31, 2024, was \$3.60 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2024 property tax receipts were based are as follows:

<u>Assessed Value</u>		
Real Property		
Residential/Agricultural	\$	549,279,110
Commercial Industrial/PU		193,118,960
Public Utility Property		46,799,790
Total Assessed Value	\$	789,197,860

The Richland County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2024, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2024 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as receivable and revenue while on the modified accrual basis the revenue has been recorded as deferred inflows of resources – unavailable revenue.

B. Income Taxes

The City levies a municipal income tax of 2.25 percent on salaries, wages, commissions and other compensation, and net profits earned within the City as well as incomes of residents earned outside of the City. In November 2013, an increase of 0.25 percent was passed which increased the income tax rate from 1.75 percent. This increase was effective January 1, 2014, on substantially all income earned within the City. In May 2024, an increase of 0.25 percent was passed which increased the income tax rate from 2.00 percent. Residents of the City are granted a credit up to one percent for taxes paid to other municipalities.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 5 - RECEIVABLES - (Continued)

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. By City ordinance, income tax revenues received for 2024, after income tax department expenditures, are credited to the following funds: general, safety services, parks and recreation, demolition, street lighting and street resurfacing. The income tax receivable amounts are based on the 2025 allocation.

C. Special Assessments

Special assessments in the general fund and boulevard assessment fund are expected to be collected within one year except for any delinquencies. At December 31, 2024, the amount of special assessments receivable was \$27,999 in the general fund and \$4,132 in the boulevard assessment fund (a nonmajor governmental fund).

D. Loans Receivable

The community development block grant monies loaned to local businesses are reported as loans receivable and are considered collectible in full. Loans expected to be collected in more than one year amount to \$739,604 and \$54,484 in the community development and industrial development funds, respectively. At December 31, 2024, there were no delinquent loans.

E. Leases Receivable

The City has entered into various lease agreements for office space, billboards, and agreements related to airport operations. The City is reporting leases receivable of \$111,009 in the general fund and \$591,280 in the airport fund at December 31, 2024. For 2024, the City recognized interest revenue of \$2,360 and \$14,327 in the general fund and airport fund, respectively, related to these lease agreements.

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

Year Ending December 31,	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 20,607	\$ 2,651	\$ 23,258	\$ 51,771	\$ 12,547	\$ 64,318
2026	17,279	2,221	19,500	46,896	11,275	58,171
2027	17,703	1,797	19,500	48,238	10,123	58,361
2028	18,138	1,362	19,500	42,360	8,937	51,297
2029	8,984	916	9,900	40,823	7,909	48,732
2030 - 2034	28,298	1,401	29,699	196,454	30,255	226,709
2035 - 2039	-	-	-	91,076	32,443	123,519
2040 - 2044	-	-	-	23,130	7,603	30,733
2045 - 2049	-	-	-	26,767	4,580	31,347
2050 - 2053	-	-	-	23,765	1,173	24,938
Total	<u>\$ 111,009</u>	<u>\$ 10,348</u>	<u>\$ 121,357</u>	<u>\$ 591,280</u>	<u>\$ 126,845</u>	<u>\$ 718,125</u>

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 5 - RECEIVABLES - (Continued)

F. Intergovernmental Receivables

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Governmental Activities:	
Gasoline and Cents Per Gallon Taxes	\$ 1,489,462
Local Government Funds	1,024,487
Homestead and Rollback	125,500
Liquor Permits & Cigarette Licenses	32,700
Community Corrections Grant	124,767
ATP Drug Court Grant	19,506
Public Defender Reimbursements	31,670
Crime Victims Grants	19,625
FAA Rwy Grant	143,778
Law Enforcement Training Grant	81,399
Coverdell Grant	35,613
Richland County Foundation Sterkel Park Grant	166,666
Richland County Foundation Incentive Grant	125,000
COPS Hiring Recovery Grant	96,842
Bulletproof Vest Grant	3,956
MPD Byrne Grant	50,000
PSN Grant	14,288
VCR Grant	22,623
BNA Backlog Grant	64,422
Fire BWC Grant	2,664
Homeland Security Fire Grant	21,184
Court Fees	282,565
School Resource Officer Reimbursement	28,000
Crime Lab Charges	1,640
Total	<u>\$ 4,008,357</u>
Business-Type Activities:	
Sewer Usage Reimbursement	\$ 790,979
Total	<u>\$ 790,979</u>

NOTE 6 - TAX ABATEMENTS

As of December 31, 2024, the City provided real estate tax abatements through two programs: the Community Reinvestment Area (CRA) tax abatements and Enterprise Zone tax exemptions.

A. Community Reinvestment Area (CRA)

Pursuant to Ohio Revised Code Chapter 5709, the City established a Community Reinvestment Area to provide property tax abatements to encourage investment in real property and the creation of jobs. Abatements are obtained through application by the property owner, including proof that the investments in real property and job creation have been made, and equal 100 percent of the additional property tax resulting from the increase in assessed value as a result of the improvement. The amount of the abatement is deducted from the recipient's tax bill.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 6 - TAX ABATEMENTS - (Continued)

B. Enterprise Zone Tax Exemptions

Pursuant to Ohio Revised Code Chapter 5709, the City established an Enterprise Zone to provide property tax abatements to encourage investment in real property and the creation and retention of jobs. Abatements are obtained through application by the entity that owns the property, including proof that the minimum investment and/or job creation or retention has been made, and equal 100 percent of the additional property tax resulting from the increase in assessed value as a result of the improvement. The amount of the abatement is deducted from the recipient's tax bill.

The information relevant to the disclosure of those programs for the year ended December 31, 2024, is as follows:

Tax Abatement Program	Amount of 2024 Taxes Abated
<i>Enterprise Zone Tax Exemptions:</i>	
Development of Property and Employment	\$ 405,461

NOTE 7 - INTERFUND TRANSACTIONS

Interfund Transfers

Interfund transfers for the year ended December 31, 2024, consisted of the following, as reported in the fund financial statements:

Transfers To	Transfers From								Total	
	General		Safety Services		Nonmajor Governmental Funds		Internal Service Funds			
	General	Safety Services	Funds	Water	Sewer	Airport	Funds	Total		
General	\$ -	\$ 328,747	\$ 28,231	\$ 48,736	\$ 44,660	\$ 2,498	\$ 23,812	\$ 476,684		
Safety Services	15,396,490	-	-	-	-	-	-	15,396,490		
Nonmajor Governmental Funds	1,090,616	252,642	24,300	-	-	18,050	-	1,385,608		
Airport	924,082	-	-	-	-	-	-	924,082		
Total	\$ 17,411,188	\$ 581,389	\$ 52,531	\$ 48,736	\$ 44,660	\$ 20,548	\$ 23,812	\$ 18,182,864		

The transfers in to the general fund were for the other funds' share of compensated absences costs. Transfers to other funds were to support the operations of those funds, provide matching funds for grants and provide resources for debt payments. All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 8 - CAPITAL ASSETS

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

	<u>Balance</u> <u>12/31/2023</u>	<u>Additions/</u> <u>Transfers</u>	<u>Deletions/</u> <u>Transfers</u>	<u>Balance</u> <u>12/31/2024</u>
Governmental Activities				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 3,185,671	\$ -	\$ -	\$ 3,185,671
Construction in progress	<u>78,347,173</u>	<u>5,691,670</u>	<u>(76,410,501)</u>	<u>7,628,342</u>
Total capital assets, not being depreciated/amortized	<u>81,532,844</u>	<u>5,691,670</u>	<u>(76,410,501)</u>	<u>10,814,013</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	28,684,388	52,822,184	-	81,506,572
Buildings and Improvements	16,066,395	-	-	16,066,395
Machinery and Equipment	38,435,485	1,300,494	(1,080,564)	38,655,415
Infrastructure	176,361,613	19,884,291	-	196,245,904
Intangible right-to-use asset - leased equipment	96,674	212,124	-	308,798
Intangible right-to-use asset - software	<u>531,190</u>	<u>-</u>	<u>-</u>	<u>531,190</u>
Total capital assets, being depreciated/amortized	<u>260,175,745</u>	<u>74,219,093</u>	<u>(1,080,564)</u>	<u>333,314,274</u>
Less: accumulated depreciated/amortization				
Land improvements	(12,333,833)	(1,134,657)	-	(13,468,490)
Buildings and Improvements	(11,686,820)	(293,559)	-	(11,980,379)
Machinery and Equipment	(14,690,399)	(1,275,550)	980,726	(14,985,223)
Infrastructure	(114,863,550)	(2,509,097)	-	(117,372,647)
Intangible right-to-use asset - leased equipment	(18,138)	(45,269)	-	(63,407)
Intangible right-to-use asset - software	<u>(89,125)</u>	<u>(204,521)</u>	<u>-</u>	<u>(293,646)</u>
Total accumulated depreciation/amortization	<u>(153,681,865)</u>	<u>(5,462,653)</u>	<u>980,726</u>	<u>(158,163,792)</u>
Total capital assets being depreciated/amortized, net	<u>106,493,880</u>	<u>68,756,440</u>	<u>(99,838)</u>	<u>175,150,482</u>
Governmental activities capital assets, net	<u>\$ 188,026,724</u>	<u>\$ 74,448,110</u>	<u>\$ (76,510,339)</u>	<u>\$ 185,964,495</u>

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

Governmental activities:

General government	\$ 1,049,858
Security of persons and property	857,148
Transportation	2,931,654
Community environment	94,749
Leisure time activities	63,569
Internal service	<u>465,675</u>
Total depreciation/amortization expense - governmental activities	<u>\$ 5,462,653</u>

CITY OF MANSFIELD, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 8 - CAPITAL ASSETS - (Continued)

Capital asset activity for business-type activities for the year ended December 31, 2024, was as follows:

	<u>Balance</u> <u>12/31/2023</u>	<u>Additions/</u> <u>Transfers</u>	<u>Deletions/</u> <u>Transfers</u>	<u>Balance</u> <u>12/31/2024</u>
Business-Type Activities				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 2,452,536	\$ 402,750	\$ -	\$ 2,855,286
Construction in progress	<u>23,867,289</u>	<u>19,469,527</u>	<u>(13,161,768)</u>	<u>30,175,048</u>
Total capital assets, not being depreciated/amortized	<u>26,319,825</u>	<u>19,872,277</u>	<u>(13,161,768)</u>	<u>33,030,334</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	69,021,523	13,920,245	-	82,941,768
Buildings and Improvements	18,397,421	-	-	18,397,421
Machinery and Equipment	14,895,752	1,524,143	(250,018)	16,169,877
Infrastructure	73,379,606	-	-	73,379,606
Intangible right-to-use asset - software	<u>89,116</u>	<u>-</u>	<u>-</u>	<u>89,116</u>
Total capital assets, being depreciated/amortized	<u>175,783,418</u>	<u>15,444,388</u>	<u>(250,018)</u>	<u>190,977,788</u>
<i>Less: accumulated depreciated/amortization</i>				
Land improvements	(39,814,331)	(1,859,735)	-	(41,674,066)
Buildings and Improvements	(10,090,702)	(253,236)	-	(10,343,938)
Machinery and Equipment	(9,159,143)	(456,352)	250,018	(9,365,477)
Infrastructure	(49,554,377)	(1,066,793)	-	(50,621,170)
Intangible right-to-use asset - software	<u>(8,912)</u>	<u>(17,824)</u>	<u>-</u>	<u>(26,736)</u>
Total accumulated depreciation/amortization	<u>(108,627,465)</u>	<u>(3,653,940)</u>	<u>250,018</u>	<u>(112,031,387)</u>
Total capital assets being depreciated/amortized, net	<u>67,155,953</u>	<u>11,790,448</u>	<u>-</u>	<u>78,946,401</u>
Business-type activities capital assets, net	<u>\$ 93,475,778</u>	<u>\$ 31,662,725</u>	<u>\$ (13,161,768)</u>	<u>\$ 111,976,735</u>

Depreciation/amortization expense was charged to business-type activities as follows:

Business-type activities:

Water	\$ 798,532
Sewer	2,006,345
Airport	849,063
Total depreciation/amortization expense - business-type activities	<u>\$ 3,653,940</u>

During 2024, assets with a book value of \$7,602,838 were transferred from governmental activities construction in progress to business-type activities construction in progress. This was related to the Fourth Street storm sewer improvement project, FAA Apron A & taxilanes improvement project, and the FAA primary windcone project which were all paid from governmental activities grants and ARPA funds and transferred to business-type activities. Also, during 2024, assets with a book value of \$48,000 were transferred from governmental activities equipment to business-type activities equipment. This transfer was related to water equipment that was paid from governmental activities grants and transferred to the water fund.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS

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

	Original Issue Date	Interest Rate	Original Issue Amount
Governmental Activities:			
<i>General Obligation Bonds</i>			
Refunding Bonds	2016	2.00 to 4.00 %	\$ 1,885,000
Ohio Police Training Facility Bonds	2021	2.27	305,000
Business-Type Activities:			
<i>General Obligation Bonds</i>			
Refunding Bonds	2016	2.00 to 4.00	775,000
Sewer Bonds	2016	2.00 to 4.00	10,000,000
Water Meter Bonds from Direct Placement	2019	2.17	13,295,000
Water Improvement Bonds	2020	2.75 to 5.00	35,000,000
<i>Loans Payable from Direct Borrowings:</i>			
Ohio Water Development Authority Loan	2010	1.00	1,621,072
Ohio Public Works Commission Loan	2008	0.00	200,000

THIS SPACE INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Due to the implementation of GASB Statement No. 101 (see Note 3 for detail), the City has restated compensated absences as of December 31, 2023, which is reflected in the schedule below. During 2024, the following activity occurred in governmental activities long-term obligations:

	Restated			Amounts				
	Balance	Additions	Reductions	Balance	Due in One Year			
	12/31/23			12/31/24				
Governmental Activities:								
<i>General Obligation Bonds:</i>								
Series 2016 Refunding Bonds	\$ 1,090,000	\$ -	\$ (170,000)	\$ 920,000	\$ 170,000			
Unamortized Premium	40,680	-	(6,779)	33,901	-			
Series 2021 Ohio Police Training Facility								
Bonds from Direct Placement	244,000	-	(30,500)	213,500	30,500			
<i>Total General Obligation Bonds</i>	<u>1,374,680</u>	<u>-</u>	<u>(207,279)</u>	<u>1,167,401</u>	<u>200,500</u>			
<i>Other Long-Term Obligations:</i>								
Notes payable - financed purchase agreements	2,340,234	-	(348,135)	1,992,099	356,839			
Leases payable	79,910	208,374	(40,102)	248,182	60,346			
SBITA payable	320,108	-	(207,581)	112,527	34,727			
Police and Fire Pension	705,932	-	(48,995)	656,937	51,099			
Compensated Absences*	9,949,854	-	(156,413)	9,793,441	3,438,464			
<i>Total Other Long-Term Obligations</i>	<u>13,396,038</u>	<u>208,374</u>	<u>(801,226)</u>	<u>12,803,186</u>	<u>3,941,475</u>			
<i>Net Pension Liability:</i>								
OPERS	19,124,165	-	(2,801,270)	16,322,895	-			
OP&F	45,133,001	5,637,890	-	50,770,891	-			
<i>Total Net Pension Liability</i>	<u>64,257,166</u>	<u>5,637,890</u>	<u>(2,801,270)</u>	<u>67,093,786</u>	<u>-</u>			
<i>Net OPEB Liability:</i>								
OPERS	386,843	-	(386,843)	-	-			
OP&F	3,382,808	454,055	-	3,836,863	-			
<i>Total Net OPEB Liability</i>	<u>3,769,651</u>	<u>454,055</u>	<u>(386,843)</u>	<u>3,836,863</u>	<u>-</u>			
<i>Total Governmental Long-Term Liabilities</i>	<u><u>\$ 82,797,535</u></u>	<u><u>\$ 6,300,319</u></u>	<u><u>\$ (4,196,618)</u></u>	<u><u>\$ 84,901,236</u></u>	<u><u>\$ 4,141,975</u></u>			

*The change in compensated absences liability is presented as a net change.

THIS SPACE INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

During 2024, the following activity occurred business-type activities long-term obligations:

	Balance 12/31/23	Additions	Reductions	Balance 12/31/24	Amounts					
					Due in One Year					
Business-Type Activities:										
General Obligation Bonds:										
<i>Water:</i>										
Series 2019 Water Meters Bonds from Direct Placement	\$ 3,333,483	\$ -	\$ (527,183)	\$ 2,806,300	\$ 537,206					
Series 2020 Water Improvement Bonds Unamortized Premium	34,400,000 2,163,777	-	(420,000) (58,481)	33,980,000 2,105,296	440,000 -					
<i>Sewer:</i>										
Series 2016 Refunding Bonds Unamortized Premium	450,000 16,831	-	(70,000) (2,806)	380,000 14,025	75,000 -					
Series 2016 Sewer Bonds Unamortized Premium	6,775,000 177,853	-	(425,000) (35,722)	6,350,000 142,131	435,000 -					
Series 2019 Water Meters Bonds from Direct Placement	4,981,516	-	(787,816)	4,193,700	802,794					
<i>Total General Obligation Bonds</i>	<u>52,298,460</u>	<u>-</u>	<u>(2,327,008)</u>	<u>49,971,452</u>	<u>2,290,000</u>					
Loans Payable from Direct Borrowings:										
<i>Water:</i>										
Ohio Water Development Authority Loan	76,356	-	(50,777)	25,579	25,579					
Ohio Public Works Commission Loan	55,000	-	(10,000)	45,000	10,000					
<i>Sewer:</i>										
Ohio Water Development Authority Loan	177,233	-	(117,860)	59,373	59,373					
<i>Total Loans Payable</i>	<u>308,589</u>	<u>-</u>	<u>(178,637)</u>	<u>129,952</u>	<u>94,952</u>					
Other Long-Term Obligations:										
<i>Water:</i>										
SBITA payable	36,148	-	(8,033)	28,115	8,677					
<i>Sewer:</i>										
Notes payable - financed purchase agreements	168,822	-	(83,621)	85,201	85,201					
SBITA payable	36,148	-	(8,033)	28,115	8,677					
<i>Airport:</i>										
Notes payable - financed purchase agreements	569,942	-	(105,248)	464,694	109,447					
<i>Total Other Long-Term Obligations</i>	<u>811,060</u>	<u>-</u>	<u>(204,935)</u>	<u>606,125</u>	<u>212,002</u>					

-- Continued

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

	Balance 12/31/23	Additions	Reductions	Balance 12/31/24	Amounts Due in One Year
<i>Net Pension Liability - OPERS:</i>					
Water	4,202,683	-	(434,019)	3,768,664	-
Sewer	4,034,345	-	(494,545)	3,539,800	-
Airport	470,548	-	(42,370)	428,178	-
<i>Total Net Pension Liability - OPERS</i>	<i>8,707,576</i>	<i>-</i>	<i>(970,934)</i>	<i>7,736,642</i>	<i>-</i>
<i>Net OPEB Liability - OPERS:</i>					
Water	85,011	-	(85,011)	-	-
Sewer	81,606	-	(81,606)	-	-
Airport	9,518	-	(9,518)	-	-
<i>Total Net OPEB Liability - OPERS</i>	<i>176,135</i>	<i>-</i>	<i>(176,135)</i>	<i>-</i>	<i>-</i>
<i>Total Business-Type Long-Term Liabilities</i>	<i>\$ 62,301,820</i>	<i>\$ -</i>	<i>\$ (3,857,649)</i>	<i>\$ 58,444,171</i>	<i>\$ 2,596,954</i>

General obligation bond issues will be paid through the debt service fund (a nonmajor governmental fund) from general property tax revenue and transfers of available income tax revenue. The police and fire pension liability is paid through the safety services special revenue fund using unvoted general property tax revenue. The notes payable will be paid from the street, maintenance and repair, fire capital equipment and information technology funds (nonmajor governmental funds). The leases payable will be paid from the general, court computerization and grants fund. The SBITA payable will be paid from the general, grants, and information technology funds. There is no repayment schedule for the net pension/OPEB liabilities; however, employer pension/OPEB contributions are made from the general, street construction, maintenance and repair, alarm monitoring, community development, safety services, industrial development, grants, probation services, court costs, parks and recreation, demolition, water, sewer, airport, garage operating, information technology, and utility collections funds. For additional information related to the net pension liability and the net OPEB liability see Notes 12 and 13, respectively.

General Obligation Bonds:

In 2016, the City issued \$2,660,000 in general obligation bonds for the purpose of refunding a portion of the 2009 various purpose bond issue in order to take advantage of lower interest rates. The bonds were issued for a fourteen year period with a final maturity at December 1, 2029, and have interest rates of 2-4 percent. The bonds will be retired from the debt service (a nonmajor governmental fund) and sewer enterprise funds. The proceeds of the new bonds were placed in an irrevocable trust with an escrow agent to partially refund the 2009 various purpose bonds. As a result, \$2,736,584 of these bonds was considered defeased and the liability for the refunded bonds has been removed from the City's financial statements. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2024, none of the defeased bonds are outstanding.

The 2016 sewer bonds were issued in the amount of \$10,000,000 for the purpose of renovating, improving, and increasing the capacity of the City's wastewater treatment plant and sanitary sewer system. The bonds were issued for a twenty year period with maturity on December 1, 2035, and have interest rates of 2-4 percent. The bonds were sold at a premium of \$460,823. These bonds are being repaid from the City's sewer enterprise fund.

The 2019 water meter bonds from direct placement were issued in the amount of \$13,295,000 for the purpose of acquiring and installing water meters for the City's water system. The bonds were issued for a ten year period with maturity on December 1, 2029, and have an interest rate of 2.17 percent. These bonds are being repaid from the City's water and sewer enterprise funds.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

In 2020, the City issued the series 2020 water improvement general obligation bonds in the amount of \$35,000,000 for the purpose of constructing, renovating and improving the water system, including facilities, water mains and other structures and appurtenances related thereto; furnishing and equipping the same; improving the sites thereof; and acquiring land and interests in land necessary in connection therewith. The bonds were issued for a forty year period with maturity on December 1, 2060, and have interest rates of 2.75-5.00 percent. These bonds are being repaid from the City's water enterprise fund. At December 31, 2024, unspent proceeds of the bonds were \$8,974,994.

On September 7, 2021, the City issued the series 2021 Ohio Police Training Facility bonds in the amount of \$305,000 for the purpose of constructing a new police training facility. The bonds were issued for a ten year period with maturity on September 15, 2031, and have an interest rate of 2.27 percent. The bonds will be retired from the debt service fund (a nonmajor governmental fund). At December 31, 2024, unspent proceeds of the bonds were \$3,824.

Loans Payable from Direct Borrowing:

The OWDA and OPWC enterprise fund loans are being paid from water and sewer fund user fees. In the event that the water and sewer funds would fail to pay the loans, payment would be made by any general tax revenues collected in the general fund. The OWDA loan matures on July 1, 2025 and the OPWC loan matures on July 1, 2028.

The OWDA loan from direct borrowing contains provisions that in the event of default (1) the amount of such default shall bear interest at the default rate from the due date until the date of payment, (2) if any of the charges have not been paid within 30 days, in addition to the interest calculated at the default rate, a late charge of 1 percent on the amount of each default shall also be paid to the OWDA, and (3) for each additional 30 days during which the charges remain unpaid, the City shall continue to pay an additional late charge of 1 percent on the amount of the default until such charges are paid.

The OPWC loan from direct borrowing contains provisions that in an event of default (1) OPWC may apply late fees of 8 percent per year, (2) loans more than 60 days late will be turned over to the Attorney General's office for collection, and as provided by law, the OPWC may require that such payment be taken from the City's share of the City undivided local government fund.

Notes Payable:

In prior years, the City entered into financed purchase agreements for a fully equipped ladder truck, information technology upgrades and equipment (including seven servers), two equipped EMS trucks, two fire trucks, a street sweeper, a vacuum truck, and an airport runway snowblower.

During 2024, the City made \$348,135 and \$64,225 of principal and interest payments, respectively, in governmental activities. In business-type activities, the City made \$188,869 of principal and \$25,932 of interest payments during 2024 related to the financed purchase agreements.

Leases Payable:

The City has entered into lease agreements for the right to use equipment. Due to the implementation of GASB Statement No. 87, the City reports an intangible capital asset and corresponding liability for the future scheduled payments under the leases.

SBITA Payable:

The City has entered into software agreements for the right to use software. Due to the implementation of GASB Statement No. 96, the City reports an intangible capital asset and corresponding liability for the future scheduled payments under the agreements.

CITY OF MANSFIELD, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Legal Debt Margin:

The City's overall debt margin was \$81,732,275 and the unvoted legal debt margin was \$42,272,382 at December 31, 2024.

Principal and interest requirements to retire the long-term obligations at December 31, 2024, are as follows:

Governmental Activities						
General Obligation Bonds			Police and Fire Pension Liability			
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 170,000	\$ 32,200	\$ 202,200	\$ 51,099	\$ 27,383	\$ 78,482
2026	180,000	25,400	205,400	53,294	25,188	78,482
2027	180,000	19,100	199,100	55,583	22,899	78,482
2028	190,000	13,700	203,700	57,971	20,511	78,482
2029	200,000	8,000	208,000	60,460	18,022	78,482
2030-2034	-	-	-	343,559	48,850	392,409
2035	-	-	-	34,971	743	35,714
Total	<u>\$ 920,000</u>	<u>\$ 98,400</u>	<u>\$ 1,018,400</u>	<u>\$ 656,937</u>	<u>\$ 163,596</u>	<u>\$ 820,533</u>
General Obligation Bonds from Direct Placement						
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 30,500	\$ 4,846	\$ 35,346	\$ 356,839	\$ 55,506	\$ 412,345
2026	30,500	4,154	34,654	270,498	46,566	317,064
2027	30,500	3,462	33,962	235,327	39,467	274,794
2028	30,500	2,770	33,270	200,187	33,057	233,244
2029	30,500	2,077	32,577	205,951	27,294	233,245
2030-2033	61,000	2,076	63,076	723,297	48,047	771,344
Total	<u>\$ 213,500</u>	<u>\$ 19,385</u>	<u>\$ 232,885</u>	<u>\$ 1,992,099</u>	<u>\$ 249,937</u>	<u>\$ 2,242,036</u>
Leases Payable						
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 60,346	\$ 5,362	\$ 65,708	\$ 34,727	\$ 2,765	\$ 37,492
2026	61,828	3,879	65,707	37,455	1,912	39,367
2027	60,762	2,373	63,135	40,345	991	41,336
2028	47,876	1,019	48,895	-	-	-
2029	17,370	123	17,493	-	-	-
Total	<u>\$ 248,182</u>	<u>\$ 12,756</u>	<u>\$ 260,938</u>	<u>\$ 112,527</u>	<u>\$ 5,668</u>	<u>\$ 118,195</u>

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Business-Type Activities								
Loans Payable from Direct Borrowings								
General Obligation Bonds			OPWC Loan			OWDA Loan		
	Principal	Interest	Total	Principal		Principal	Interest	Total
2025	\$ 950,000	\$ 1,386,774	\$ 2,336,774	\$ 10,000		\$ 84,952	\$ 425	\$ 85,377
2026	985,000	1,344,375	2,329,375	10,000		-	-	-
2027	1,030,000	1,303,000	2,333,000	10,000		-	-	-
2028	1,075,000	1,262,400	2,337,400	10,000		-	-	-
2029	1,110,000	1,219,950	2,329,950	5,000		-	-	-
2030-2034	6,380,000	5,304,000	11,684,000	-		-	-	-
2035-2039	4,635,000	4,040,550	8,675,550	-		-	-	-
2040-2044	4,585,000	3,346,600	7,931,600	-		-	-	-
2045-2049	5,290,000	2,632,888	7,922,888	-		-	-	-
2050-2054	6,085,000	1,843,024	7,928,024	-		-	-	-
2055-2059	7,045,000	877,800	7,922,800	-		-	-	-
2060	1,540,000	46,200	1,586,200	-		-	-	-
Total	<u>\$ 40,710,000</u>	<u>\$ 24,607,561</u>	<u>\$ 65,317,561</u>	<u>\$ 45,000</u>		<u>\$ 84,952</u>	<u>\$ 425</u>	<u>\$ 85,377</u>
General Obligation Bonds								
from Direct Placement								
	Principal	Interest	Total					
2025	\$ 1,340,000	\$ 151,760	\$ 1,491,760					
2026	1,370,000	122,709	1,492,709					
2027	1,400,000	93,008	1,493,008					
2028	1,430,000	62,655	1,492,655					
2029	1,460,000	31,653	1,491,653					
Total	<u>\$ 7,000,000</u>	<u>\$ 461,785</u>	<u>\$ 7,461,785</u>					
SBITA Payable								
	Principal	Interest	Total					
2025	\$ 17,354	\$ 1,382	\$ 18,736					
2026	18,716	955	19,671					
2027	20,160	495	20,655					
Total	<u>\$ 56,230</u>	<u>\$ 2,832</u>	<u>\$ 59,062</u>					
Notes Payable								
	Principal	Interest	Total					
	\$ 194,648	\$ 20,151	\$ 214,799					
	113,814	14,174	127,988					
	118,355	9,633	127,988					
	123,078	4,911	127,989					
	-	-	-					
	<u>\$ 549,895</u>	<u>\$ 48,869</u>	<u>\$ 598,764</u>					

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 10 - RISK MANAGEMENT

A. Liability Insurance

The City is exposed to various risks of property and casualty losses, and injuries to employees.

The City belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. Sedgwick functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is administered by Sedgwick. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

The Pool uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the Pool's primary liability for such payments. APEEP provides the Pool with an excess risk-sharing program. Under this arrangement, the Pool retains insured risks up to an amount specified in the contracts. At December 31, 2024, the Pool retained \$500,000 for casualty claims and \$250,000 for property claims. The Board of Directors and Sedgwick periodically review the financial strength of the Pool and other market conditions to determine the appropriate level of risk the Pool will retain. There has been no significant reduction in coverage from last year.

Financial Position - PEP's financial statements conform to generally accepted accounting principles, and preliminarily show the following assets, liabilities and net position at December 31, 2023 and 2022 (the latest information available):

Casualty and Property Coverage	2023	2022
Assets	\$ 67,306,752	\$ 61,537,313
Liabilities	23,172,377	18,643,081
Net Position - Unrestricted	<u>\$ 44,134,375</u>	<u>\$ 42,894,232</u>

The casualty coverage assets and net position above include approximately \$17.7 million and \$14.4 million of unpaid claims to be billed to approximately 616 member governments in the future, as of December 31, 2023 and 2022, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. The City's share of these unpaid claims collectible in future years is approximately \$1,305,835. This payable includes subsequent year's contributions due if the City terminates participation, as described in the last paragraph as follows.

As indicated by PEP, the rates PEP charges to compute member contributions, which are used to pay claims as they become due, are expected to increase from those used to determine the historical contributions detailed as follows. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

The contributions for the past two years are as follows:

Year	Contributions	
		to PEP
2024	\$ 652,917	
2023		576,882

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 10 - RISK MANAGEMENT - (Continued)

After completing one year of membership, members may withdraw on each anniversary date of the date they joined PEP, provided they give written notice to PEP 60 days in advance of the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's budgetary contribution. Withdrawing members have no other future obligations to the pool. Also, upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to withdrawal.

The City obtained insurance coverage from the Pool for losses relating to general liability, law enforcement liability, public officials' liability, auto liability/physical damage, and property coverage. The City carries additional insurance coverage for other risks including aviation liability. The City is reporting claims liability of \$5,766 reported in the internal service fund at December 31, 2024.

Settled claims have not exceeded insurance coverage in any of the past three years and there has been no significant reduction in coverage from the prior year.

B. Workers' Compensation

Workers' compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based on accident history and administrative costs. The City also pays unemployment claims to the State of Ohio as incurred.

C. Medical and Dental Benefits

The City has elected to provide employee medical and dental benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical plan with a \$200 single and \$400 family deductible. The PPO option plan has a \$400 single and \$800 deductible. The City uses a third-party administrator to review, process, and pay all claims on behalf of the City.

The City purchases stop-loss coverage for claims in excess of \$200,000 per employee, per year and an aggregate of \$1,000,000 for the basic PPO plans. The City pays into the self-insurance internal service fund \$1,023 for single coverage and \$2,563 per family coverage per employee per month, and employees pay an additional amount per month. For the PPO option plan, the City pays \$970 for single and \$2,432 for family. This funding rate is paid by the fund that pays the salary of the employee and is based on historical cost information.

The claims liability of \$567,950 reported in the internal service fund at December 31, 2024, is estimated by a third party administrator and is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amounts in 2023 and 2024 are as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2023	\$ 1,196,845	\$ 9,425,884	\$ 9,935,079	\$ 687,650
2024	687,650	11,005,631	11,125,331	567,950

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 11 - CONTINGENCIES

A. Grants

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2024.

B. Litigation

The City is a party to legal proceedings seeking damages. The amount of the liability, if any, cannot be reasonably estimated at this time. However, in the opinion of the City's management, any such claims and lawsuits will not have a material adverse effect on the overall financial position of the City at December 31, 2024.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability (Asset) and Net OPEB Liability (Asset)

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

Pensions and OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions 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 net pension/OPEB liability (asset) represents the City's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

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

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

The remainder of this note includes the pension disclosures. See Note 13 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group.

The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. 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 20.00% each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

THIS SPACE INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$2,273,241 for 2024. Of this amount, \$242,358 is reported as intergovernmental payable.

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 that may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, surviving beneficiaries under optional plans, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.00% of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.00% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

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

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

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$3,124,232 for 2024. Of this amount, \$400,665 is reported as intergovernmental payable.

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2024, the specific liability of the City was \$656,937 payable in semi-annual payments through the year 2035.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.09421700%	0.05223500%	0.00202300%	0.47513270%	
Proportion of the net pension liability/asset current measurement date	<u>0.09189900%</u>	<u>0.05360100%</u>	<u>0.00180700%</u>	<u>0.52550350%</u>	
Change in proportionate share	<u>-0.00231800%</u>	<u>0.00136600%</u>	<u>-0.00021600%</u>	<u>0.05037080%</u>	
Proportionate share of the net pension liability	\$ 24,059,537	\$ -	\$ -	\$ 50,770,891	\$ 74,830,428
Proportionate share of the net pension asset	-	(164,759)	(202)	-	(164,961)
Pension expense	2,374,506	12,101	(19)	5,273,241	7,659,829

THIS SPACE INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 393,232	\$ 6,676	\$ 432	\$ 1,629,893	\$ 2,030,233
Net difference between projected and actual earnings on pension plan investments	4,856,240	26,794	35	5,753,411	10,636,480
Changes of assumptions	-	6,116	6	3,208,664	3,214,786
Changes in employer's proportionate percentage/ difference between employer contributions	33,791	-	-	3,580,165	3,613,956
Contributions subsequent to the measurement date	2,242,529	30,669	43	3,124,232	5,397,473
Total deferred outflows of resources	\$ 7,525,792	\$ 70,255	\$ 516	\$ 17,296,365	\$ 24,892,928
 Deferred inflows of resources					
Differences between expected and actual experience	\$ -	\$ 16,294	\$ -	\$ 567,810	\$ 584,104
Changes of assumptions	-	-	-	771,016	771,016
Changes in employer's proportionate percentage/ difference between employer contributions	402,303	-	-	2,223,528	2,625,831
Total deferred inflows of resources	\$ 402,303	\$ 16,294	\$ -	\$ 3,562,354	\$ 3,980,951

\$5,397,473 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2025.

CITY OF MANSFIELD, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Year Ending December 31:	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
2025	\$ 929,021	\$ 4,092	\$ 76	\$ 2,644,900	\$ 3,578,089
2026	1,544,470	7,375	77	2,820,741	4,372,663
2027	3,098,979	15,436	84	4,126,973	7,241,472
2028	(691,510)	(4,438)	51	128,845	(567,052)
2029	-	449	47	881,419	881,915
Thereafter	-	378	138	6,901	7,417
Total	<u>\$ 4,880,960</u>	<u>\$ 23,292</u>	<u>\$ 473</u>	<u>\$ 10,609,779</u>	<u>\$ 15,514,504</u>

Actuarial Assumptions - OPERS

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

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

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2023, compared to the December 31, 2022 actuarial valuation, are presented below.

Wage inflation	
Current measurement date	2.75%
Prior measurement date	2.75%
Future salary increases, including inflation	
Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% to 10.75% including wage inflation
COLA or ad hoc COLA	
Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 2.30%, simple through 2024, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2023, then 2.05% simple
Investment rate of return	
Current measurement date	6.90%
Prior measurement date	6.90%
Actuarial cost method	Individual entry age

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (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.

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 11.20% for 2023.

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

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 37,876,173	\$ 24,059,537	\$ 12,568,107
Combined Plan	(99,698)	(164,759)	(216,012)
Member-Directed Plan	(145)	(202)	(253)

Actuarial Assumptions - OP&F

OP&F's total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No.67, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. A comprehensive experience study was performed during 2022 by OP&F's actuary and completed as of December 31, 2021. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful life of the participants which was 6.03 years at December 31, 2023.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of December 31, 2023, compared to December 31, 2022, are presented below.

Valuation date	1/1/23 with actuarial liabilities rolled forward to 12/31/23
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year

Healthy Mortality

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.

Disabled Mortality

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.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Contingent Annuitant Mortality

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. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

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

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

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

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, 2023 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Domestic equity	18.60 %	4.10 %
Non-US equity	12.40	4.90
Private markets	10.00	7.30
Core fixed income *	25.00	2.40
High yield fixed income	7.00	4.10
Private credit	5.00	6.80
U.S. inflation		
linked bonds *	15.00	2.10
Midstream energy infrastructure	5.00	5.80
Real assets	8.00	6.00
Gold	5.00	3.50
Private real estate	12.00	5.40
Commodities	2.00	3.50
Total	<u><u>125.00 %</u></u>	

Note: assumptions are geometric.

* levered 2x

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 67,249,826	\$ 50,770,891	\$ 37,067,053

NOTE 13 - POSTEMPLOYMENT BENEFITS

Net OPEB Liability (Asset)

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

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

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

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

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

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

Group A 30 years of qualified health care service credit;

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

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

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

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

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

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

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

The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51.00% and 90.00% of the base allowance for both non-Medicare and Medicare retirees.

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

Participants in the Member-Directed Plan have access to the Connector and have a separate health care funding mechanism. A portion of employer contributions for these participants is allocated to a retiree medical account (RMA). Members who elect the Member-Directed Plan after July 1, 2015, will vest in the RMA over 15 years at a rate of 10.00% each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in the RMA over a five-year period at a rate of 20.00% per year. Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.00% of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan which has continued through 2024. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2024 was 4.00%. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$5,128 for 2024. Of this amount, \$547 is reported as intergovernmental payable.

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

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

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

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

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2024, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

The City's contractually required contribution to OP&F was \$72,883 for 2024. Of this amount, \$9,347 is reported as intergovernmental payable.

Net OPEB Liabilities (Assets), OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB

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

CITY OF MANSFIELD, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability			
prior measurement date	0.08928800%	0.47513270%	
Proportion of the net OPEB liability/asset			
current measurement date	<u>0.08715500%</u>	<u>0.52550350%</u>	
Change in proportionate share	<u><u>-0.00213300%</u></u>	<u><u>0.05037080%</u></u>	
Proportionate share of the net OPEB liability	\$ -	\$ 3,836,863	\$ 3,836,863
Proportionate share of the net OPEB asset	(786,595)	-	(786,595)
OPEB expense	(94,468)	210,612	116,144

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 184,506	\$ 184,506
Net difference between projected and actual earnings on OPEB plan investments	472,393	283,327	755,720
Changes of assumptions	202,510	1,320,302	1,522,812
Changes in employer's proportionate percentage/difference between employer contributions	3,979	620,356	624,335
Contributions subsequent to the measurement date	5,128	72,883	78,011
Total deferred outflows of resources	<u>\$ 684,010</u>	<u>\$ 2,481,374</u>	<u>\$ 3,165,384</u>

CITY OF MANSFIELD, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

	OPERS	OP&F	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ 111,956	\$ 705,108	\$ 817,064
Changes of assumptions	338,134	2,470,852	2,808,986
Changes in employer's proportionate percentage/ difference between employer contributions	11,884	407,984	419,868
Total deferred inflows of resources	<u><u>\$ 461,974</u></u>	<u><u>\$ 3,583,944</u></u>	<u><u>\$ 4,045,918</u></u>

\$78,011 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2025.

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

	OPERS	OP&F	Total
Year Ending December 31:			
2025	\$ (27,413)	\$ 8,647	\$ (18,766)
2026	36,118	(152,885)	(116,767)
2027	367,716	(80,008)	287,708
2028	(159,513)	(303,738)	(463,251)
2029	-	(337,501)	(337,501)
Thereafter	-	(309,968)	(309,968)
Total	<u><u>\$ 216,908</u></u>	<u><u>\$ (1,175,453)</u></u>	<u><u>\$ (958,545)</u></u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	
Current measurement date	2.75%
Prior Measurement date	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
Prior Measurement date	2.75 to 10.75%
including wage inflation	
Single Discount Rate:	
Current measurement date	5.70%
Prior Measurement date	5.22%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	3.77%
Prior Measurement date	4.05%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2038
Prior Measurement date	5.50% initial, 3.50% ultimate in 2036
Actuarial Cost Method	Individual Entry Age

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

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.00% for 2023.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

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

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

Sensitivity of the City's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.70%, as well as what the proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (4.70%) or one-percentage-point higher (6.70%) than the current rate:

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 432,289	\$ (786,595)	\$ (1,796,265)

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

- Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

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

	Current Health Care Trend Rate Assumption			1% Increase	
	1% Decrease	Assumption	1% Increase	Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 819,257	\$ 786,595	\$ 749,533		

Actuarial Assumptions - OP&F

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

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

Key methods and assumptions used in the December 31, 2023, compared to the December 31, 2022 actuarial valuation, reflecting experience study results, are presented below.

Valuation Date	January 1, 2023, with actuarial liabilities rolled forward to December 31, 2023
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected Salary Increases	
Current measurement date	3.50% to 10.50%
Prior measurement date	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	4.07%
Prior measurement date	4.27%
Cost of Living Adjustments	2.20% simple per year

Health Mortality

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.

Disabled Mortality

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.

Contingent Annuitant Mortality

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. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

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

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

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

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (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, 2023, are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Domestic equity	18.60 %	4.10 %
Non-US equity	12.40	4.90
Private markets	10.00	7.30
Core fixed income *	25.00	2.40
High yield fixed income	7.00	4.10
Private credit	5.00	6.80
U.S. inflation		
linked bonds *	15.00	2.10
Midstream energy infrastructure	5.00	5.80
Real assets	8.00	6.00
Gold	5.00	3.50
Private real estate	12.00	5.40
Commodities	2.00	3.50
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

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

Discount Rate - Total OPEB liability was calculated using the discount rate of 4.07%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2037, and the Municipal Bond Index Rate of 3.38% was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07%.

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 4.07%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.07%), or one percentage point higher (5.07%) than the current rate.

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 4,725,951	\$ 3,836,863	\$ 3,088,076

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 14 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees earn vacation leave at varying rates based upon length of service. For sworn police and fire personnel, vacation leave is accrued on January 1 of every year, regardless of the employee's anniversary date. Vacation time will accrue on January 1, 2024, and is not reflected in the financial statements. For sworn police officers, vacation balances unused at December 31 can be carried over and accumulated for up to three years, upon request. Any unused vacation in excess of three years is lost. For sworn fire personnel, vacation balances must be used within the calendar year. Any unused vacation after the calendar year is lost. For all other City employees, vacation leave is accrued on their anniversary date and the vacation earned may be carried over and accumulated for up to three years. Any unused vacation in excess of three years is lost. These amounts are reflected in the basic financial statements. Upon separation from the City, the employee (or their estate) is paid for their accumulated unused vacation leave balance.

All City employees, excluding firefighters, earn .05769 hours of sick leave for each non-overtime hour in active pay status. Firefighters hired after April 1, 2014, accrue sick leave at a rate of .0577 hours for each non-overtime hour in active pay status. Firefighters hired before April 1, 2014, except the fire chief and assistant fire chiefs, earn .0769 hours of sick leave for each non-overtime hour in active pay status. The fire chief and one assistant fire chief work 40 hours per week and earn 0.05769 hours of sick leave for each non-overtime hour in active pay status, while the other three assistant fire chiefs work 48 hours per week and earn 0.0928 hours of sick leave for each non-overtime hour. For the purpose of accruing sick leave, firefighter active pay status does not include the use of sick time. Employees may accrue and carry over all sick leave earned with no limits. Upon separation from the City, employees with at least eight years of service are paid a pro-rata amount of their accumulated unused sick leave. The pro-rata amount is determined in each negotiated work agreement with the City.

B. Life Insurance

The City provides life insurance to its employees through The Hartford.

THIS SPACE INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 15 - 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 as follows:

Fund balance	General	Safety Services	American Rescue Plan	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:					
Materials and supplies inventory	\$ 43,691	\$ 85,083	\$ -	\$ 869,318	\$ 998,092
Unclaimed monies	<u>77,423</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>77,423</u>
Total nonspendable	<u>121,114</u>	<u>85,083</u>	<u>-</u>	<u>869,318</u>	<u>1,075,515</u>
Restricted:					
Capital projects	- -	- -	- -	2,619,433	2,619,433
Community development	- -	- -	- -	2,493,194	2,493,194
Transportation	- -	- -	- -	3,163,682	3,163,682
Grants	- -	- -	- -	1,267,724	1,267,724
Court services	- -	- -	- -	2,285,639	2,285,639
Public safety	- 1,198,438	- -	- -	983,388	2,181,826
Parks and recreation	- -	- -	- -	432,082	432,082
Other purposes:					
Boulevard lawn improvements	- -	- -	- -	11,525	11,525
Community environment	<u>- -</u>	<u>- -</u>	<u>- -</u>	<u>4,065</u>	<u>4,065</u>
Total restricted	<u>-</u>	<u>1,198,438</u>	<u>-</u>	<u>13,260,732</u>	<u>14,459,170</u>
Committed:					
Capital projects	- -	- -	- -	2,369,302	2,369,302
Court services	- -	- -	- -	1,239,004	1,239,004
Alarm monitoring	- -	- -	- -	53,865	53,865
Industrial development	- -	- -	- -	176,522	176,522
Safety town	23,658	- -	- -	- -	23,658
27th pay reserve	362,257	- -	- -	- -	362,257
Separation	<u>1,039,706</u>	<u>- -</u>	<u>- -</u>	<u>- -</u>	<u>1,039,706</u>
Total committed	<u>1,425,621</u>	<u>- -</u>	<u>- -</u>	<u>3,838,693</u>	<u>5,264,314</u>
Assigned:					
Adopt-a-Park	1,284	- -	- -	- -	1,284
Purchases on order	850,573	- -	- -	- -	850,573
Subsequent year appropriations	<u>7,853,680</u>	<u>- -</u>	<u>- -</u>	<u>- -</u>	<u>7,853,680</u>
Total assigned	<u>8,705,537</u>	<u>- -</u>	<u>- -</u>	<u>- -</u>	<u>8,705,537</u>
Unassigned	<u>6,581,910</u>	<u>- -</u>	<u>- -</u>	<u>- -</u>	<u>6,581,910</u>
Total fund balances	<u>\$ 16,834,182</u>	<u>\$ 1,283,521</u>	<u>\$ -</u>	<u>\$ 17,968,743</u>	<u>\$ 36,086,446</u>

In addition to the preceding fund balance constraints, the City has a general fund budget stabilization arrangement that does not meet the criteria to be classified as restricted or committed. Pursuant to Ohio Revised Code Section 5705.13, the City established by resolution a budget stabilization reserve to provide options to respond to unexpected issues and afford a buffer against shocks and other forms of risk such as revenue volatility, unexpected infrastructure failure, or disaster situations. Expenditures of a recurring nature are not addressed through the use of this arrangement. The target balance for the budget stabilization fund is twenty percent of total prior year actual general fund expenditures. It is the intent of the City to limit the use of the budget stabilization fund to address unanticipated, non-recurring needs and action must be authorized by a majority vote of City Council. The balance in the reserve at December 31, 2024, is \$5,571,698.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - SIGNIFICANT COMMITMENTS

A. Contractual Commitments

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

Project	Contract Amount	Amount Paid	Remaining on Contract
B&O Connector Trail Extension	\$ 311,957	\$ -	\$ 311,957
B&O Connector Trail Trimble Road Tunnel	1,255,637	1,243,768	11,868
Brownstone Project Grant - 25 East Third Street	123,099	-	123,099
Financial Management Software & Implementation	250,000	31,147	218,853
Four (4) Dodge Durangos & Equipment	284,709	-	284,709
Four (4) Tornado Sirens	142,315	97,142	45,173
Fourth Street Curb and Trail Installation	74,616	-	74,616
Johns Park and King Street Park Improvement Projects	385,315	-	385,315
Land Use Study and Utility Extension	750,000	-	750,000
Liberty Park Culvert Replacement	116,889	109,672	7,218
Maple Street Trail Connector	63,393	-	63,393
Middle Park Pedestrian Bridge	200,557	10,000	190,557
Municipal Building Enhancements	3,486,544	1,517,952	1,968,592
Municipal Building Upgrade Evaluation	66,988	26,512	40,476
North Lake Park Bridge Replacement (Administration)	98,000	56,793	41,207
Police Mobile Command Post	862,079	-	862,079
Radio Systems for New Command Post	62,387	-	62,387
Rebranding City, County & Chamber	50,000	-	50,000
Rehabilitate Runway 14-32 (Design)	356,000	293,117	62,883
Specialized Docket Software Upgrades (Consultants)	50,000	45,225	4,775
State Route 13 Study	329,566	135,696	193,870
State Route 430 (Park Ave West) Trail Connector	63,847		63,847
Trimble Road Tunnel Lighting	53,212	-	53,212
Trimble Road Tunnel Utility Relocation	70,566	41,520	29,046
Water Treatment Plant Capital Improvement Project (Engineering)	438,100	437,985	115
Water Treatment Plant Upgrades GMP Phase 3	2,614,201	-	2,614,201
Waterline Replacement Project Design	396,200	257,008	139,192
West End Target Area Design Phases 2 & 3	470,905	182,907	287,998
Totals	\$ 13,427,081	\$ 4,486,444	\$ 8,940,637

All of the amounts remaining on these contracts were encumbered at year end.

CITY OF MANSFIELD, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - SIGNIFICANT COMMITMENTS - (Continued)

B. 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:

<i>Governmental Funds:</i>		<i>Proprietary Funds:</i>	
General	\$ 851,372	Water	\$ 12,399,749
Safety Services	1,638,607	Sewer	2,003,033
American Rescue Plan	7,148,698	Airport	93,816
Other Governmental Funds	3,642,887	Total	<u><u>\$ 14,496,598</u></u>
Total	<u><u>\$ 13,281,564</u></u>	Internal Service Funds	<u><u>\$ 1,066,604</u></u>

NOTE 17 - ASSET RETIREMENT OBLIGATION

The City owns and maintains underground storage tanks. The City and the State of Ohio follow federal financial responsibility rules for underground storage tanks. In accordance with GASB Statement No. 83, an asset retirement obligation liability in the amount of \$110,000 was recorded on the Statement of Net Position based on construction estimates and was offset with a deferred outflow of resources. The storage tanks do not have an estimated date for remediation.

NOTE 18 - SUBSEQUENT EVENTS

On May 6, 2025, the citizens of Mansfield approved the renewal of a four-year, one-quarter percent (0.25%) municipal income tax for the purpose of rehabilitation and repair of streets and park roads for the period of four years beginning July 1, 2025.

On May 6, 2025, the citizens of Mansfield approved the renewal of a four-year, one-quarter percent (0.25%) municipal income tax for the following purposes and percentages: safety services (50%), parks and recreation (22%), demolition of vacant properties and blight (20%) and streetlights (8%) for the period of four years beginning January 1, 2026.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Real and other taxes	\$ 1,597,000	\$ 1,597,000	\$ 2,145,876	\$ 548,876
Income taxes	18,253,457	18,253,457	19,176,670	923,213
Transient occupancy tax	150,000	150,000	136,009	(13,991)
Charges for services	2,417,465	2,417,465	2,419,479	2,014
Licenses, permits and fees	1,393,600	1,393,600	1,559,732	166,132
Fines, forfeitures and settlements	991,250	991,250	1,110,857	119,607
Intergovernmental	2,652,673	2,652,673	2,713,292	60,619
Special assessments	40,000	40,000	31,084	(8,916)
Interest	779,000	779,000	1,700,987	921,987
Other	373,500	374,000	249,920	(124,080)
Total budgetary revenues	<u>28,647,945</u>	<u>28,648,445</u>	<u>31,243,906</u>	<u>2,595,461</u>
Budgetary expenditures:				
Current:				
General government	14,571,639	14,392,914	13,415,468	(977,446)
Security of persons and property	15,061	15,561	8,425	(7,136)
Public health and welfare	10,880	10,880	-	(10,880)
Community environment	1,729,403	1,707,434	1,220,349	(487,085)
Leisure time activity	8,439	8,439	7,156	(1,283)
Total budgetary expenditures	<u>16,335,422</u>	<u>16,135,228</u>	<u>14,651,398</u>	<u>(1,483,830)</u>
Budgetary excess of revenues over expenditures	<u>12,312,523</u>	<u>12,513,217</u>	<u>16,592,508</u>	<u>4,079,291</u>
Budgetary other financing uses:				
Transfers out	(21,030,032)	(20,949,032)	(17,755,877)	(3,193,155)
Total budgetary other financing uses	<u>(21,030,032)</u>	<u>(20,949,032)</u>	<u>(17,755,877)</u>	<u>(3,193,155)</u>
Net change in fund balance	(8,717,509)	(8,435,815)	(1,163,369)	7,272,446
Budgetary fund balances at beginning of year	8,827,763	8,827,763	8,827,763	-
Prior year encumbrances appropriated	874,097	874,097	874,097	-
Budgetary fund balances at end of year	<u>\$ 984,351</u>	<u>\$ 1,266,045</u>	<u>\$ 8,538,491</u>	<u>\$ 7,272,446</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SAFETY SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Real and other taxes	\$ 319,000	\$ 400,000	\$ 429,466	\$ 29,466
Income taxes	11,407,706	11,517,706	11,985,091	467,385
Charges for services	1,815,000	2,190,000	2,142,677	(47,323)
Licenses, permits and fees	67,500	67,500	123,767	56,267
Fines, forfeitures and settlements	22,000	22,000	41,265	19,265
Intergovernmental	41,000	41,000	54,211	13,211
Other	143,000	184,322	236,191	51,869
Total budgetary revenues	<u>13,815,206</u>	<u>14,422,528</u>	<u>15,012,668</u>	<u>590,140</u>
Budgetary expenditures:				
Current:				
Security of persons and property	32,706,735	32,518,886	31,168,517	(1,350,369)
Total budgetary expenditures	<u>32,706,735</u>	<u>32,518,886</u>	<u>31,168,517</u>	<u>(1,350,369)</u>
Budgetary deficiency of revenues under expenditures	<u>(18,891,529)</u>	<u>(18,096,358)</u>	<u>(16,155,849)</u>	<u>1,940,509</u>
Budgetary other financing sources (uses):				
Transfers in	18,147,516	18,066,516	15,396,490	(2,670,026)
Transfers (out)	(613,209)	(622,073)	(581,389)	(40,684)
Total budgetary other financing sources (uses)	<u>17,534,307</u>	<u>17,444,443</u>	<u>14,815,101</u>	<u>(2,629,342)</u>
Net change in fund balance	<u>(1,357,222)</u>	<u>(651,915)</u>	<u>(1,340,748)</u>	<u>(688,833)</u>
Budgetary fund balances at beginning of year	147,636	147,636	147,636	-
Prior year encumbrances appropriated	1,357,221	1,357,221	1,357,221	-
Budgetary fund balances at end of year	<u>\$ 147,635</u>	<u>\$ 852,942</u>	<u>\$ 164,109</u>	<u>\$ (688,833)</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary expenditures:				
Current:				
General government	\$ 907,041	\$ 312,833	\$ 313,339	\$ 506
Security of persons and property	138,949	48,000	48,000	-
Community environment	736,870	254,142	254,553	411
Leisure time activity	240,100	82,809	82,943	134
Capital outlay	7,265,789	9,654,626	9,658,678	4,052
Total budgetary expenditures	9,288,749	10,352,410	10,357,513	5,103
Net change in fund balance	(9,288,749)	(10,352,410)	(10,357,513)	(5,103)
Budgetary fund balances at beginning of year	7,537,609	7,537,609	7,537,609	-
Prior year encumbrances appropriated	2,819,904	2,819,904	2,819,904	-
Budgetary fund balances at end of year	\$ 1,068,764	\$ 5,103	\$ -	\$ (5,103)

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY AND
CITY PENSION CONTRIBUTIONS**

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - TRADITIONAL PLAN

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.091899000%	\$ 24,059,537	\$ 15,114,164	159.19%	79.01%
2023	0.094217000%	27,831,741	14,604,314	190.57%	75.74%
2022	0.096831000%	8,424,689	14,086,850	59.81%	92.62%
2021	0.095454200%	14,134,364	13,446,679	105.11%	86.88%
2020	0.096408000%	19,055,695	13,558,736	140.54%	82.17%
2019	0.096658000%	26,472,667	13,060,636	202.69%	74.70%
2018	0.094824000%	14,876,044	13,025,577	114.21%	84.66%
2017	0.095886000%	21,774,076	12,397,700	175.63%	77.25%
2016	0.093199000%	16,143,240	11,508,800	140.27%	81.08%
2015	0.093212000%	11,242,407	11,427,733	98.38%	86.45%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 2,242,529	\$ (2,242,529)	\$ -	\$ 16,018,064	14.00%
2023	2,115,983	(2,115,983)	-	15,114,164	14.00%
2022	2,044,604	(2,044,604)	-	14,604,314	14.00%
2021	1,972,159	(1,972,159)	-	14,086,850	14.00%
2020	1,882,535	(1,882,535)	-	13,446,679	14.00%
2019	1,898,223	(1,898,223)	-	13,558,736	14.00%
2018	1,828,489	(1,828,489)	-	13,060,636	14.00%
2017	1,693,325	(1,693,325)	-	13,025,577	13.00%
2016	1,487,724	(1,487,724)	-	12,397,700	12.00%
2015	1,381,056	(1,381,056)	-	11,508,800	12.00%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION ASSET AND
CITY PENSION CONTRIBUTIONS**

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - COMBINED PLAN

LAST SEVEN AND TEN FISCAL YEARS

Calendar Year (1) (2)	City's Proportion of the Net Pension Asset	City's Proportionate Share of the Net Pension Asset	City's Covered Payroll	City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.053601000%	\$ 164,759	\$ 246,125	66.94%	144.55%
2023	0.052235000%	123,114	242,486	50.77%	137.14%
2022	0.048423000%	190,790	220,757	86.43%	169.88%
2021	0.041274000%	119,143	181,207	65.75%	157.67%
2020	0.034544000%	72,032	154,457	46.64%	145.28%
2019	0.032042000%	35,830	137,043	26.15%	126.64%
2018	0.025854000%	35,196	105,885	33.24%	137.28%

Calendar Year	Contributions in Relation to the Contractually Required Contributions			City's Covered Payroll	Contributions as a Percentage of Covered Payroll
	Contractually Required Contributions	Contractually Required Contributions	Contribution Deficiency (Excess)		
2024	\$ 30,669	\$ (30,669)	\$ -	\$ 255,575	12.00%
2023	29,535	(29,535)	-	246,125	12.00%
2022	33,948	(33,948)	-	242,486	14.00%
2021	30,906	(30,906)	-	220,757	14.00%
2020	25,369	(25,369)	-	181,207	14.00%
2019	21,624	(21,624)	-	154,457	14.00%
2018	19,186	(19,186)	-	137,043	14.00%
2017	13,765	(13,765)	-	105,885	13.00%
2016	5,612	(5,612)	-	46,767	12.00%
2015	2,022	(2,022)	-	16,850	12.00%

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

(2) Information prior to 2018 is not available. Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION ASSET AND
CITY PENSION CONTRIBUTIONS**

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - MEMBER DIRECTED PLAN

LAST FOUR FISCAL YEARS

Calendar Year (1) (2)	City's Proportion of the Net Pension Asset	City's Proportionate Share of the Net Pension Asset	City's Covered Payroll	City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.001807000%	\$ 202	\$ 13,310	1.52%	134.44%
2023	0.002023000%	158	13,700	1.15%	126.74%
2022	0.001991000%	361	12,480	2.89%	171.84%
2021	0.009315000%	1,698	N/A	0.00%	188.21%

Calendar Year	Contributions in Relation to the Contractually Required Contributions		Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
	Contractually Required Contributions	Contractually Required Contributions			
2024	\$ 43	\$ (43)	\$ -	\$ 430	10.00%
2023	1,331	(1,331)	-	13,310	10.00%
2022	1,370	(1,370)	-	13,700	10.00%
2021	1,248	(1,248)	-	12,480	10.00%

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

(2) Information prior to 2021 is not available. Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

n/a - information not available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.525503500%	\$ 50,770,891	\$ 14,882,502	341.14%	63.63%
2023	0.475132700%	45,133,001	12,815,310	352.18%	62.90%
2022	0.509909800%	31,856,215	12,965,181	245.71%	75.03%
2021	0.528410500%	36,022,218	12,850,901	280.31%	70.65%
2020	0.507669000%	34,199,275	11,776,407	290.41%	69.89%
2019	0.522698000%	42,665,967	12,148,287	351.21%	63.07%
2018	0.508667000%	31,219,190	10,943,848	285.27%	70.91%
2017	0.519547000%	32,907,585	10,687,145	307.92%	68.36%
2016	0.509800000%	32,795,792	11,407,035	287.50%	66.77%
2015	0.517346000%	26,800,685	10,149,764	264.05%	71.71%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
<i>Police & Fire:</i>					
2024	\$ 3,124,232	\$ (3,124,232)	\$ -	14,576,721	21.43%
2023	3,212,845	(3,212,845)	-	14,882,502	21.59%
2022	2,743,516	(2,743,516)	-	12,815,310	21.41%
2021	2,784,030	(2,784,030)	-	12,965,181	21.47%
2020	2,747,467	(2,747,467)	-	12,850,901	21.38%
2019	2,525,931	(2,525,931)	-	11,776,407	21.45%
2018	2,596,591	(2,596,591)	-	12,148,287	21.37%
2017	2,334,531	(2,334,531)	-	10,943,848	21.33%
2016	2,272,964	(2,272,964)	-	10,687,145	21.27%
2015	2,426,044	(2,426,044)	-	11,407,035	21.27%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT AND TEN FISCAL YEARS

Fiscal Year (1) (2)	City's Proportion of the Net OPEB Liability/(Asset)	City's Proportionate Share of the Net OPEB Liability/(Asset)	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/(Asset)
2024	0.087155000%	\$ (786,595)	\$ 15,373,599	5.12%	107.76%
2023	0.089288000%	562,978	14,860,500	3.79%	94.79%
2022	0.091614000%	(2,869,490)	14,320,087	20.04%	128.23%
2021	0.090467000%	(1,611,741)	13,683,836	11.78%	115.57%
2020	0.091680000%	12,663,391	13,845,793	91.46%	47.80%
2019	0.092184000%	12,018,619	13,376,129	89.85%	46.33%
2018	0.090350000%	9,811,344	13,166,637	74.52%	54.14%
2017	0.091210000%	9,212,520	12,608,292	73.07%	54.05%

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 5,128	\$ (5,128)	\$ -	\$ 16,274,069	0.03%
2023	5,455	(5,455)	-	15,373,599	0.04%
2022	549	(549)	-	14,860,500	0.00%
2021	499	(499)	-	14,320,087	0.00%
2020	2,238	(2,238)	-	13,627,886	0.02%
2019	5,304	(5,304)	-	13,713,193	0.04%
2018	7,138	(7,138)	-	13,197,679	0.05%
2017	132,722	(132,722)	-	13,131,462	1.01%
2016	255,442	(255,442)	-	12,444,467	2.05%
2015	-	-	-	11,525,650	0.00%

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

(2) Information prior to 2017 is not available. Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEMES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT AND TEN FISCAL YEARS

Fiscal Year (1) (2)	City's Proportion of the Net OPEB Liability	City's Proportionate Share of the Net OPEB Liability	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2024	0.525503500%	\$ 3,836,863	\$ 14,882,502	25.78%	51.89%
2023	0.475132700%	3,382,808	12,815,310	26.40%	52.59%
2022	0.509909800%	5,589,050	12,965,181	43.11%	46.86%
2021	0.528410500%	5,598,596	12,850,901	43.57%	45.42%
2020	0.507669000%	5,014,616	11,776,407	42.58%	47.08%
2019	0.522698000%	4,759,967	12,148,287	39.18%	46.57%
2018	0.508667000%	28,820,361	10,943,848	263.35%	14.13%
2017	0.519547000%	24,661,728	10,687,145	230.76%	15.96%

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
<i>Police & Fire:</i>					
2024	\$ 72,883	\$ (72,883)	\$ -	\$ 14,576,721	0.50%
2023	74,413	(74,413)	-	14,882,502	0.50%
2022	64,077	(64,077)	-	12,815,310	0.50%
2021	64,826	(64,826)	-	12,965,181	0.50%
2020	64,254	(64,254)	-	12,850,901	0.50%
2019	58,882	(58,882)	-	11,776,407	0.50%
2018	60,741	(60,741)	-	12,148,287	0.50%
2017	54,720	(54,720)	-	10,943,848	0.50%
2016	53,436	(53,436)	-	10,687,145	0.50%
2015	57,035	(57,035)	-	11,407,035	0.50%

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

(2) Information prior to 2017 is not available. Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 1 - BUDGETARY PROCESS

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The schedule of revenues, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund and major special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis); and
- (d) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis is as follows:

Net Change in Fund Balance

	<u>General Fund</u>	<u>Safety Services</u>	<u>American Rescue Plan</u>
Budget basis	\$ (1,163,369)	\$ (1,340,748)	\$ (10,357,513)
Net adjustment for revenue accruals	(2,037,262)	(26,499)	3,422,019
Net adjustment for expenditure accruals	2,033,271	(168,496)	(213,204)
Net adjustment for other sources/uses	506,671	-	-
Funds budgeted elsewhere	(486,261)	-	-
Adjustments for encumbrances	<u>856,704</u>	<u>1,638,607</u>	<u>7,148,698</u>
GAAP Basis	<u><u>\$ (290,246)</u></u>	<u><u>\$ 102,864</u></u>	<u><u>\$ -</u></u>

As part of Governmental Accounting Standards Board Statement No. 54, "Fund Balance Reporting", certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund.

CITY OF MANSFIELD, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB)

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Change in benefit terms:

- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

Change in assumptions:

- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25%, (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75% and (d) COLA for post 1/7/2013 retirees were changed to 3.00%, simple through 2018, then 2.15% simple.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- For 2020, COLA for post 1/7/2013 retirees were changed to 1.40%, simple through 2020, then 2.15% simple.
- For 2021, COLA for post 1/7/2013 retirees were changed to 0.50%, simple through 2021, then 2.15% simple.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- For 2023, COLA for post 1/7/2013 retirees were changed to 3.00%, simple through 2023, then 2.05% simple.
- For 2024, COLA for post 1/7/2013 retirees were changed to 2.30%, simple through 2024, then 2.05% simple.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Change in benefit terms:

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

CITY OF MANSFIELD, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

Changes in assumptions:

- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.25% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.
- For 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.
- There were no changes in assumptions for 2024.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Change in benefit terms:

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

CITY OF MANSFIELD, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

Change in assumptions:

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) the investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.50%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.
- For 2023, the following were the most significant changes of assumptions that affect 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 was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.
- For 2024, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed to 5.70%, (b) the municipal bond rate was changed to 3.77% and (c) the health care cost trend rate was changed to 5.50% initial, 3.50% ultimate in 2038.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Change in benefit terms:

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

CITY OF MANSFIELD, OHIO

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

Change in assumptions:

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) investment rate of return was reduced from 8.25% to 8.00%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66% and (b) the municipal bond rate was increased from 3.16% to 4.13%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56% and (b) the municipal bond rate was decreased from 4.13% to 2.75%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96% and (b) the municipal bond rate was decreased from 2.75% to 2.12%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50%, (b) the discount rate was changed from 2.96% to 2.84% and (c) the municipal bond rate was decreased from 2.12% to 2.05%.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was changed from 2.84% to 4.27% and (b) the municipal bond rate was increased from 2.05% to 3.65%.
- For 2024, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was changed to 4.07% and (b) and the municipal bond rate was changed to 3.38%.

**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

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

Street Construction, Maintenance and Repair Fund

To account for and report State-levied and controlled gasoline tax and vehicle license fees restricted for routine street maintenance.

State Highway Fund

To account for and report restricted State gasoline tax and motor vehicle registration fees for maintenance of State highways within the City.

Alarm Monitoring Fund

To account for and report monies committed for monitoring residential and commercial alarm systems.

Motor Vehicle License Tax Fund

To account for and report the City levied motor vehicle license tax receipts which are restricted for street maintenance.

Community Development Fund

To account for and report restricted grants received from the Federal Government under the Community Development Block Grant Program, the Home Grant Program, and the Economic Development Loan Repayment Program.

OneOhio Opioid Settlement Fund

To account for and report monies received from the Ohio and national opioid settlement to be used to combat the opioid crisis in the community.

Drug Enforcement Fund

To account for and report the mandatory fines received from the prosecution of misdemeanor drug offenses which are restricted for drug education.

Drug Law Enforcement Fund

To account for and report the deposit and expenditure of mandatory fines for drug trafficking offenses which are restricted for law enforcement.

Law Enforcement Fund

To account for and report monies collected from the sale of contraband which are restricted for law enforcement.

Permissive Sales Tax Fund

To account for and report the distribution of sales tax collected by Richland County. Monies are restricted for road improvements on state highways, county roads entering the City, or streets with a common border with another entity, or for other purposes as permitted by the County.

Industrial Development Fund

To account for miscellaneous revenues committed for the promotion and development of the local industrial environment.

Indigent Drivers Alcohol Treatment Fund

To account for and report monies received through the enforcement and implementation of Ohio traffic laws governing operation of a motor vehicle while under the influence of alcohol which are restricted for treatment programs.

Indigent Drivers Alcohol Monitoring Fund

To account for and report monies received through the enforcement and implementation of Ohio traffic laws governing operation of a motor vehicle while under the influence of alcohol which are restricted for the purchase of alcohol monitoring devices.

(continued)

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds - continued

Court Computerization Fund

To account for and report court fees restricted for the purpose of funding the computerization of the court.

Legal Research Fund

To account for and report court fees restricted for the purpose of making computerized legal research services available.

Coronavirus Relief Fund

To account for and report CARES Act grant monies restricted for the certain costs related to the public health emergency with respect to COVID-19. This fund did not have any budgetary activity in 2024; therefore, budgetary information is not provided.

Grants Fund

To account for and report restricted federal, state, and/or local grants revenue received by the City for various programs.

Probation Services Fund

To account for and report monies received by the Municipal Court Department of Probation for monthly probation supervision fees which are restricted to court services.

Court Costs Fund

To account for and report additional fees and costs imposed by the Mansfield Municipal Court committed for improvements and maintenance of the City's court facilities.

Boulevard Assessments Fund

To account for and report the receipt and use of special assessments levied against properties in the Glenwood and Parkwood Boulevard areas restricted for the improvement of the lawn strips in the middle of these boulevards.

PAL Donations Fund

To account for and report private donations restricted for miscellaneous operating expenses of the local Police Athletic League (PAL) program.

DARE Donations Fund

To account for and report private donations restricted for miscellaneous operating expenses of the local Drug Abuse Resistance Education (DARE) program.

K-9 Donations Fund

To account for and report private donations restricted for miscellaneous operating expenses of the City's K-9 program.

Donations Against Injection Wells Fund

To account for and report private donations restricted for professional services associated with the opposition to the construction of injection wells.

Parks and Recreation Fund

To account for and report municipal income taxes restricted for parks and recreation projects and programs.

Street Lighting Fund

To account for and report municipal income taxes restricted to pay the costs of electricity for street lighting.

Demolition Fund

To account for and report municipal income taxes restricted to pay the costs of demolishing old buildings within the City.

Honor Guard Donations Fund

To account for and report private donations restricted for miscellaneous operating expenses of the Honor Guard program.

Transient Occupancy Taxes Fund

To account for and report collections of restricted transient occupancy taxes on hotel/motel guests. Monies collected go to the Richland County Convention and Visitors Bureau and Downtown Mansfield.

(continued)

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds - continued

27th Pay Reserve Fund

To account for and report the accumulation of resources for the calendar years with an additional pay. This fund is included with the general fund for GAAP reporting.

Separation Fund

To account for and report the accumulation of resources for the payment of sick leave, vacation leave, and compensatory time off upon retirement. This fund is included with the general fund for GAAP reporting.

Budget Stabilization Fund

To account for and report the accumulation of resources for future budgetary needs. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

Nonmajor Debt Service Fund

The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest.

Debt Service Fund

To account for and report financial resources that are restricted for the payment of debt principal and interest.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Street Resurfacing Fund

To account for and report the one quarter percent income tax collections restricted solely for the resurfacing of City Streets.

Ohio Public Works Commission Fund

To account for and report grant money received from the Ohio Public Works Commission which is restricted for construction and improvement projects.

Reid Industrial Park Project Fund

To account for and report loan proceeds and grant funds from the Ohio Department of Development and the Ohio Air National Guard restricted for infrastructure improvements to a new industrial park near the Mansfield Lahm Airport.

Police Capital Equipment Fund

To account for and report transfers from the general fund as part of the Selective Traffic Enforcement Program (STEP) committed for the purchase of police equipment.

Electrical Service Upgrade Fund

To account for and report transfers from the general fund committed to pay the costs of an electrical service upgrade.

Fire Capital Equipment Fund

To account for and report charges for services committed for the purchase of fire equipment.

Capital Equipment Fund

To account for and report sale of capital assets committed for the purchase of equipment for the City.

(continued)

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Capital Project Funds - continued

Permanent Improvements Fund

To account for and report sale of City-owned permanent improvements, including land and interests therein, committed for the construction or acquisition of new permanent improvements.

Downtown Improvements Fund

To account for and report transfers from the general fund committed for downtown improvement projects.

Crime Lab Equipment Fund

To account for and report charges for services committed for the purchase of crime lab equipment.

Mansfield Police Department Training Facility Fund

To account for and report bond proceeds used to construct, furnish and equip a new police training facility.

CITY OF MANSFIELD, OHIO

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and cash equivalents	\$ 10,636,046	\$ -	\$ 4,753,054	\$ 15,389,100
Cash and cash equivalents in segregated accounts	66,855	-	-	66,855
Receivables:				
Income taxes	379,313	-	758,625	1,137,938
Motor vehicle registration taxes	31,490	-	-	31,490
Transient occupancy taxes	6,512	-	-	6,512
Accounts	398,575	-	-	398,575
Intergovernmental	2,481,795	-	-	2,481,795
Accrued interest	15,987	-	-	15,987
Loans	794,088	-	-	794,088
Special assessments	4,132	-	-	4,132
Materials and supplies inventory	869,318	-	-	869,318
Total assets	<u>\$ 15,684,111</u>	<u>\$ -</u>	<u>\$ 5,511,679</u>	<u>\$ 21,195,790</u>
Liabilities:				
Accounts payable	\$ 82,405	\$ -	\$ 139	\$ 82,544
Accrued wages and benefits payable	76,064	-	-	76,064
Payroll withholdings payable	2,486	-	-	2,486
Intergovernmental payable	53,242	-	-	53,242
Total liabilities	<u>214,197</u>	<u>-</u>	<u>139</u>	<u>214,336</u>
Deferred inflows of resources:				
Unavailable revenue	2,489,906	-	522,805	3,012,711
Total deferred inflows of resources	<u>2,489,906</u>	<u>-</u>	<u>522,805</u>	<u>3,012,711</u>
Fund balances:				
Nonspendable	869,318	-	-	869,318
Restricted	10,641,299	-	2,619,433	13,260,732
Committed	1,469,391	-	2,369,302	3,838,693
Total fund balances	<u>12,980,008</u>	<u>-</u>	<u>4,988,735</u>	<u>17,968,743</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 15,684,111</u>	<u>\$ -</u>	<u>\$ 5,511,679</u>	<u>\$ 21,195,790</u>

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Income taxes	\$ 2,397,257	\$ -	\$ 4,795,172	\$ 7,192,429
Transient occupancy tax	133,976	-	-	133,976
Motor vehicle registration tax	465,423	-	-	465,423
Charges for services	204,188	-	833,274	1,037,462
Licenses, permits and fees	124,060	-	-	124,060
Fines, forfeitures, and settlements	1,353,901	-	-	1,353,901
Intergovernmental	8,559,179	-	387,769	8,946,948
Special assessments	4,786	-	-	4,786
Interest and fair value adjustment	87,566	-	27	87,593
Other	1,448,326	-	88,788	1,537,114
Total revenues	14,778,662	-	6,105,030	20,883,692
Expenditures:				
Current:				
General government	1,833,895	-	-	1,833,895
Security of persons and property	2,413,298	-	-	2,413,298
Transportation	4,513,158	-	-	4,513,158
Community environment	2,652,542	-	-	2,652,542
Leisure time activity	1,437,482	-	-	1,437,482
Capital outlay	3,283,623	-	4,732,694	8,016,317
Debt service:				
Principal retirement	202,214	200,500	267,331	670,045
Interest	7,913	41,564	59,158	108,635
Total expenditures	16,344,125	242,064	5,059,183	21,645,372
Excess (deficiency) of revenues over (under) expenditures	(1,565,463)	(242,064)	1,045,847	(761,680)
Other financing sources (uses):				
Lease transaction	46,392	-	-	46,392
Transfers in	906,304	242,064	237,240	1,385,608
Transfers out	(52,531)	-	-	(52,531)
Total other financing sources (uses)	900,165	242,064	237,240	1,379,469
Net change in fund balances	(665,298)	-	1,283,087	617,789
Fund balances at beginning of year	13,645,306	-	3,705,648	17,350,954
Fund balances at end of year	\$ 12,980,008	\$ -	\$ 4,988,735	\$ 17,968,743

CITY OF MANSFIELD, OHIO

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024**

	Street Construction, Maintenance and Repair	State Highway	Alarm Monitoring	Motor Vehicle License Tax
Assets:				
Equity in pooled cash and cash equivalents	\$ 1,608,115	\$ 49,353	\$ 54,462	\$ 752,875
Cash and cash equivalents in segregated accounts	-	-	-	-
Receivables:				
Income taxes	-	-	-	-
Motor vehicle registration taxes	-	-	-	31,490
Transient occupancy taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	1,377,753	111,709	-	-
Accrued interest	-	-	-	-
Loans	-	-	-	-
Special assessments	-	-	-	-
Materials and supplies inventory	54,191	-	360	757,266
Total assets	<u>\$ 3,040,059</u>	<u>\$ 161,062</u>	<u>\$ 54,822</u>	<u>\$ 1,541,631</u>
Liabilities:				
Accounts payable	\$ 3,974	\$ -	\$ 26	\$ -
Accrued wages and benefits payable	24,288	-	370	-
Payroll withholdings payable	772	-	-	-
Intergovernmental payable	19,507	-	201	-
Total liabilities	<u>48,541</u>	<u>-</u>	<u>597</u>	<u>-</u>
Deferred inflows of resources:				
Unavailable revenue	1,177,858	95,501	-	-
Total deferred inflows of resources	<u>1,177,858</u>	<u>95,501</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	54,191	-	360	757,266
Restricted	1,759,469	65,561	-	784,365
Committed	-	-	53,865	-
Total fund balances	<u>1,813,660</u>	<u>65,561</u>	<u>54,225</u>	<u>1,541,631</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,040,059</u>	<u>\$ 161,062</u>	<u>\$ 54,822</u>	<u>\$ 1,541,631</u>

Community Development	OneOhio Opioid Settlement	Drug Enforcement	Drug Law Enforcement	Law Enforcement	Permissive Sales Tax
\$ 186,094	\$ 272,929	\$ 10,126	\$ 22,613	\$ 69,854	\$ 554,948
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	398,575	-	-	-	-
-	-	-	-	-	-
15,409	-	-	-	-	-
739,604	-	-	-	-	-
-	-	-	-	-	-
1,207	-	-	-	-	-
<u>\$ 942,314</u>	<u>\$ 671,504</u>	<u>\$ 10,126</u>	<u>\$ 22,613</u>	<u>\$ 69,854</u>	<u>\$ 554,948</u>
\$ 15	\$ -	\$ -	\$ -	\$ -	\$ 661
4,849	-	-	-	-	-
-	-	-	-	-	-
6,388	-	-	-	-	-
<u>11,252</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>661</u>
-	398,575	-	-	-	-
-	398,575	-	-	-	-
1,207	-	-	-	-	-
929,855	272,929	10,126	22,613	69,854	554,287
-	-	-	-	-	-
<u>931,062</u>	<u>272,929</u>	<u>10,126</u>	<u>22,613</u>	<u>69,854</u>	<u>554,287</u>
<u>\$ 942,314</u>	<u>\$ 671,504</u>	<u>\$ 10,126</u>	<u>\$ 22,613</u>	<u>\$ 69,854</u>	<u>\$ 554,948</u>

Continued

CITY OF MANSFIELD, OHIO

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2024**

	Industrial Development	Indigent Drivers Treatment	Indigent Drivers Alcohol Monitoring	Court Computerization
Assets:				
Equity in pooled cash and cash equivalents	\$ 124,586	\$ 416,339	\$ 123,458	\$ 611,103
Cash and cash equivalents in segregated accounts	-	1,530	222	9,639
Receivables:				
Income taxes	-	-	-	-
Motor vehicle registration taxes	-	-	-	-
Transient occupancy taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Accrued interest	578	-	-	-
Loans	54,484	-	-	-
Special assessments	-	-	-	-
Materials and supplies inventory	-	-	-	1,407
Total assets	<u><u>\$ 179,648</u></u>	<u><u>\$ 417,869</u></u>	<u><u>\$ 123,680</u></u>	<u><u>\$ 622,149</u></u>
Liabilities:				
Accounts payable	\$ 2,050	\$ 1,700	\$ -	\$ 857
Accrued wages and benefits payable	-	-	-	-
Payroll withholdings payable	-	-	-	-
Intergovernmental payable	1,076	-	-	-
Total liabilities	<u><u>3,126</u></u>	<u><u>1,700</u></u>	<u><u>\$ -</u></u>	<u><u>857</u></u>
Deferred inflows of resources:				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances:				
Nonspendable	-	-	-	1,407
Restricted	-	416,169	123,680	619,885
Committed	176,522	-	-	-
Total fund balances	<u><u>176,522</u></u>	<u><u>416,169</u></u>	<u><u>123,680</u></u>	<u><u>621,292</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 179,648</u></u>	<u><u>\$ 417,869</u></u>	<u><u>\$ 123,680</u></u>	<u><u>\$ 622,149</u></u>

Legal Research	Grants	Probation Services	Court Costs	Boulevard Assessments	PAL Donations
\$ 381,764 2,897	\$ 889,692 -	\$ 1,274,846 9,358	\$ 1,218,952 43,209	\$ 11,525 -	\$ 4,440 -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	992,333	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	4,132	-
-	24,885	26,427	1,692	-	-
<u>\$ 384,661</u>	<u>\$ 1,906,910</u>	<u>\$ 1,310,631</u>	<u>\$ 1,263,853</u>	<u>\$ 15,657</u>	<u>\$ 4,440</u>
\$ -	\$ 25,780	\$ 712	\$ 609	\$ -	\$ -
-	25,624	1,491	11,529	-	-
-	-	-	1,399	-	-
-	10,460	908	9,620	-	-
-	61,864	3,111	23,157	-	-
-	552,437	-	-	4,132	-
-	552,437	-	-	4,132	-
-	24,885	26,427	1,692	-	-
384,661	1,267,724	1,281,093	-	11,525	4,440
-	-	-	1,239,004	-	-
384,661	1,292,609	1,307,520	1,240,696	11,525	4,440
<u>\$ 384,661</u>	<u>\$ 1,906,910</u>	<u>\$ 1,310,631</u>	<u>\$ 1,263,853</u>	<u>\$ 15,657</u>	<u>\$ 4,440</u>

Continued

CITY OF MANSFIELD, OHIO

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2024**

	DARE Donations	K-9 Donations	Donations Against Injection Wells	Parks and Recreation
Assets:				
Equity in pooled cash and cash equivalents	\$ 3,649	\$ 31,548	\$ 4,065	\$ 396,043
Cash and cash equivalents in segregated accounts	-	-	-	-
Receivables:				
Income taxes	-	-	-	166,898
Motor vehicle registration taxes	-	-	-	-
Transient occupancy taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Accrued interest	-	-	-	-
Loans	-	-	-	-
Special assessments	-	-	-	-
Materials and supplies inventory	-	-	-	1,883
Total assets	<u>\$ 3,649</u>	<u>\$ 31,548</u>	<u>\$ 4,065</u>	<u>\$ 564,824</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 2,847
Accrued wages and benefits payable	-	-	-	7,913
Payroll withholdings payable	-	-	-	-
Intergovernmental payable	-	-	-	5,082
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,842</u>
Deferred inflows of resources:				
Unavailable revenue	-	-	-	115,017
Total deferred inflows of resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,017</u>
Fund balances:				
Nonspendable	-	-	-	1,883
Restricted	3,649	31,548	4,065	432,082
Committed	-	-	-	-
Total fund balances	<u>\$ 3,649</u>	<u>\$ 31,548</u>	<u>\$ 4,065</u>	<u>\$ 433,965</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,649</u>	<u>\$ 31,548</u>	<u>\$ 4,065</u>	<u>\$ 564,824</u>

Street Lighting	Demolition	Honor Guard Donations	Transient Occupancy Taxes	Total
\$ 41,968	\$ 1,517,134	\$ 3,565	\$ -	\$ 10,636,046
-	-	-	-	66,855
60,690	151,725	-	-	379,313
-	-	-	-	31,490
-	-	-	6,512	6,512
-	-	-	-	398,575
-	-	-	-	2,481,795
-	-	-	-	15,987
-	-	-	-	794,088
-	-	-	-	4,132
-	-	-	-	869,318
<u>\$ 102,658</u>	<u>\$ 1,668,859</u>	<u>\$ 3,565</u>	<u>\$ 6,512</u>	<u>\$ 15,684,111</u>
\$ 36,018	\$ 644	\$ -	\$ 6,512	\$ 82,405
-	-	-	-	76,064
-	315	-	-	2,486
-	-	-	-	53,242
<u>36,018</u>	<u>959</u>	<u>-</u>	<u>6,512</u>	<u>214,197</u>
<u>41,825</u>	<u>104,561</u>	<u>-</u>	<u>-</u>	<u>2,489,906</u>
<u>41,825</u>	<u>104,561</u>	<u>-</u>	<u>-</u>	<u>2,489,906</u>
-	-	-	-	869,318
24,815	1,563,339	3,565	-	10,641,299
-	-	-	-	1,469,391
<u>24,815</u>	<u>1,563,339</u>	<u>3,565</u>	<u>-</u>	<u>12,980,008</u>
<u>\$ 102,658</u>	<u>\$ 1,668,859</u>	<u>\$ 3,565</u>	<u>\$ 6,512</u>	<u>\$ 15,684,111</u>

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Street Construction, Maintenance and Repair	State Highway	Alarm Monitoring	Motor Vehicle License Tax
Revenues:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Transient occupancy tax	- -	- -	- -	- -
Motor vehicle registration tax	- -	- -	- -	465,423
Charges for services	- -	- -	- -	- -
Licenses, permits and fees	5,025	- -	27,210	- -
Fines, forfeitures, and settlements	- -	- -	- -	- -
Intergovernmental	2,982,016	241,785	- -	- -
Special assessments	- -	- -	- -	- -
Interest and fair value adjustment	53,641	1,917	- -	782
Other	57,155	- -	- -	- -
Total revenues	<u>3,097,837</u>	<u>243,702</u>	<u>27,210</u>	<u>466,205</u>
Expenditures:				
Current:				
General government	- -	- -	- -	- -
Security of persons and property	- -	- -	17,101	- -
Transportation	3,356,178	373,363	- -	236,298
Community environment	- -	- -	- -	- -
Leisure time activity	- -	- -	- -	- -
Capital outlay	- -	- -	- -	- -
Debt service:				
Principal retirement	38,400	- -	- -	- -
Interest	3,149	- -	- -	- -
Total expenditures	<u>3,397,727</u>	<u>373,363</u>	<u>17,101</u>	<u>236,298</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(299,890)</u>	<u>(129,661)</u>	<u>10,109</u>	<u>229,907</u>
Other financing sources (uses):				
Lease transaction	- -	- -	- -	- -
Transfers in	- -	- -	- -	- -
Transfers out	(18,877)	- -	- -	- -
Total other financing sources (uses)	<u>(18,877)</u>	<u>- -</u>	<u>- -</u>	<u>- -</u>
Net change in fund balances	(318,767)	(129,661)	10,109	229,907
Fund balances at beginning of year	<u>2,132,427</u>	<u>195,222</u>	<u>44,116</u>	<u>1,311,724</u>
Fund balances at end of year	<u>\$ 1,813,660</u>	<u>\$ 65,561</u>	<u>\$ 54,225</u>	<u>\$ 1,541,631</u>

Community Development	OneOhio Opioid Settlement	Drug Enforcement	Drug Law Enforcement	Law Enforcement	Permissive Sales Tax
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	171,451	473	6,439	47,470	-
756,572	-	-	-	-	542,587
-	-	-	-	-	-
30,677	-	-	-	-	-
41,349	-	-	403	-	2,328
<u>828,598</u>	<u>171,451</u>	<u>473</u>	<u>6,842</u>	<u>47,470</u>	<u>544,915</u>
-	-	-	-	-	-
-	-	-	14,241	22,010	450,000
-	-	-	-	-	547,319
889,514	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>889,514</u>	<u>-</u>	<u>-</u>	<u>14,241</u>	<u>22,010</u>	<u>997,319</u>
<u>(60,916)</u>	<u>171,451</u>	<u>473</u>	<u>(7,399)</u>	<u>25,460</u>	<u>(452,404)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(60,916)</u>	<u>171,451</u>	<u>473</u>	<u>(7,399)</u>	<u>25,460</u>	<u>(452,404)</u>
<u>991,978</u>	<u>101,478</u>	<u>9,653</u>	<u>30,012</u>	<u>44,394</u>	<u>1,006,691</u>
<u>\$ 931,062</u>	<u>\$ 272,929</u>	<u>\$ 10,126</u>	<u>\$ 22,613</u>	<u>\$ 69,854</u>	<u>\$ 554,287</u>

Continued

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Industrial Development	Indigent Drivers Alcohol Treatment	Indigent Drivers Alcohol Monitoring	Court Computerization
Revenues:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Transient occupancy tax	- -	- -	- -	- -
Motor vehicle registration tax	- -	- -	- -	- -
Charges for services	- -	- -	- -	- -
Licenses, permits and fees	- -	- -	- -	- -
Fines, forfeitures, and settlements	- -	30,426	- -	200,940
Intergovernmental	- -	14,812	7,206	- -
Special assessments	- -	- -	- -	- -
Interest and fair value adjustment	532	- -	- -	- -
Other	- -	- -	- -	- -
Total revenues	532	45,238	7,206	200,940
Expenditures:				
Current:				
General government	138,023	- -	- -	132,011
Security of persons and property	- -	7,050	- -	- -
Transportation	- -	- -	- -	- -
Community environment	- -	- -	- -	- -
Leisure time activity	- -	- -	- -	- -
Capital outlay	- -	- -	- -	47,227
Debt service:				
Principal retirement	- -	- -	- -	14,099
Interest	- -	- -	- -	1,463
Total expenditures	138,023	7,050	- -	194,800
Excess (deficiency) of revenues over (under) expenditures	(137,491)	38,188	7,206	6,140
Other financing sources (uses):				
Lease transaction	- -	- -	- -	46,392
Transfers in	113,049	- -	- -	- -
Transfers out	(1,849)	- -	- -	- -
Total other financing sources (uses)	111,200	- -	- -	46,392
Net change in fund balances	(26,291)	38,188	7,206	52,532
Fund balances at beginning of year	202,813	377,981	116,474	568,760
Fund balances at end of year	\$ 176,522	\$ 416,169	\$ 123,680	\$ 621,292

Legal Research	Coronavirus Relief	Grants	Probation Services	Court Costs	Boulevard Assessments
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,050	191,198	-	-
-	-	-	-	90,776	-
47,141	-	-	-	849,328	-
-	-	4,014,201	-	-	-
-	-	-	-	-	4,786
-	-	-	-	-	-
-	-	1,236,713	7,495	-	-
<u>47,141</u>	<u>-</u>	<u>5,254,964</u>	<u>198,693</u>	<u>940,104</u>	<u>4,786</u>
25,886	-	496,930	40,039	862,357	3,374
-	425	1,307,032	-	-	-
-	-	-	-	-	-
-	-	182,759	-	-	-
-	-	2,500	-	-	-
-	-	3,236,396	-	-	-
-	-	149,715	-	-	-
-	-	3,301	-	-	-
<u>25,886</u>	<u>425</u>	<u>5,378,633</u>	<u>40,039</u>	<u>862,357</u>	<u>3,374</u>
<u>21,255</u>	<u>(425)</u>	<u>(123,669)</u>	<u>158,654</u>	<u>77,747</u>	<u>1,412</u>
-	-	-	-	-	-
-	-	512,049	-	-	-
-	-	-	-	(24,300)	-
<u>-</u>	<u>-</u>	<u>512,049</u>	<u>-</u>	<u>(24,300)</u>	<u>-</u>
21,255	(425)	388,380	158,654	53,447	1,412
<u>363,406</u>	<u>425</u>	<u>904,229</u>	<u>1,148,866</u>	<u>1,187,249</u>	<u>10,113</u>
<u>\$ 384,661</u>	<u>\$ -</u>	<u>\$ 1,292,609</u>	<u>\$ 1,307,520</u>	<u>\$ 1,240,696</u>	<u>\$ 11,525</u>

Continued

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024**

	PAL Donations	Dare Donations	K-9 Donations	Donations Against Injection Wells
Revenues:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Transient occupancy tax	- -	- -	- -	- -
Motor vehicle registration tax	- -	- -	- -	- -
Charges for services	- -	- -	- -	- -
Licenses, permits and fees	- -	- -	- -	- -
Fines, forfeitures, and settlements	- -	- -	- -	- -
Intergovernmental	- -	- -	- -	- -
Special assessments	- -	- -	- -	- -
Interest and fair value adjustment	- -	- -	- -	- -
Other	1,100	- -	11,300	- -
Total revenues	1,100	- -	11,300	- -
Expenditures:				
Current:				
General government	- -	- -	- -	- -
Security of persons and property	1,200	- -	22,720	- -
Transportation	- -	- -	- -	- -
Community environment	- -	- -	- -	- -
Leisure time activity	- -	- -	- -	- -
Capital outlay	- -	- -	- -	- -
Debt service:				
Principal retirement	- -	- -	- -	- -
Interest	- -	- -	- -	- -
Total expenditures	1,200	- -	22,720	- -
Excess (deficiency) of revenues over (under) expenditures	(100)	- -	(11,420)	- -
Other financing sources (uses):				
Lease transaction	- -	- -	- -	- -
Transfers in	- -	- -	- -	- -
Transfers out	- -	- -	- -	- -
Total other financing sources (uses)	- -	- -	- -	- -
Net change in fund balances	(100)	- -	(11,420)	- -
Fund balances at beginning of year	4,540	3,649	42,968	4,065
Fund balances at end of year	<u>\$ 4,440</u>	<u>\$ 3,649</u>	<u>\$ 31,548</u>	<u>\$ 4,065</u>

Parks and Recreation	Street Lighting	Demolition	Honor Guard Donations	Transient Occupancy Taxes	Total
\$ 1,054,794	\$ 383,560	\$ 958,903	\$ -	\$ -	\$ 2,397,257
-	-	-	-	133,976	133,976
-	-	-	-	-	465,423
8,940	-	-	-	-	204,188
-	-	-	-	1,049	124,060
-	-	-	-	233	1,353,901
-	-	-	-	-	8,559,179
-	-	-	-	-	4,786
-	-	-	-	17	87,566
81,869	8,614	-	-	-	1,448,326
1,145,603	392,174	958,903	-	135,275	14,778,662
-	-	-	-	135,275	1,833,895
-	571,519	-	-	-	2,413,298
-	-	-	-	-	4,513,158
-	-	1,580,269	-	-	2,652,542
1,434,982	-	-	-	-	1,437,482
-	-	-	-	-	3,283,623
-	-	-	-	-	202,214
-	-	-	-	-	7,913
1,434,982	571,519	1,580,269	-	135,275	16,344,125
(289,379)	(179,345)	(621,366)	-	-	(1,565,463)
-	-	-	-	-	46,392
100,000	181,206	-	-	-	906,304
(7,505)	-	-	-	-	(52,531)
92,495	181,206	-	-	-	900,165
(196,884)	1,861	(621,366)	-	-	(665,298)
630,849	22,954	2,184,705	3,565	-	13,645,306
\$ 433,965	\$ 24,815	\$ 1,563,339	\$ 3,565	\$ -	\$ 12,980,008

CITY OF MANSFIELD, OHIO

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2024

	Street Resurfacing	Reid Industrial Park Project	Police Capital Equipment	Electrical Service Upgrade
Assets:				
Equity in pooled cash and cash equivalents	\$ 2,313,048	\$ 70,704	\$ 27,334	\$ 12,896
Receivables:				
Income taxes	758,625	-	-	-
Total assets	<u><u>\$ 3,071,673</u></u>	<u><u>\$ 70,704</u></u>	<u><u>\$ 27,334</u></u>	<u><u>\$ 12,896</u></u>
Liabilities:				
Accounts payable	139	-	-	-
Total liabilities	<u><u>139</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Deferred inflows of resources:				
Unavailable revenue	522,805	-	-	-
Total deferred inflows of resources	<u><u>522,805</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Fund balances:				
Restricted	2,548,729	70,704	-	-
Committed	-	-	27,334	12,896
Total fund balances	<u><u>2,548,729</u></u>	<u><u>70,704</u></u>	<u><u>27,334</u></u>	<u><u>12,896</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 3,071,673</u></u>	<u><u>\$ 70,704</u></u>	<u><u>\$ 27,334</u></u>	<u><u>\$ 12,896</u></u>

Fire Capital Equipment	Capital Equipment	Permanent Improvements	Downtown Improvements	Crime Lab Equipment	Mansfield Police Department Training Facility	Total
\$ 1,259,843	\$ 270,975	\$ 29,225	\$ 674,704	\$ 90,501	\$ 3,824	\$ 4,753,054
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>758,625</u>
<u>\$ 1,259,843</u>	<u>\$ 270,975</u>	<u>\$ 29,225</u>	<u>\$ 674,704</u>	<u>\$ 90,501</u>	<u>\$ 3,824</u>	<u>\$ 5,511,679</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>139</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>139</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>522,805</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>522,805</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,619,433</u>
<u>1,259,843</u>	<u>270,975</u>	<u>29,225</u>	<u>674,704</u>	<u>90,501</u>	<u>3,824</u>	<u>2,369,302</u>
<u>1,259,843</u>	<u>270,975</u>	<u>29,225</u>	<u>674,704</u>	<u>90,501</u>	<u>3,824</u>	<u>4,988,735</u>
<u>\$ 1,259,843</u>	<u>\$ 270,975</u>	<u>\$ 29,225</u>	<u>\$ 674,704</u>	<u>\$ 90,501</u>	<u>\$ 3,824</u>	<u>\$ 5,511,679</u>

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Street Resurfacing	Ohio Public Works Commission	Reid Industrial Park Project	Police Capital Equipment	Electrical Service Upgrade
Revenues:					
Income taxes	\$ 4,795,172	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Intergovernmental	-	387,769	-	-	-
Interest and fair value adjustment	-	-	-	-	-
Other	-	-	-	-	-
Total revenues	4,795,172	387,769	-	-	-
Expenditures:					
Capital outlay	4,133,479	387,769	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	4,133,479	387,769	-	-	-
Excess (deficiency) of revenues over (under) expenditures	661,693	-	-	-	-
Other financing sources (uses):					
Transfers in	-	-	-	1,903	2,620
Total other financing sources (uses)	-	-	-	1,903	2,620
Net change in fund balances	661,693	-	-	1,903	2,620
Fund balances at beginning of year	1,887,036	-	70,704	25,431	10,276
Fund balances at end of year	\$ 2,548,729	\$ -	\$ 70,704	\$ 27,334	\$ 12,896

Fire Capital Equipment	Capital Equipment	Permanent Improvements	Downtown Improvements	Crime Lab Equipment	Mansfield Police Department Training Facility	Total
\$ - 833,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,795,172
-	-	-	-	-	-	833,274
-	-	-	-	-	-	387,769
-	-	-	-	-	27	27
-	88,788	-	-	-	-	88,788
833,274	88,788	-	-	-	27	6,105,030
- 75,792	75,792	-	102,619	26,446	6,589	4,732,694
267,331	-	-	-	-	-	267,331
59,158	-	-	-	-	-	59,158
326,489	75,792	-	102,619	26,446	6,589	5,059,183
506,785	12,996	-	(102,619)	(26,446)	(6,562)	1,045,847
- -	- -	- -	204,093	28,624	-	237,240
- -	- -	- -	204,093	28,624	-	237,240
506,785	12,996	-	101,474	2,178	(6,562)	1,283,087
753,058	257,979	29,225	573,230	88,323	10,386	3,705,648
\$ 1,259,843	\$ 270,975	\$ 29,225	\$ 674,704	\$ 90,501	\$ 3,824	\$ 4,988,735

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - INTERNAL SERVICE FUNDS

Internal service funds are established to account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

Garage Operating Fund

To account for the operation of the municipal vehicle repair garage for work performed for all departments and for the operation of a vehicle/equipment motor pool.

Information Technology Fund

To account for the operation of the municipal data processing department for work performed in all departments.

Utility Collections Fund

To account for the operation of the utility collections department for service provided to the water, sewer, codes and permits, and parking departments. The funds using the utility billing service are charged for the cost of the operation.

Health Insurance Fund

To account for the expenses incurred in the activity of self insurance by the City for employee health insurance.

Property/Liability Insurance Fund

To account for the expenses incurred in the activity of liability insurance as a participant in the Public Entities Pool of Ohio (PEP Pool).

Workers' Compensation Fund

To account for the expenses incurred in the activity of the State Workers' Compensation System.

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2024**

	Garage Operating	Information Technology	Utility Collections	Health Insurance
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 235,590	\$ 88,565	\$ 146,432	\$ 1,199,033
Materials and supplies inventory	40,143	59	2,365	-
Total current assets	<u>275,733</u>	<u>88,624</u>	<u>148,797</u>	<u>1,199,033</u>
Noncurrent assets:				
Net pension asset	3,486	1,780	7,147	-
Net OPEB asset	16,624	8,488	34,080	-
Depreciable/amortized capital assets, net	37,327	691,790	12,321,366	-
Total noncurrent assets	<u>57,437</u>	<u>702,058</u>	<u>12,362,593</u>	<u>-</u>
Total assets	<u>333,170</u>	<u>790,682</u>	<u>12,511,390</u>	<u>1,199,033</u>
Deferred outflows of resources:				
Pension	170,391	81,608	327,667	-
OPEB	15,630	8,601	29,602	-
Total deferred outflows of resources	<u>186,021</u>	<u>90,209</u>	<u>357,269</u>	<u>-</u>
Liabilities:				
Current liabilities:				
Accounts payable	39,270	1,738	13,596	-
Accrued wages and benefits payable	9,397	4,418	19,473	-
Payroll withholdings payable	-	-	1,746	-
Intergovernmental payable	6,211	4,285	12,361	-
Accrued interest payable	-	569	-	-
Claims payable	-	-	-	567,950
SBITA payable	-	2,604	-	-
Notes payable - financed purchase obligations	-	43,338	-	-
Total current liabilities	<u>54,878</u>	<u>56,952</u>	<u>47,176</u>	<u>567,950</u>
Long-term liabilities:				
SBITA payable	-	5,834	-	-
Net pension liability	508,490	259,623	1,042,414	-
Total long-term liabilities	<u>508,490</u>	<u>265,457</u>	<u>1,042,414</u>	<u>-</u>
Total liabilities	<u>563,368</u>	<u>322,409</u>	<u>1,089,590</u>	<u>567,950</u>
Deferred inflows of resources:				
Pension	30,075	30,464	19,106	-
OPEB	9,619	4,960	19,766	-
Total deferred inflows of resources	<u>39,694</u>	<u>35,424</u>	<u>38,872</u>	<u>-</u>
Net position:				
Net investment in capital assets	37,327	683,352	12,321,366	-
Restricted for pension/OPEB	20,110	10,268	41,227	-
Unrestricted (deficit)	(141,308)	(170,562)	(622,396)	631,083
Total net position (deficit)	<u>(83,871)</u>	<u>523,058</u>	<u>11,740,197</u>	<u>631,083</u>

Property/ Liability Insurance	Workers' Compensation	Total
\$ -	\$ 811,012	\$ 2,480,632
-	-	42,567
<u>-</u>	<u>811,012</u>	<u>2,523,199</u>
 - - - - -	 - - - - -	 12,413
- - - - -	- - - - -	59,192
<u>- - - - -</u>	<u>- - - - -</u>	<u>13,050,483</u>
<u>- - - - -</u>	<u>- - - - -</u>	<u>13,122,088</u>
<u>- - - - -</u>	<u>811,012</u>	<u>15,645,287</u>
 - - - - -	 - - - - -	 579,666
- - - - -	- - - - -	53,833
<u>- - - - -</u>	<u>- - - - -</u>	<u>633,499</u>
 - - - - -	 - - - - -	 54,604
- - - - -	- - - - -	33,288
- - - - -	- - - - -	1,746
- - - - -	- - - - -	22,857
- - - - -	- - - - -	569
5,766	-	573,716
-	-	2,604
-	-	43,338
<u>5,766</u>	<u>-</u>	<u>732,722</u>
 - - - - -	 - - - - -	 5,834
- - - - -	- - - - -	1,810,527
<u>- - - - -</u>	<u>- - - - -</u>	<u>1,816,361</u>
<u>5,766</u>	<u>-</u>	<u>2,549,083</u>
 - - - - -	 - - - - -	 79,645
- - - - -	- - - - -	34,345
<u>- - - - -</u>	<u>- - - - -</u>	<u>113,990</u>
 - - - - -	 - - - - -	 13,042,045
- - - - -	- - - - -	71,605
(5,766)	811,012	502,063
<u>(5,766)</u>	<u>811,012</u>	<u>13,615,713</u>

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Garage Operating	Information Technology	Utility Collections	Health Insurance
Operating revenues:				
Charges for service	\$ 1,570,045	\$ 891,282	\$ 2,103,219	\$ 12,696,763
Other operating revenues	1,120	-	10	-
Total operating revenues	1,571,165	891,282	2,103,229	12,696,763
Operating expenses:				
Personal services	330,941	162,975	725,967	-
Fringe benefits	233,801	117,769	389,248	-
Contract services	274,345	498,935	882,235	1,143,287
Materials and supplies	711,870	4,187	46,910	-
Depreciation/amortization	3,208	17,511	444,956	-
Utilities	9,370	-	7,395	-
Claims expenses	-	-	-	11,005,631
Total operating expenses	1,563,535	801,377	2,496,711	12,148,918
Operating income (loss)	7,630	89,905	(393,482)	547,845
Nonoperating expenses:				
Interest expense	-	(1,660)	-	-
Loss on sale of capital assets	-	(13,490)	-	-
Total nonoperating expenses	-	(15,150)	-	-
Income (loss) before transfers	7,630	74,755	(393,482)	547,845
Transfer out	(6,036)	(4,138)	(13,638)	-
Change in net position	1,594	70,617	(407,120)	547,845
Net position (deficit) at beginning of year	(85,465)	452,441	12,147,317	83,238
Net position (deficit) at end of year	\$ (83,871)	\$ 523,058	\$ 11,740,197	\$ 631,083

Property/ Liability Insurance	Workers' Compensation	Total
\$ 659,957	\$ 684,850	\$ 18,606,116
-	57,740	58,870
<u>659,957</u>	<u>742,590</u>	<u>18,664,986</u>
-	-	1,219,883
-	-	740,818
675,709	642,787	4,117,298
-	4,928	767,895
-	-	465,675
-	-	16,765
<u>11,932</u>	<u>-</u>	<u>11,017,563</u>
<u>687,641</u>	<u>647,715</u>	<u>18,345,897</u>
(27,684)	94,875	319,089
-	-	(1,660)
-	-	(13,490)
<u>-</u>	<u>-</u>	<u>(15,150)</u>
(27,684)	94,875	303,939
-	-	(23,812)
(27,684)	94,875	280,127
21,918	716,137	13,335,586
<u>\$ (5,766)</u>	<u>\$ 811,012</u>	<u>\$ 13,615,713</u>

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Garage Operating	Information Technology	Utility Collections	Health Insurance
Cash flows from operating activities:				
Cash received from interfund services provided	\$ 1,570,045	\$ 891,282	\$ 2,103,219	\$ 12,696,763
Cash received from other operations	1,120	-	10	-
Cash payments for personal services	(326,076)	(175,251)	(714,057)	-
Cash payments for fringe benefits	(227,650)	(127,837)	(360,200)	-
Cash payments for contractual services	(314,630)	(498,935)	(889,169)	(1,143,287)
Cash payments for materials and supplies	(686,773)	(4,246)	(46,420)	-
Cash payments for claims	-	-	-	(11,125,331)
Net cash provided by (used in) operating activities	<u>16,036</u>	<u>85,013</u>	<u>93,383</u>	<u>428,145</u>
Cash flows from noncapital financing activities:				
Cash used in transfers out	(6,036)	(4,138)	(13,638)	-
Net cash used in noncapital financing activities	<u>(6,036)</u>	<u>(4,138)</u>	<u>(13,638)</u>	<u>-</u>
Cash flows from capital and related financing activities:				
Acquisition of capital assets	-	(15,797)	(38,723)	-
Principal retirement on note payable	-	(42,404)	-	-
Interest paid on note payable	-	(1,918)	-	-
Principal retirement on SBITAs	-	(2,411)	-	-
Interest paid on SBITAs	-	(242)	-	-
Net cash used in capital and related financing activities	<u>-</u>	<u>(62,772)</u>	<u>(38,723)</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>10,000</u>	<u>18,103</u>	<u>41,022</u>	<u>428,145</u>
Cash and cash equivalents at beginning of year	<u>225,590</u>	<u>70,462</u>	<u>105,410</u>	<u>770,888</u>
Cash and cash equivalents at end of year	<u><u>\$ 235,590</u></u>	<u><u>\$ 88,565</u></u>	<u><u>\$ 146,432</u></u>	<u><u>\$ 1,199,033</u></u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 7,630	\$ 89,905	\$ (393,482)	\$ 547,845
Adjustments:				
Depreciation/amortization	3,208	17,511	444,956	-
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Materials and supplies inventory	(5,818)	(59)	490	-
Prepays	-	-	-	-
Net pension asset	(608)	(159)	(1,754)	-
Net OPEB asset	(16,624)	(8,488)	(34,080)	-
Deferred outflows - pension	127,519	70,187	193,123	-
Deferred outflows - OPEB	23,442	13,743	47,110	-
Accounts payable	2,428	(12,388)	2,936	-
Claims payable	-	-	-	(119,700)
Accrued wages and benefits	2,283	(74)	7,275	-
Payroll withholdings payable	-	-	461	-
Intergovernmental payable	154	186	1,699	-
Net pension liability	(141,336)	(106,261)	(175,089)	-
Net OPEB liability	(13,145)	(7,401)	(24,628)	-
Deferred inflows - pension	23,064	26,064	13,425	-
Deferred inflows - OPEB	3,839	2,247	10,941	-
Net cash provided by (used in) operating activities	<u><u>\$ 16,036</u></u>	<u><u>\$ 85,013</u></u>	<u><u>\$ 93,383</u></u>	<u><u>\$ 428,145</u></u>

Property/ Liability Insurance	Workers' Compensation	Total
\$ 659,957	\$ 684,850	\$ 18,606,116
-	57,740	58,870
-	-	(1,215,384)
-	-	(715,687)
(675,709)	(85,124)	(3,606,854)
-	(4,928)	(742,367)
<u>(46,166)</u>	<u>-</u>	<u>(11,171,497)</u>
 <u>(61,918)</u>	 <u>652,538</u>	 <u>1,213,197</u>
 - - - - <u>-</u>	 - - - - <u>-</u>	 (23,812) <u>(23,812)</u>
 - - - - <u>-</u>	 - - - - <u>-</u>	 (54,520) (42,404) (1,918) (2,411) <u>(242)</u>
 - <u>-</u>	 - <u>-</u>	 (101,495) <u>(101,495)</u>
 <u>(61,918)</u>	 <u>652,538</u>	 <u>1,087,890</u>
 <u>61,918</u>	 <u>158,474</u>	 <u>1,392,742</u>
 <u><u>\$ -</u></u>	 <u><u>\$ 811,012</u></u>	 <u><u>\$ 2,480,632</u></u>

\$ (27,684)	\$ 94,875	\$ 319,089
-	-	465,675
-	-	(5,387)
-	557,663	557,663
-	-	(2,521)
-	-	(59,192)
-	-	390,829
-	-	84,295
-	-	(7,024)
(34,234)	-	(153,934)
-	-	9,484
-	-	461
-	-	2,039
-	-	(422,686)
-	-	(45,174)
-	-	62,553
-	-	17,027
 <u>\$ (61,918)</u>	 <u>\$ 652,538</u>	 <u>\$ 1,213,197</u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - FIDUCIARY FUNDS

Fiduciary funds reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

CUSTODIAL FUNDS

OSP Fines Fund

To account for the collection and disbursement of Ohio State Patrol fines for the benefit of the local Law Library organization.

Municipal Court Fund

To account for various fines and forfeitures collected and distributed through the municipal court for the benefit of others.

CITY OF MANSFIELD, OHIO

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2024

	OSP Fines	Municipal Court	Total Custodial Funds
Assets:			
Cash and cash equivalents in segregated accounts	\$ 4,772	\$ 406,220	\$ 410,992
Liabilities:			
Accounts payable	-	340,738	340,738
Intergovernmental payable	4,772	65,482	70,254
Total liabilities	<u>4,772</u>	<u>406,220</u>	<u>410,992</u>
Net position:			
Restricted for individuals, organizations, and other governments	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF MANSFIELD, OHIO

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	OSP Fines	Municipal Court	Total Custodial Funds
Additions:			
Fines and forfeitures for other governments	\$ 4,772	\$ 912,594	\$ 917,366
Fines and forfeitures for others	-	2,522,253	2,522,253
Total additions	<u>4,772</u>	<u>3,434,847</u>	<u>3,439,619</u>
Deductions:			
Fines and forfeitures distributions to other governments	4,772	912,594	917,366
Fines and forfeitures distributions to others	-	2,522,253	2,522,253
Total deductions	<u>4,772</u>	<u>3,434,847</u>	<u>3,439,619</u>
Change in net position	-	-	-
Net position at beginning of year	<u> </u>	<u> </u>	<u> </u>
Net position at end of year	<u><u>\$</u> <u> </u> <u>-</u></u>	<u><u>\$</u> <u> </u> <u>-</u></u>	<u><u>\$</u> <u> </u> <u>-</u></u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

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

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	
Budgetary revenues:				
Real and other taxes	\$ 1,597,000	\$ 1,597,000	\$ 2,145,876	\$ 548,876
Income taxes	18,253,457	18,253,457	19,176,670	923,213
Transient occupancy tax	150,000	150,000	136,009	(13,991)
Charges for service	2,417,465	2,417,465	2,419,479	2,014
Licenses, permits and fees	1,393,600	1,393,600	1,559,732	166,132
Fines, forfeitures and settlements	991,250	991,250	1,110,857	119,607
Intergovernmental	2,652,673	2,652,673	2,713,292	60,619
Special assessments	40,000	40,000	31,084	(8,916)
Interest	779,000	779,000	1,700,987	921,987
Other	373,500	374,000	249,920	(124,080)
Total budgetary revenues	<u>28,647,945</u>	<u>28,648,445</u>	<u>31,243,906</u>	<u>2,595,461</u>
Budgetary expenditures:				
Current:				
General government:				
City council:				
Salaries and wages	182,000	182,000	180,639	(1,361)
Fringe benefits	75,540	80,040	78,294	(1,746)
Contractual services	66,395	51,600	8,138	(43,462)
Materials and supplies	6,251	6,083	4,899	(1,184)
Capital outlay	1,138	13,684	13,088	(596)
Total city council	<u>331,324</u>	<u>333,407</u>	<u>285,058</u>	<u>(48,349)</u>
Human resource director:				
Salaries and wages	191,955	191,955	191,176	(779)
Fringe benefits	110,888	131,888	129,405	(2,483)
Contractual services	158,253	158,484	146,043	(12,441)
Materials and supplies	4,019	3,582	2,369	(1,213)
Capital outlay	800	800	545	(255)
Total human resource director	<u>465,915</u>	<u>486,709</u>	<u>469,538</u>	<u>(17,171)</u>
Mayor:				
Salaries and wages	160,480	160,480	159,198	(1,282)
Fringe benefits	75,942	82,257	81,008	(1,249)
Contractual services	9,499	6,678	4,869	(1,809)
Materials and supplies	9,355	8,800	8,164	(636)
Total mayor	<u>255,276</u>	<u>258,215</u>	<u>253,239</u>	<u>(4,976)</u>
Finance director:				
Salaries and wages	643,357	642,857	555,810	(87,047)
Fringe benefits	273,080	253,080	237,826	(15,254)
Contractual services	36,500	23,525	14,942	(8,583)
Materials and supplies	10,838	10,493	9,961	(532)
Capital outlay	15,000	13,500	1,976	(11,524)
Total finance director	<u>978,775</u>	<u>943,455</u>	<u>820,515</u>	<u>(122,940)</u>
Law director:				
Salaries and wages	716,971	716,971	674,042	(42,929)
Fringe benefits	305,895	322,895	306,628	(16,267)
Contractual services	70,243	60,314	58,613	(1,701)
Materials and supplies	72,494	66,481	62,045	(4,436)
Capital outlay	13,900	8,900	8,572	(328)
Other	19,650	10,000	723	(9,277)
Total law director	<u>1,199,153</u>	<u>1,185,561</u>	<u>1,110,623</u>	<u>(74,938)</u>

Continued

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	
Municipal court:				
Salaries and wages	\$ 944,739	\$ 944,739	\$ 922,468	\$ (22,271)
Fringe benefits	443,157	471,157	459,838	(11,319)
Contractual services	299,646	271,818	260,196	(11,622)
Capital outlay	51,000	51,000	50,951	(49)
Total municipal court	<u>1,738,542</u>	<u>1,738,714</u>	<u>1,693,453</u>	<u>(45,261)</u>
Clerk of court:				
Salaries and wages	958,896	958,896	907,041	(51,855)
Fringe benefits	575,117	525,617	497,043	(28,574)
Contractual services	61,868	53,106	49,975	(3,131)
Materials and supplies	25,398	25,156	23,605	(1,551)
Capital outlay	5,000	5,000	-	(5,000)
Total clerk of court	<u>1,626,279</u>	<u>1,567,775</u>	<u>1,477,664</u>	<u>(90,111)</u>
Civil service commission:				
Salaries and wages	17,550	17,550	16,720	(830)
Fringe benefits	3,065	3,065	2,937	(128)
Contractual services	59,183	49,044	26,724	(22,320)
Total civil service commission	<u>79,798</u>	<u>69,659</u>	<u>46,381</u>	<u>(23,278)</u>
Safety/service director:				
Salaries and wages	112,558	112,558	110,529	(2,029)
Fringe benefits	60,368	64,773	62,920	(1,853)
Contractual services	7,967	4,731	2,218	(2,513)
Materials and supplies	3,571	3,273	2,697	(576)
Capital outlay	3,000	3,500	2,586	(914)
Total safety/service director	<u>187,464</u>	<u>188,835</u>	<u>180,950</u>	<u>(7,885)</u>
Public works director:				
Salaries and wages	53,128	54,008	53,799	(209)
Fringe benefits	23,765	25,865	24,951	(914)
Contractual services	6,000	3,000	770	(2,230)
Materials and supplies	1,000	2,000	1,989	(11)
Total public works director	<u>83,893</u>	<u>84,873</u>	<u>81,509</u>	<u>(3,364)</u>
Engineering:				
Salaries and wages	71,697	69,297	70,389	1,092
Fringe benefits	39,351	43,751	42,379	(1,372)
Contractual services	21,235	18,468	14,152	(4,316)
Materials and supplies	5,674	5,446	4,474	(972)
Capital outlay	7,125	6,407	3,919	(2,488)
Total engineering	<u>145,082</u>	<u>143,369</u>	<u>135,313</u>	<u>(8,056)</u>
City building and public lands:				
Salaries and wages	268,066	268,066	264,501	(3,565)
Fringe benefits	160,294	172,294	168,182	(4,112)
Contractual services	795,648	761,678	549,947	(211,731)
Materials and supplies	152,607	134,149	129,726	(4,423)
Capital outlay	140,909	134,661	94,404	(40,257)
Utilities	3,967	1,256	1,256	-
Total city building and public lands	<u>1,521,491</u>	<u>1,472,104</u>	<u>1,208,016</u>	<u>(264,088)</u>

Continued

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Income tax:				
Salaries and wages	\$ 465,396	\$ 465,396	\$ 391,688	\$ (73,708)
Fringe benefits	336,439	292,239	267,618	(24,621)
Contractual services	66,660	57,887	48,760	(9,127)
Materials and supplies	8,215	8,929	8,787	(142)
Capital outlay	2,500	1,940	1,940	-
Total income tax	<u>879,210</u>	<u>826,391</u>	<u>718,793</u>	<u>(107,598)</u>
Records storage:				
Contractual services	67,740	66,221	56,029	(10,192)
Materials and supplies	500	500	-	(500)
Total records storage	<u>68,240</u>	<u>66,721</u>	<u>56,029</u>	<u>(10,692)</u>
Non-departmental:				
Fringe benefits	27,300	30,510	30,507	(3)
Contractual services	3,942,859	3,974,127	3,927,794	(46,333)
Materials and supplies	2,000	2,000	299	(1,701)
Utilities	204,732	212,662	212,623	(39)
Other	731,472	704,993	655,300	(49,693)
Total non-departmental	<u>4,908,363</u>	<u>4,924,292</u>	<u>4,826,523</u>	<u>(97,769)</u>
Unclaimed monies:				
Other	102,834	102,834	51,864	(50,970)
Total unclaimed monies	<u>102,834</u>	<u>102,834</u>	<u>51,864</u>	<u>(50,970)</u>
Total general government	<u>14,571,639</u>	<u>14,392,914</u>	<u>13,415,468</u>	<u>(977,446)</u>
Security of persons and property:				
Safety town:				
Salaries and wages	11,970	11,970	5,952	(6,018)
Fringe benefits	2,091	2,091	1,161	(930)
Materials and supplies	1,000	1,175	1,028	(147)
Capital outlay	-	325	284	(41)
Total security of persons and property	<u>15,061</u>	<u>15,561</u>	<u>8,425</u>	<u>(7,136)</u>

Continued

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual Basis	
Public health and welfare:					
Human relations:					
Other	\$ 10,880	\$ 10,880	\$ -	\$ -	\$ (10,880)
Total public health and welfare	10,880	10,880	-	-	(10,880)
Community environment:					
Permitting and development:					
Salaries and wages	491,788	491,788	436,467	436,467	(55,321)
Fringe benefits	285,747	301,747	282,893	282,893	(18,854)
Contractual services	243,462	209,284	208,486	208,486	(798)
Materials and supplies	12,720	11,598	6,071	6,071	(5,527)
Capital outlay	43,490	43,490	37,968	37,968	(5,522)
Other	652,196	649,527	248,464	248,464	(401,063)
Total community environment	1,729,403	1,707,434	1,220,349	1,220,349	(487,085)
Leisure time activities:					
Adopt-A-Park:					
Other	8,439	8,439	7,156	7,156	(1,283)
Total leisure time activities	8,439	8,439	7,156	7,156	(1,283)
Total budgetary expenditures	16,335,422	16,135,228	14,651,398	14,651,398	(1,483,830)
Budgetary excess of revenues over expenditures	12,312,523	12,513,217	16,592,508	16,592,508	4,079,291
Budgetary other financing uses:					
Transfers out	(21,030,032)	(20,949,032)	(17,755,877)	(17,755,877)	3,193,155
Total budgetary other financing uses	(21,030,032)	(20,949,032)	(17,755,877)	(17,755,877)	3,193,155
Net change in fund balance	(8,717,509)	(8,435,815)	(1,163,369)	(1,163,369)	7,272,446
Budgetary fund balance at beginning of year	8,827,763	8,827,763	8,827,763	8,827,763	-
Prior year encumbrances appropriated	874,097	874,097	874,097	874,097	-
Budgetary fund balance at end of year	<u>\$ 984,351</u>	<u>\$ 1,266,045</u>	<u>\$ 8,538,491</u>	<u>\$ 8,538,491</u>	<u>\$ 7,272,446</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SAFETY SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Real and other taxes	\$ 319,000	\$ 400,000	\$ 429,466	\$ 29,466
Income taxes	11,407,706	11,517,706	11,985,091	467,385
Charges for services	1,815,000	2,190,000	2,142,677	(47,323)
Licenses, permits and fees	67,500	67,500	123,767	56,267
Fines, forfeitures and settlements	22,000	22,000	41,265	19,265
Intergovernmental	41,000	41,000	54,211	13,211
Other	143,000	184,322	236,191	51,869
Total budgetary revenues	13,815,206	14,422,528	15,012,668	590,140
Budgetary expenditures:				
Current:				
Security of persons and property				
Salaries and wages	17,236,966	16,572,166	16,140,943	(431,223)
Fringe benefits	10,170,093	10,215,549	9,754,746	(460,803)
Contractual services	2,450,560	2,218,165	1,828,498	(389,667)
Materials and supplies	598,227	535,074	499,738	(35,336)
Utilities	105,069	87,474	84,350	(3,124)
Capital Outlay	1,796,098	2,541,472	2,514,008	(27,464)
Other	349,722	348,986	346,234	(2,752)
Total budgetary expenditures	32,706,735	32,518,886	31,168,517	(1,350,369)
Budgetary deficiency of revenues under expenditures	(18,891,529)	(18,096,358)	(16,155,849)	(760,229)
Budgetary other financing sources (uses):				
Transfers in	18,147,516	18,066,516	15,396,490	(2,670,026)
Transfers (out)	(613,209)	(622,073)	(581,389)	40,684
Total budgetary other financing sources (uses)	17,534,307	17,444,443	14,815,101	(2,629,342)
Net change in fund balance	(1,357,222)	(651,915)	(1,340,748)	(3,389,571)
Budgetary fund balance at beginning of year	147,636	147,636	147,636	-
Prior year encumbrances appropriated	1,357,221	1,357,221	1,357,221	-
Budgetary fund balance at end of year	\$ 147,635	\$ 852,942	\$ 164,109	\$ (3,389,571)

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary expenditures:					
Current:					
General government					
Salaries and wages	\$ 907,041	\$ 312,833	\$ 313,339	\$ 506	
Total general government	<u>907,041</u>	<u>312,833</u>	<u>313,339</u>	<u>506</u>	
Security of persons and property					
Salaries and wages	138,949	48,000	48,000		-
Total security of persons and property	<u>138,949</u>	<u>48,000</u>	<u>48,000</u>	<u></u>	-
Community environment					
Salaries and wages	736,870	254,142	254,553	411	
Total community environment	<u>736,870</u>	<u>254,142</u>	<u>254,553</u>	<u>411</u>	
Leisure time activity					
Salaries and wages	240,100	82,809	82,943	134	
Total leisure time activity	<u>240,100</u>	<u>82,809</u>	<u>82,943</u>	<u>134</u>	
Capital outlay	7,265,789	9,654,626	9,658,678	4,052	
Total budgetary expenditures	<u>9,288,749</u>	<u>10,352,410</u>	<u>10,357,513</u>	<u>5,103</u>	
Net change in fund balance	(9,288,749)	(10,352,410)	(10,357,513)	(5,103)	
Budgetary fund balance at beginning of year	7,537,609	7,537,609	7,537,609		-
Prior year encumbrances appropriated	2,819,904	2,819,904	2,819,904		-
Budgetary fund balance at end of year	<u>\$ 1,068,764</u>	<u>\$ 5,103</u>	<u>\$ -</u>	<u>\$ (5,103)</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Charges for services	\$ 15,484,027	\$ 15,484,027	\$ 16,356,642	\$ 872,615
Interest	54,883	54,883	783,575	728,692
Other	-	-	2,932	2,932
Total budgetary revenues	15,538,910	15,538,910	17,143,149	1,604,239
Budgetary expenses:				
Personal services	2,930,890	2,930,890	2,550,906	(379,984)
Fringe benefits	1,742,341	1,742,341	1,541,610	(200,731)
Contractual services	5,823,631	5,953,690	5,218,238	(735,452)
Materials and supplies	2,519,121	2,388,389	2,260,410	(127,979)
Utilities	728,308	722,548	715,535	(7,013)
Capital outlay	23,959,062	23,987,561	22,414,159	(1,573,402)
Other	87,730	73,139	49,193	(23,946)
Debt service:				
Principal retirement	1,020,993	1,020,993	1,015,993	(5,000)
Interest	1,231,575	1,231,575	1,281,093	49,518
Total budgetary expenses	40,043,651	40,051,126	37,047,137	(3,003,989)
Budgetary deficiency of revenues under expenses	(24,504,741)	(24,512,216)	(19,903,988)	(1,399,750)
Budgetary other financing uses:				
Transfers out	(48,736)	(48,736)	(48,736)	-
Net change in fund equity	(24,553,477)	(24,560,952)	(19,952,724)	(1,399,750)
Budgetary fund equity at beginning of year	5,453,789	5,453,789	5,453,789	-
Prior year encumbrances appropriated	20,068,735	20,068,735	20,068,735	-
Budgetary fund equity at end of year	\$ 969,047	\$ 961,572	\$ 5,569,800	\$ (1,399,750)

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Charges for services	\$ 14,590,000	\$ 14,590,000	\$ 14,387,910	\$ (202,090)
Other	-	-	443	443
Total budgetary revenues	<u>14,590,000</u>	<u>14,590,000</u>	<u>14,388,353</u>	<u>(201,647)</u>
Budgetary expenses:				
Personal services	2,787,673	2,787,673	2,350,050	(437,623)
Fringe benefits	1,640,981	1,640,981	1,479,409	(161,572)
Contractual services	7,479,698	7,269,501	6,125,490	(1,144,011)
Materials and supplies	1,374,546	1,247,285	1,181,120	(66,165)
Utilities	1,061,716	903,769	901,069	(2,700)
Capital outlay	4,804,067	4,577,547	3,954,246	(623,301)
Other	56,740	56,740	38,025	(18,715)
Debt service:				
Principal retirement	1,492,330	1,492,330	1,492,330	-
Interest	356,851	356,851	352,019	(4,832)
Total budgetary expenses	<u>21,054,602</u>	<u>20,332,677</u>	<u>17,873,758</u>	<u>(2,458,919)</u>
Budgetary deficiency of revenues under expenses	<u>(6,464,602)</u>	<u>(5,742,677)</u>	<u>(3,485,405)</u>	<u>(2,660,566)</u>
Budgetary other financing sources (uses):				
Transfers out	(44,660)	(44,660)	(44,660)	-
Net change in fund equity	(6,509,262)	(5,787,337)	(3,530,065)	(2,660,566)
Budgetary fund equity at beginning of year	2,255,601	2,255,601	2,255,601	-
Prior year encumbrances appropriated	4,451,689	4,451,689	4,451,689	-
Budgetary fund equity at end of year	<u>\$ 198,028</u>	<u>\$ 919,953</u>	<u>\$ 3,177,225</u>	<u>\$ (2,660,566)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AIRPORT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Rental income	\$ 232,354	\$ 232,354	\$ 94,454	\$ (137,900)
Other	-	-	70,240	70,240
Total budgetary revenues	232,354	232,354	164,694	(67,660)
Budgetary expenses:				
Personal services	304,856	301,856	286,016	(15,840)
Fringe benefits	186,221	189,221	188,410	(811)
Contractual services	642,805	535,315	433,481	(101,834)
Materials and supplies	193,180	164,164	85,726	(78,438)
Utilities	48,773	46,112	44,511	(1,601)
Capital outlay	187,047	217,445	215,560	(1,885)
Other	5,000	5,000	2,569	(2,431)
Debt service:				
Principal retirement	105,248	105,248	105,248	-
Interest	22,741	22,741	22,741	-
Total budgetary expenses	1,695,871	1,587,102	1,384,262	(202,840)
Budgetary deficiency of revenues under expenses	(1,463,517)	(1,354,748)	(1,219,568)	(270,500)
Budgetary other financing sources (uses):				
Transfers in	1,149,994	1,149,994	924,082	(225,912)
Transfers (out)	(2,498)	(20,548)	(20,548)	-
Total budgetary other financing sources (uses)	1,147,496	1,129,446	903,534	(225,912)
Net change in fund equity	(316,021)	(225,302)	(316,034)	(496,412)
Budgetary fund equity at beginning of year	2,240	2,240	2,240	-
Prior year encumbrances appropriated	316,021	316,021	316,021	-
Budgetary fund equity at end of year	\$ 2,240	\$ 92,959	\$ 2,227	\$ (496,412)

CITY OF MANSFIELD, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Licenses, permits and fees	\$ 1,500	\$ 1,500	\$ 5,025	\$ 3,525
Intergovernmental	2,740,000	2,740,000	2,976,787	236,787
Interest	13,000	13,000	53,641	40,641
Other	-	25,455	57,155	31,700
Total budgetary revenues	2,754,500	2,779,955	3,092,608	312,653
Budgetary expenditures:				
Current:				
Transportation				
Salaries and wages	791,438	837,260	638,963	(198,297)
Fringe benefits	547,611	594,312	523,533	(70,779)
Contractual services	1,370,444	1,361,972	1,217,139	(144,833)
Materials and supplies	277,567	255,360	198,019	(57,341)
Utilities	36,140	31,738	810,082	778,344
Capital outlay	1,278,659	1,288,148	278,981	(1,009,167)
Debt service:				
Principal retirement	38,400	38,400	38,400	-
Interest	3,149	3,149	3,149	-
Total budgetary expenditures	4,343,408	4,410,339	3,708,266	(702,073)
Budgetary deficiency of revenues under expenditures	(1,588,908)	(1,630,384)	(615,658)	(389,420)
Budgetary other financing sources (uses):				
Transfers out	(18,877)	(18,877)	(18,877)	-
Net change in fund balance	(1,607,785)	(1,649,261)	(634,535)	(389,420)
Budgetary fund balance at beginning of year	1,030,886	1,030,886	1,030,886	-
Prior year encumbrances appropriated	805,010	805,010	805,010	-
Budgetary fund balance at end of year	\$ 228,111	\$ 186,635	\$ 1,201,361	\$ (389,420)

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Intergovernmental	\$ 219,000	\$ 219,000	\$ 241,361	\$ 22,361
Interest	500	500	1,917	1,417
Total budgetary revenues	<u>219,500</u>	<u>219,500</u>	<u>243,278</u>	<u>23,778</u>
Budgetary expenditures:				
Current:				
Transportation				
Salaries and wages	307,069	307,069	282,326	(24,743)
Total budgetary expenditures	<u>307,069</u>	<u>307,069</u>	<u>282,326</u>	<u>(24,743)</u>
Net change in fund balance	(87,569)	(87,569)	(39,048)	(965)
Budgetary fund balance at beginning of year	88,401	88,401	88,401	-
Budgetary fund balance at end of year	<u>\$ 832</u>	<u>\$ 832</u>	<u>\$ 49,353</u>	<u>\$ (965)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALARM MONITORING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary revenues:					
Licenses, permits and fees	\$ 23,000	\$ 23,000	\$ 27,210	\$ 4,210	
Budgetary expenditures:					
Current:					
Security of persons and property					
Salaries and wages	13,060	13,260	13,246	(14)	
Fringe benefits	2,048	2,073	1,921	(152)	
Contractual services	6,783	6,375	2,115	(4,260)	
Materials and supplies	1,500	1,275	37	(1,238)	
Other	500	500	-	(500)	
Total budgetary expenditures	23,891	23,483	17,319	(6,164)	
Net change in fund balance	(891)	(483)	9,891	(1,954)	
Budgetary fund balance at beginning of year	43,805	43,805	43,805	-	
Prior year encumbrances appropriated	408	408	408	-	
Budgetary fund balance at end of year	<u>\$ 43,322</u>	<u>\$ 43,730</u>	<u>\$ 54,104</u>	<u>\$ (1,954)</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE LICENSE TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Motor vehicle registration tax	\$ 500,000	\$ 500,000	\$ 465,795	\$ (34,205)
Interest	-	-	782	782
Total budgetary revenues	<u>500,000</u>	<u>500,000</u>	<u>466,577</u>	<u>(33,423)</u>
Budgetary expenditures:				
Current:				
Transportation				
Contractual services	-	43,721	43,280	(441)
Materials and supplies	1,027,380	843,023	840,890	(2,133)
Total budgetary expenditures	<u>1,027,380</u>	<u>886,744</u>	<u>884,170</u>	<u>(2,574)</u>
Net change in fund balance	(527,380)	(386,744)	(417,593)	(35,997)
Budgetary fund balance at beginning of year	188,942	188,942	188,942	-
Prior year encumbrances appropriated	527,380	527,380	527,380	-
Budgetary fund balance at end of year	<u>\$ 188,942</u>	<u>\$ 329,578</u>	<u>\$ 298,729</u>	<u>\$ (35,997)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Intergovernmental	\$ 3,750,000	\$ 3,750,000	\$ 756,572	\$ (2,993,428)
Interest	28,040	28,040	30,737	2,697
Other	83,091	83,091	95,651	12,560
Total budgetary revenues	<u>3,861,131</u>	<u>3,861,131</u>	<u>882,960</u>	<u>(2,978,171)</u>
Budgetary expenditures:				
Current:				
Community environment:				
Salaries and wages	137,350	135,350	132,108	(3,242)
Fringe benefits	118,531	120,531	116,440	(4,091)
Contractual services	3,654,876	3,516,148	885,451	(2,630,697)
Materials and supplies	17,679	15,178	7,283	(7,895)
Utilities	1,500	1,500	-	(1,500)
Capital outlay	1,000	1,000	-	(1,000)
Other	12,509	11,475	11,475	-
Total budgetary expenditures	<u>3,943,445</u>	<u>3,801,182</u>	<u>1,152,757</u>	<u>(2,648,425)</u>
Net change in fund balance	(82,314)	59,949	(269,797)	(5,626,596)
Budgetary fund balance (deficit) at beginning of year	(68,479)	(68,479)	(68,479)	-
Prior year encumbrances appropriated	<u>325,521</u>	<u>325,521</u>	<u>325,521</u>	<u>-</u>
Budgetary fund balance (deficit) at end of year	<u>\$ 174,728</u>	<u>\$ 316,991</u>	<u>\$ (12,755)</u>	<u>\$ (5,626,596)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ONEOHIO OPIOID SETTLEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Fines, forfeitures and settlements	\$ 24,590	\$ 24,590	\$ 171,451	\$ 146,861
Net change in fund balance	24,590	24,590	171,451	146,861
Budgetary fund balance at beginning of year	101,478	101,478	101,478	-
Budgetary fund balance at end of year	<u>\$ 126,068</u>	<u>\$ 126,068</u>	<u>\$ 272,929</u>	<u>\$ 146,861</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Fines, forfeitures and settlements	\$ -	\$ -	\$ 473	\$ 473
Net change in fund balance	-	-	473	473
Budgetary fund balance at beginning of year	9,653	9,653	9,653	-
Budgetary fund balance at end of year	<u>\$ 9,653</u>	<u>\$ 9,653</u>	<u>\$ 10,126</u>	<u>\$ 473</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG LAW ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis		
Budgetary revenues:					
Fines, forfeitures and settlements	\$ 2,500	\$ 2,500	\$ 6,439	\$ 3,939	
Other	1,000	1,000	403	(597)	
Total budgetary revenues	<u>3,500</u>	<u>3,500</u>	<u>6,842</u>	<u>3,342</u>	
Budgetary expenditures:					
Current:					
Security of persons and property					
Other	30,011	29,303	15,652	(13,651)	
Total budgetary expenditures	<u>30,011</u>	<u>29,303</u>	<u>15,652</u>	<u>(13,651)</u>	
Net change in fund balance	(26,511)	(25,803)	(8,810)	(10,309)	
Budgetary fund balance at beginning of year	29,211	29,211	29,211	-	
Prior year encumbrances appropriated	801	801	801	-	
Budgetary fund balance at end of year	<u>\$ 3,501</u>	<u>\$ 4,209</u>	<u>\$ 21,202</u>	<u>\$ (10,309)</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary revenues:					
Fines, forfeitures and settlements	\$ 6,000	\$ 39,771	\$ 47,470	\$ 7,699	
Budgetary expenditures:					
Current:					
General government					
Contractual services	6,465	6,465	-	(6,465)	
Security of persons and property					
Other	37,928	70,660	31,007	(39,653)	
Total budgetary expenditures	44,393	77,125	31,007	(46,118)	
Net change in fund balance	(38,393)	(37,354)	16,463	(38,419)	
Budgetary fund balance at beginning of year	39,549	39,549	39,549	-	
Prior year encumbrances appropriated	4,845	4,845	4,845	-	
Budgetary fund balance at end of year	<u>\$ 6,001</u>	<u>\$ 7,040</u>	<u>\$ 60,857</u>	<u>\$ (38,419)</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMISSIVE SALES TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Intergovernmental	\$ 555,500	\$ 555,500	\$ 588,880	\$ 33,380
Other	-	-	2,328	2,328
Total budgetary revenues	555,500	555,500	591,208	35,708
Budgetary expenditures:				
Current:				
Security of Persons and Property:				
Contractual services	450,000	450,000	450,000	-
Transportation:				
Contractual services	457,554	433,013	432,253	(760)
Capital outlay	369,167	380,958	369,557	(11,401)
Total transportation	826,721	813,971	801,810	(12,161)
Total budgetary expenditures	1,276,721	1,263,971	1,251,810	(12,161)
Net change in fund balance	(721,221)	(708,471)	(660,602)	23,547
Budgetary fund balance at beginning of year	715,519	715,519	715,519	-
Prior year encumbrances appropriated	254,721	254,721	254,721	-
Budgetary fund balance at end of year	\$ 249,019	\$ 261,769	\$ 309,638	\$ 23,547

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INDUSTRIAL DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Interest	\$ 342	\$ 342	\$ 856	\$ 514
Other	10,382	10,382	9,869	(513)
Total budgetary revenues	<u>10,724</u>	<u>10,724</u>	<u>10,725</u>	<u>1</u>
Budgetary expenditures:				
Current:				
General government:				
Salaries and wages	91,552	91,552	80,004	(11,548)
Fringe benefits	31,442	31,442	29,504	(1,938)
Contractual services	293,678	291,525	45,849	(245,676)
Materials and supplies	18,500	18,500	1,471	(17,029)
Other	4,000	4,000	1,782	(2,218)
Total budgetary expenditures	<u>439,172</u>	<u>437,019</u>	<u>158,610</u>	<u>(278,409)</u>
Budgetary deficiency of revenues under expenditures	<u>(428,448)</u>	<u>(426,295)</u>	<u>(147,885)</u>	<u>(278,408)</u>
Budgetary other financing sources (uses):				
Transfers in	311,808	311,808	113,049	(198,759)
Transfers (out)	(1,849)	(1,849)	(1,849)	-
Total budgetary other financing sources (uses)	<u>309,959</u>	<u>309,959</u>	<u>111,200</u>	<u>(198,759)</u>
Net change in fund balance	<u>(118,489)</u>	<u>(116,336)</u>	<u>(36,685)</u>	<u>(477,167)</u>
Budgetary fund balance at beginning of year	91,204	91,204	91,204	-
Prior year encumbrances appropriated	38,477	38,477	38,477	-
Budgetary fund balance at end of year	<u>\$ 11,192</u>	<u>\$ 13,345</u>	<u>\$ 92,996</u>	<u>\$ (477,167)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INDIGENT DRIVERS ALCOHOL TREATMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts	
	Original		Budgetary Basis			
	Final		Final			
Budgetary revenues:						
Fines, forfeitures and settlements	\$ 20,000	\$ 20,000	\$ 30,090	\$ 10,090		
Intergovernmental	12,000	12,000	14,812	2,812		
Total budgetary revenues	<u>32,000</u>	<u>32,000</u>	<u>44,902</u>	<u>12,902</u>		
Budgetary expenditures:						
Current:						
Security of persons and property:						
Contractual services	43,950	37,800	22,800	(15,000)		
Materials and supplies	5,000	5,000	-	(5,000)		
Total budgetary expenditures	<u>48,950</u>	<u>42,800</u>	<u>22,800</u>	<u>(20,000)</u>		
Net change in fund balance	(16,950)	(10,800)	22,102	(7,098)		
Budgetary fund balance at beginning of year	367,837	367,837	367,837	-		
Prior year encumbrances appropriated	8,950	8,950	8,950	-		
Budgetary fund balance at end of year	<u>\$ 359,837</u>	<u>\$ 365,987</u>	<u>\$ 398,889</u>	<u>\$ (7,098)</u>		

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INDIGENT DRIVERS ALCOHOL MONITORING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary revenues:					
Intergovernmental	\$ 10,000	\$ 10,000	\$ 8,216	\$ (1,784)	
Budgetary expenditures:					
Current:					
Security of persons and property:					
Contractual services	25,000	13,000	5,000	(8,000)	
Net change in fund balance	(15,000)	(3,000)	3,216	6,216	
Budgetary fund balance at beginning of year	103,242	103,242	103,242		-
Prior year encumbrances appropriated	12,000	12,000	12,000		-
Budgetary fund balance at end of year	<u>\$ 100,242</u>	<u>\$ 112,242</u>	<u>\$ 118,458</u>	<u>\$ 6,216</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT COMPUTERIZATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Fines, forfeitures and settlements	\$ 175,000	\$ 175,000	\$ 198,934	\$ 23,934
Budgetary expenditures:				
Current:				
General government:				
Salaries and wages	59,653	59,653	-	(59,653)
Fringe benefits	41,848	41,848	1,201	(40,647)
Contractual services	162,087	142,005	86,609	(55,396)
Materials and supplies	35,372	32,414	31,166	(1,248)
Capital outlay	124,386	121,223	111,848	(9,375)
Other	5,440	4,000	-	(4,000)
Total budgetary expenditures	<u>428,786</u>	<u>401,143</u>	<u>230,824</u>	<u>(170,319)</u>
Net change in fund balance	(253,786)	(226,143)	(31,890)	(146,385)
Budgetary fund balance at beginning of year	470,184	470,184	470,184	-
Prior year encumbrances appropriated	90,285	90,285	90,285	-
Budgetary fund balance at end of year	<u>\$ 306,683</u>	<u>\$ 334,326</u>	<u>\$ 528,579</u>	<u>\$ (146,385)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LEGAL RESEARCH FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary revenues:					
Fines, forfeitures and settlements	\$ 40,000	\$ 40,000	\$ 46,536	\$ 46,536	\$ 6,536
Budgetary expenditures:					
Current:					
General government:					
Contractual services	56,636	40,325	14,700		(25,625)
Materials and supplies	5,000	5,000	141		(4,859)
Capital outlay	-	14,107	14,107		-
Total budgetary expenditures	61,636	59,432	28,948		(30,484)
Net change in fund balance	(21,636)	(19,432)	17,588		(23,948)
Budgetary fund balance at beginning of year	344,478	344,478	344,478		-
Prior year encumbrances appropriated	16,636	16,636	16,636		-
Budgetary fund balance at end of year	<u>\$ 339,478</u>	<u>\$ 341,682</u>	<u>\$ 378,702</u>		<u>\$ (23,948)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Charges for services	\$ 10,000	\$ 10,000	\$ 4,050	\$ (5,950)
Intergovernmental	7,085,419	8,829,061	4,033,434	(4,795,627)
Other	583,333	848,133	1,236,713	388,580
Total budgetary revenues	7,678,752	9,687,194	5,274,197	(4,412,997)
Budgetary expenditures:				
Current:				
General government				
Salaries and wages	588,808	756,308	378,630	(377,678)
Fringe benefits	67,738	123,638	75,184	(48,454)
Contractual services	169,350	312,720	129,861	(182,859)
Materials and supplies	35,168	38,210	34,974	(3,236)
Capital outlay	20,000	20,000	-	(20,000)
Other	10,085	27,554	27,554	-
Total general government	891,149	1,278,430	646,203	(632,227)
Security of persons and property				
Salaries and wages	561,354	804,731	534,483	(270,248)
Fringe benefits	322,531	330,166	204,763	(125,403)
Contractual services	687,388	988,147	666,298	(321,849)
Materials and supplies	64,255	92,293	76,017	(16,276)
Other	63,683	157,393	131,521	(25,872)
Total security of persons and property	1,699,211	2,372,730	1,613,082	(759,648)
Community environment				
Salaries and wages	10,011	24,169	2,635	(21,534)
Fringe benefits	1,545	3,732	415	(3,317)
Contractual services	438,455	676,909	323,099	(353,810)
Materials and supplies	133	133	-	(133)
Total community environment	450,144	704,943	326,149	(378,794)
Leisure time activity				
Contractual services	3,574	2,500	2,500	-
Total leisure time activity	3,574	2,500	2,500	-
Capital outlay	5,733,923	6,304,445	4,390,282	(1,914,163)
Total budgetary expenditures	8,778,001	10,663,048	6,978,216	(3,684,832)
Budgetary deficiency of revenues under expenditures	(1,099,249)	(975,854)	(1,704,019)	(8,097,829)
Budgetary other financing sources:				
Transfers in	529,900	556,814	512,049	(44,765)
Net change in fund balance	(569,349)	(419,040)	(1,191,970)	(8,142,594)
Budgetary fund balance (deficit) at beginning of year				
Prior year encumbrances appropriated	(1,559,203)	(1,559,203)	(1,559,203)	-
Budgetary fund balance (deficit) at end of year	\$ 5,256	\$ 155,565	\$ (617,365)	\$ (8,142,594)

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PROBATION SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Charges for services	\$ 138,000	\$ 138,000	\$ 187,864	\$ 49,864
Other	2,000	2,000	7,495	5,495
Total budgetary revenues	140,000	140,000	195,359	55,359
Budgetary expenditures:				
Current:				
General government:				
Salaries and wages	96,961	96,961	17,340	(79,621)
Fringe benefits	48,895	48,895	12,231	(36,664)
Contractual services	123,941	92,978	48,182	(44,796)
Materials and supplies	10,867	9,652	5,837	(3,815)
Capital outlay	10,000	10,000	350	(9,650)
Total budgetary expenditures	290,664	258,486	83,940	(174,546)
Net change in fund balance	(150,664)	(118,486)	111,419	(119,187)
Budgetary fund balance at beginning of year	1,108,348	1,108,348	1,108,348	-
Prior year encumbrances appropriated	34,309	34,309	34,309	-
Budgetary fund balance at end of year	\$ 991,993	\$ 1,024,171	\$ 1,254,076	\$ (119,187)

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT COSTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Licenses, permits and fees	\$ 61,000	\$ 61,000	\$ 81,940	\$ 20,940
Fines, forfeitures and settlements	730,000	730,000	849,328	119,328
Total budgetary revenues	<u>791,000</u>	<u>791,000</u>	<u>931,268</u>	<u>140,268</u>
Budgetary expenditures:				
Current:				
General government:				
Salaries and wages	710,783	710,783	420,307	(290,476)
Fringe benefits	486,629	486,629	313,779	(172,850)
Contractual services	183,178	157,235	122,475	(34,760)
Materials and supplies	26,579	32,206	24,111	(8,095)
Capital outlay	15,285	14,598	11,466	(3,132)
Total budgetary expenditures	<u>1,422,454</u>	<u>1,401,451</u>	<u>892,138</u>	<u>(509,313)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(631,454)</u>	<u>(610,451)</u>	<u>39,130</u>	<u>(369,045)</u>
Budgetary other financing sources (uses):				
Transfers out	(24,300)	(24,300)	(24,300)	-
Net change in fund balance	(655,754)	(634,751)	14,830	(369,045)
Budgetary fund balance at beginning of year	1,144,839	1,144,839	1,144,839	-
Prior year encumbrances appropriated	28,942	28,942	28,942	-
Budgetary fund balance at end of year	<u>\$ 518,027</u>	<u>\$ 539,030</u>	<u>\$ 1,188,611</u>	<u>\$ (369,045)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BOULEVARD ASSESSMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary revenues:					
Special assessments	\$ 4,000	\$ 4,000	\$ 4,786	\$ 4,786	\$ 786
Budgetary expenditures:					
Current:					
General government:					
Contractual services	4,934	4,600	4,600		-
Materials and supplies	2,032	1,700	1,700		-
Total budgetary expenditures	<u>6,966</u>	<u>6,300</u>	<u>6,300</u>		-
Net change in fund balance	(2,966)	(2,300)	(1,514)		786
Budgetary fund balance at beginning of year	9,047	9,047	9,047		-
Prior year encumbrances appropriated	1,066	1,066	1,066		-
Budgetary fund balance at end of year	<u>\$ 7,147</u>	<u>\$ 7,813</u>	<u>\$ 8,599</u>	<u>\$ 786</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PAL DONATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Revenues:				
Other	\$ -	\$ -	\$ 1,100	\$ 1,100
Total revenues	<u>-</u>	<u>-</u>	<u>1,100</u>	<u>1,100</u>
Budgetary expenditures:				
Current:				
Security of persons and property:				
Contractual services	4,539	4,539	1,200	(3,339)
Total budgetary expenditures	<u>4,539</u>	<u>4,539</u>	<u>1,200</u>	<u>(3,339)</u>
Net change in fund balance	(4,539)	(4,539)	(100)	(2,239)
Budgetary fund balance at beginning of year	4,540	4,540	4,540	-
Budgetary fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 4,440</u>	<u>\$ (2,239)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DARE DONATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts	
	Original	Final	Budgetary Basis			
Budgetary expenditures:						
Current:						
Security of persons and property:						
Materials and supplies	\$ 3,648	\$ 3,648	\$ -	\$ (3,648)		
Net change in fund balance	(3,648)	(3,648)	-	3,648		
Budgetary fund balance at beginning of year	<u>3,649</u>	<u>3,649</u>	<u>3,649</u>	<u>-</u>		
Budgetary fund balance at end of year	<u><u>\$ 1</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ 3,649</u></u>	<u><u>\$ 3,648</u></u>		

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
K-9 DONATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Other	\$ -	\$ -	\$ 11,300	\$ 11,300
Budgetary expenditures:				
Current:				
Security of persons and property:				
Contractual services	15,000	15,000	14,150	(850)
Materials and supplies	5,500	5,500	150	(5,350)
Capital outlay	20,500	20,500	12,006	(8,494)
Total budgetary expenditures	41,000	41,000	26,306	(14,694)
Net change in fund balance	(41,000)	(41,000)	(15,006)	(3,394)
Budgetary fund balance at beginning of year	42,968	42,968	42,968	-
Budgetary fund balance at end of year	<u>\$ 1,968</u>	<u>\$ 1,968</u>	<u>\$ 27,962</u>	<u>\$ (3,394)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DONATIONS AGAINST INJECTION WELLS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary fund balance at beginning of year	\$ 4,065	\$ 4,065	\$ 4,065	\$ 4,065	\$ -
Budgetary fund balance at end of year	\$ 4,065	\$ 4,065	\$ 4,065	\$ 4,065	\$ -

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Income taxes	\$ 1,003,605	\$ 1,003,605	\$ 1,054,572	\$ 50,967
Charges for services	8,000	8,000	8,940	940
Other	-	119,860	81,869	(37,991)
Total budgetary revenues	<u>1,011,605</u>	<u>1,131,465</u>	<u>1,145,381</u>	<u>13,916</u>
Budgetary expenditures:				
Current:				
Leisure time activities:				
Salaries and wages	375,313	376,463	375,283	(1,180)
Fringe benefits	287,730	295,040	290,122	(4,918)
Contractual services	376,684	352,100	339,825	(12,275)
Materials and supplies	69,858	77,188	73,165	(4,023)
Utilities	38,672	35,134	35,134	-
Capital outlay	420,047	469,718	417,512	(52,206)
Other	29,911	29,911	29,759	(152)
Total budgetary expenditures	<u>1,598,215</u>	<u>1,635,554</u>	<u>1,560,800</u>	<u>(74,754)</u>
Budgetary deficiency of revenues under expenditures	<u>(586,610)</u>	<u>(504,089)</u>	<u>(415,419)</u>	<u>(60,838)</u>
Budgetary other financing sources (uses):				
Transfers in	100,000	100,000	100,000	-
Transfers out	(7,505)	(7,505)	(7,505)	-
Total budgetary other financing sources (uses)	<u>92,495</u>	<u>92,495</u>	<u>92,495</u>	<u>-</u>
Net change in fund balance	(494,115)	(411,594)	(322,924)	(60,838)
Budgetary fund balance at beginning of year	325,226	325,226	325,226	-
Prior year encumbrances appropriated	288,749	288,749	288,749	-
Budgetary fund balance at end of year	<u>\$ 119,860</u>	<u>\$ 202,381</u>	<u>\$ 291,051</u>	<u>\$ (60,838)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET LIGHTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Income taxes	\$ 364,945	\$ 364,945	\$ 383,480	\$ 18,535
Other	-	-	8,614	8,614
Total budgetary revenues	<u>364,945</u>	<u>364,945</u>	<u>392,094</u>	<u>27,149</u>
Budgetary expenditures:				
Current:				
Security of persons and property:				
Contractual services	17,820	12,628	12,628	-
Utilities	598,491	601,422	601,343	(79)
Capital outlay	3,000	-	-	-
Other	10,768	10,768	10,640	(128)
Total budgetary expenditures	<u>630,079</u>	<u>624,818</u>	<u>624,611</u>	<u>(207)</u>
Budgetary deficiency of revenues under expenditures	<u>(265,134)</u>	<u>(259,873)</u>	<u>(232,517)</u>	<u>26,942</u>
Budgetary other financing sources:				
Transfers in	<u>213,823</u>	<u>213,823</u>	<u>181,206</u>	<u>(32,617)</u>
Net change in fund balance	<u>(51,311)</u>	<u>(46,050)</u>	<u>(51,311)</u>	<u>(5,675)</u>
Budgetary fund balance at beginning of year	-	-	-	-
Prior year encumbrances appropriated	<u>51,311</u>	<u>51,311</u>	<u>51,311</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ -</u>	<u>\$ 5,261</u>	<u>\$ -</u>	<u>\$ (5,675)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEMOLITION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Income taxes	\$ 912,375	\$ 912,375	\$ 958,702	\$ 46,327
Total budgetary revenues	912,375	912,375	958,702	46,327
Budgetary expenditures:				
Current:				
Community environment:				
Salaries and wages	60,000	60,000	42,795	(17,205)
Fringe benefits	40,179	40,179	29,400	(10,779)
Contractual services	1,848,556	2,054,490	1,806,090	(248,400)
Materials and supplies	2,000	2,000	500	(1,500)
Other	26,919	26,919	26,600	(319)
Total budgetary expenditures	1,977,654	2,183,588	1,905,385	(278,203)
Net change in fund balance	(1,065,279)	(1,271,213)	(946,683)	(231,876)
Budgetary fund balance at beginning of year	1,888,646	1,888,646	1,888,646	-
Prior year encumbrances appropriated	371,056	371,056	371,056	-
Budgetary fund balance at end of year	\$ 1,194,423	\$ 988,489	\$ 1,313,019	\$ (231,876)

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HONOR GUARD DONATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts	
	Original	Final	Budgetary Basis		Budgetary Basis	
Budgetary expenditures:						
Current:						
Security of persons and property						
Fringe benefits	\$ 85	\$ 1,585	\$ 485	\$ (1,100)		
Contractual services	3,479	1,979	-	(1,979)		
Total budgetary expenditures	<u>3,564</u>	<u>3,564</u>	<u>485</u>	<u>(3,079)</u>		
Net change in fund balance	(3,564)	(3,564)	(485)	(3,079)		
Budgetary fund balance at beginning of year						
Prior year encumbrances appropriated	3,480	3,480	3,480	-		
Budgetary fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 3,080</u>	<u>\$ (3,079)</u>		

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TRANSIENT OCCUPANCY TAXES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Transient occupancy taxes	\$ 150,000	\$ 150,000	\$ 133,348	\$ (16,652)
Licenses, permits and fees	-	-	1,049	1,049
Fines, forfeitures and settlements	-	-	233	233
Investment income	-	-	17	17
Total revenues	150,000	150,000	134,647	(15,353)
Budgetary expenditures:				
Current:				
General government:				
Other	<u>150,000</u>	<u>150,000</u>	<u>134,647</u>	<u>(15,353)</u>
Net change in fund balance	-	-	-	-
Budgetary fund balance at beginning of year	-	-	-	-
Budgetary fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
27TH PAY RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual Amounts	
Budgetary other financing sources:					
Transfers in	\$ 72,682	\$ 72,682	\$ 72,682	\$ -	
Net change in fund balance	72,682	72,682	72,682		-
Budgetary fund balance at beginning of year	289,575	289,575	289,575		-
Budgetary fund balance at end of year	<u>\$ 362,257</u>	<u>\$ 362,257</u>	<u>\$ 362,257</u>	<u>\$ -</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEPARATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts	
	Original	Final	Budgetary Basis	Actual		
Budgetary expenditures:						
Current:						
General government:						
Fringe benefits	\$ 2,098,539	\$ 2,098,539	\$ 1,557,869	\$ (540,670)		
Budgetary deficiency of revenues under expenditures	(2,098,539)	(2,098,539)	(1,557,869)	540,670		
Budgetary other financing sources:						
Transfers in	598,691	598,691	598,691		-	
Net change in fund balance	(1,499,848)	(1,499,848)	(959,178)	540,670		
Budgetary fund balance at beginning of year	2,109,766	2,109,766	2,109,766		-	
Budgetary fund balance at end of year	\$ 609,918	\$ 609,918	\$ 1,150,588	\$ 540,670		

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BUDGET STABILIZATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual Amounts	
Budgetary other financing sources:					
Transfers in	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	
Net change in fund balance	150,000	150,000	150,000		-
Budgetary fund balance at beginning of year	5,421,698	5,421,698	5,421,698		-
Budgetary fund balance at end of year	<u>\$ 5,571,698</u>	<u>\$ 5,571,698</u>	<u>\$ 5,571,698</u>	<u>\$ -</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary expenditures:				
Debt service:				
Principal retirement	\$ 200,500	\$ 200,500	\$ 200,500	\$ -
Interest	41,564	41,564	41,564	-
Total budgetary expenditures	<u>242,064</u>	<u>242,064</u>	<u>242,064</u>	-
Budgetary deficiency of revenues under expenditures	<u>(242,064)</u>	<u>(242,064)</u>	<u>(242,064)</u>	-
Budgetary other financing sources:				
Transfers in	<u>242,064</u>	<u>242,064</u>	<u>242,064</u>	-
Net change in fund balance	-	-	-	-
Budgetary fund balance at beginning of year	-	-	-	-
Budgetary fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET RESURFACING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Income taxes	\$ 4,563,339	\$ 4,563,339	\$ 4,794,169	\$ 230,830
Total budgetary revenues	<u>4,563,339</u>	<u>4,563,339</u>	<u>4,794,169</u>	<u>230,830</u>
Budgetary expenditures:				
Capital outlay	4,695,636	4,320,703	4,109,454	(211,249)
Other	134,595	134,595	132,998	(1,597)
Total budgetary expenditures	<u>4,830,231</u>	<u>4,455,298</u>	<u>4,242,452</u>	<u>(212,846)</u>
Net change in fund balance	(266,892)	108,041	551,717	17,984
Budgetary fund balance at beginning of year	1,288,847	1,288,847	1,288,847	-
Prior year encumbrances appropriated	398,135	398,135	398,135	-
Budgetary fund balance at end of year	<u>\$ 1,420,090</u>	<u>\$ 1,795,023</u>	<u>\$ 2,238,699</u>	<u>\$ 17,984</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OHIO PUBLIC WORKS COMMISSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Intergovernmental	\$ 613,264	\$ 613,264	\$ 387,769	\$ (225,495)
Budgetary expenditures:				
Capital outlay	613,264	613,264	387,769	(225,495)
Net change in fund balance	-	-	-	-
Budgetary fund balance at beginning of year	-	-	-	-
Budgetary fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
REID INDUSTRIAL PARK PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts	
	Original	Final		Budgetary Basis	Over (Under)
					Actual Amounts
Budgetary expenditures:					
Capital outlay	\$ 70,704	\$ 70,704	\$ -	\$ -	\$ (70,704)
Net change in fund balance		(70,704)	(70,704)		70,704
Budgetary fund balance at beginning of year		70,704	70,704	70,704	-
Budgetary fund balance at end of year	\$ -	\$ -	\$ 70,704	\$ 70,704	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE CAPITAL EQUIPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary expenditures:					
Capital outlay	\$ 25,430	\$ 25,430	\$ -	\$ -	\$ (25,430)
Budgetary deficiency of revenues under expenditures	(25,430)	(25,430)	-	-	25,430
Budgetary other financing sources:					
Transfers in	5,000	5,000	1,903	1,903	(3,097)
Net change in fund balance	(20,430)	(20,430)	1,903	1,903	22,333
Budgetary fund balance at beginning of year	25,431	25,431	25,431	25,431	-
Budgetary fund balance at end of year	<u>\$ 5,001</u>	<u>\$ 5,001</u>	<u>\$ 27,334</u>	<u>\$ 27,334</u>	<u>\$ 22,333</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ELECTRICAL SERVICE UPGRADE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary expenditures:					
Capital outlay	\$ 10,276	\$ 10,276	\$ -	\$ -	\$ (10,276)
Budgetary deficiency of revenues under expenditures	(10,276)	(10,276)	-	-	10,276
Budgetary other financing sources:					
Transfers in	4,000	4,000	2,620	2,620	(1,380)
Net change in fund balance	(6,276)	(6,276)	2,620	2,620	8,896
Budgetary fund balance at beginning of year	10,276	10,276	10,276	10,276	-
Budgetary fund balance at end of year	<u>\$ 4,000</u>	<u>\$ 4,000</u>	<u>\$ 12,896</u>	<u>\$ 12,896</u>	<u>\$ 8,896</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE CAPITAL EQUIPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Charges for services	\$ 425,000	\$ 869,908	\$ 833,274	\$ (36,634)
Budgetary expenditures:				
Capital outlay	-	152,770	152,770	-
Debt service:				
Principal retirement	267,331	267,331	267,331	-
Interest	59,162	59,162	59,158	(4)
Total budgetary expenditures	<u>326,493</u>	<u>479,263</u>	<u>479,259</u>	<u>(4)</u>
Net change in fund balance	98,507	390,645	354,015	(36,638)
Budgetary fund balance at beginning of year	<u>753,058</u>	<u>753,058</u>	<u>753,058</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 851,565</u>	<u>\$ 1,143,703</u>	<u>\$ 1,107,073</u>	<u>\$ (36,638)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary revenues:					
Other	\$ -	\$ 12,078	\$ 88,788	\$ 76,710	
Budgetary expenditures:					
Capital outlay	257,978	269,706	77,824	(191,882)	
Net change in fund balance	(257,978)	(257,628)	10,964	268,592	
Budgetary fund balance at beginning of year	256,519	256,519	256,519		-
Prior year encumbrances appropriated	1,460	1,460	1,460		-
Budgetary fund balance at end of year	<u>\$ 1</u>	<u>\$ 351</u>	<u>\$ 268,943</u>	<u>\$ 268,592</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMANENT IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts	
	Original	Final		Budgetary Basis	Over (Under)
					Actual Amounts
Budgetary expenditures:					
Capital outlay	\$ 29,224	\$ 29,224	\$ -		\$ (29,224)
Net change in fund balance	(29,224)	(29,224)	-		29,224
Budgetary fund balance at beginning of year	29,225	29,225	29,225		-
Budgetary fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 29,225</u>		<u>\$ 29,224</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DOWNTOWN IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary expenditures:					
Capital outlay	\$ 476,907	\$ 459,441	\$ 147,619	\$ (311,822)	
Budgetary deficiency of revenues under expenditures	(476,907)	(459,441)	(147,619)	311,822	
Budgetary other financing sources:					
Transfers in	250,000	250,000	204,093	(45,907)	
Net change in fund balance	(226,907)	(209,441)	56,474	265,915	
Budgetary fund balance at beginning of year	546,323	546,323	546,323		-
Prior year encumbrances appropriated	26,907	26,907	26,907		-
Budgetary fund balance at end of year	<u>\$ 346,323</u>	<u>\$ 363,789</u>	<u>\$ 629,704</u>	<u>\$ 265,915</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CRIME LAB EQUIPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary expenditures:				
Capital outlay	\$ 88,322	\$ 88,282	\$ 26,446	\$ (61,836)
Budgetary deficiency of revenues under expenditures	(88,322)	(88,282)	(26,446)	61,836
Budgetary other financing sources:				
Transfers in	40,000	40,000	28,624	(11,376)
Net change in fund balance	(48,322)	(48,282)	2,178	50,460
Budgetary fund balance at beginning of year	83,861	83,861	83,861	-
Prior year encumbrances appropriated	4,462	4,462	4,462	-
Budgetary fund balance at end of year	\$ 40,001	\$ 40,041	\$ 90,501	\$ 50,460

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MANSFIELD POLICE DEPARTMENT TRAINING FACILITY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary revenues:					
Interest	\$ 26	\$ 26	\$ 27	\$ 1	
Budgetary expenditures:					
Capital outlay	10,411	10,412	10,017	(395)	
Net change in fund balance	(10,385)	(10,386)	(9,990)	396	
Budgetary fund balance at beginning of year	370	370	370		-
Prior year encumbrances appropriated	10,016	10,016	10,016		-
Budgetary fund balance at end of year	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 396</u>	<u>\$ 396</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GARAGE OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Charges for services	\$ 1,870,279	\$ 1,870,279	\$ 1,570,045	\$ (300,234)
Other	-	-	1,120	1,120
Total revenues	<u>1,870,279</u>	<u>1,870,279</u>	<u>1,571,165</u>	<u>(299,114)</u>
Budgetary expenses:				
Personal services	399,211	399,211	326,076	(73,135)
Fringe benefits	250,965	250,965	227,650	(23,315)
Contractual services	375,793	338,451	327,338	(11,113)
Materials and supplies	1,002,748	917,051	851,884	(65,167)
Utilities	27,887	22,733	20,833	(1,900)
Capital outlay	30,916	36,916	34,924	(1,992)
Total budgetary expenses	<u>2,087,520</u>	<u>1,965,327</u>	<u>1,788,705</u>	<u>(176,622)</u>
Budgetary deficiency of revenues under expenses	<u>(217,241)</u>	<u>(95,048)</u>	<u>(217,540)</u>	<u>(475,736)</u>
Budgetary other financing uses:				
Transfers out	(6,036)	(6,036)	(6,036)	-
Net change in fund equity	<u>(223,277)</u>	<u>(101,084)</u>	<u>(223,576)</u>	<u>(475,736)</u>
Budgetary fund equity at beginning of year	2,313	2,313	2,313	-
Prior year encumbrances appropriated	223,277	223,277	223,277	-
Budgetary fund equity at end of year	<u>\$ 2,313</u>	<u>\$ 124,506</u>	<u>\$ 2,014</u>	<u>\$ (475,736)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INFORMATION TECHNOLOGY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts	
	Original		Budgetary Basis			
	Final					
Budgetary revenues:						
Charges for services	\$ 1,029,130	\$ 1,029,130	\$ 891,282	\$ (137,848)		
Budgetary expenses:						
Personal services	217,877	217,877	175,251	(42,626)		
Fringe benefits	128,492	128,492	127,837	(655)		
Contractual services	597,310	591,111	556,365	(34,746)		
Materials and supplies	13,144	11,941	6,089	(5,852)		
Capital outlay	92,862	92,862	46,109	(46,753)		
Debt service:						
Principal retirement	42,404	42,404	42,404	-		
Interest	1,918	1,918	1,918	-		
Total budgetary expenses	<u>1,094,007</u>	<u>1,086,605</u>	<u>955,973</u>	<u>(130,632)</u>		
Budgetary deficiency of revenues under expenses	(64,877)	(57,475)	(64,691)	(268,480)		
Budgetary other financing uses:						
Transfers out	(4,138)	(4,138)	(4,138)	-		
Net change in fund equity	(69,015)	(61,613)	(68,829)	(268,480)		
Budgetary fund equity at beginning of year	1,447	1,447	1,447	-		
Prior year encumbrances appropriated	69,015	69,015	69,015	-		
Budgetary fund equity at end of year	<u>\$ 1,447</u>	<u>\$ 8,849</u>	<u>\$ 1,633</u>	<u>\$ (268,480)</u>		

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UTILITY COLLECTIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
			Budgetary Basis	
Budgetary revenues:				
Charges for services	\$ 2,479,377	\$ 2,479,377	\$ 2,103,219	\$ (376,158)
Other	-	-	10	10
Total revenues	2,479,377	2,479,377	2,103,229	(376,148)
Budgetary expenses:				
Personal services	804,773	804,773	714,057	(90,716)
Fringe benefits	434,453	434,453	360,200	(74,253)
Contractual services	853,611	948,541	912,160	(36,381)
Materials and supplies	452,488	269,944	149,807	(120,137)
Utilities	18,329	15,740	10,677	(5,063)
Capital outlay	-	51,200	40,137	(11,063)
Total budgetary expenses	2,563,654	2,524,651	2,187,038	(337,613)
Budgetary deficiency of revenues under expenses	(84,277)	(45,274)	(83,809)	(713,761)
Budgetary other financing uses:				
Transfers out	(13,638)	(13,638)	(13,638)	-
Net change in fund equity	(97,915)	(58,912)	(97,447)	(713,761)
Budgetary fund equity at beginning of year	6,210	6,210	6,210	-
Prior year encumbrances appropriated	97,915	97,915	97,915	-
Budgetary fund equity at end of year	\$ 6,210	\$ 45,213	\$ 6,678	\$ (713,761)

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HEALTH INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Charges for services	\$ 12,809,688	\$ 12,911,300	\$ 12,696,763	\$ (214,537)
Budgetary expenses:				
Contractual services	1,210,167	1,209,167	1,143,287	(65,880)
Claims expense	11,088,649	11,088,649	11,125,331	36,682
Total budgetary expenses	<u>12,298,816</u>	<u>12,297,816</u>	<u>12,268,618</u>	<u>(29,198)</u>
Net change in fund equity	510,872	613,484	428,145	(243,735)
Budgetary fund equity at beginning of year	769,752	769,752	769,752	-
Prior year encumbrances appropriated	1,136	1,136	1,136	-
Budgetary fund equity at end of year	<u>\$ 1,281,760</u>	<u>\$ 1,384,372</u>	<u>\$ 1,199,033</u>	<u>\$ (243,735)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PROPERTY/LIABILITY INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final	Budgetary Basis	Actual	
Budgetary revenues:					
Charges for services	\$ 677,500	\$ 677,500	\$ 659,957	\$ (17,543)	
Budgetary expenses:					
Contractual services	611,212	610,733	675,709	64,976	
Claims expense	128,206	128,206	46,166	(82,040)	
Total budgetary expenses	<u>739,418</u>	<u>738,939</u>	<u>721,875</u>	<u>(17,064)</u>	
Net change in fund equity	(61,918)	(61,439)	(61,918)	(34,607)	
Budgetary fund equity at beginning of year	-	-	-	-	
Prior year encumbrances appropriated	61,918	61,918	61,918	61,918	
Budgetary fund equity at end of year	<u>\$ -</u>	<u>\$ 479</u>	<u>\$ -</u>	<u>\$ (34,607)</u>	

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WORKERS' COMPENSATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance with Final Budget - Over (Under) Actual Amounts
	Original	Final		
Budgetary revenues:				
Charges for services	\$ 683,770	\$ 684,850	\$ 684,850	\$ -
Other	-	-	57,740	57,740
Total budgetary revenues	683,770	684,850	742,590	57,740
Budgetary expenses:				
Contractual services	644,503	693,663	693,212	(451)
Materials and supplies	5,100	5,100	4,928	(172)
Total budgetary expenses	649,603	698,763	698,140	(623)
Net change in fund equity	34,167	(13,913)	44,450	57,117
Budgetary fund equity at beginning of year	84,634	84,634	84,634	-
Prior year encumbrances appropriated	73,840	73,840	73,840	-
Budgetary fund equity at end of year	\$ 192,641	\$ 144,561	\$ 202,924	\$ 57,117

STATISTICAL SECTION

CITY OF MANSFIELD, OHIO

STATISTICAL SECTION

This part of the City of Mansfield, Ohio's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	S2 - S11
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue, the property tax and the municipal income tax.	S12 - S19
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S20 - S25
Demographic and Economic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	S26 - S27
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S28 - S33

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

CITY OF MANSFIELD, OHIO

NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2024	2023 (2)	2022	2021
Governmental activities:				
Net investment in capital assets	\$ 182,601,961	\$ 184,025,988	\$ 169,220,472	\$ 128,608,377
Restricted	18,788,867	18,695,256	16,888,163	13,448,360
Unrestricted (deficit)	<u>(35,081,556)</u>	<u>(30,119,794)</u>	<u>(30,842,826)</u>	<u>(34,952,784)</u>
<i>Total Governmental Activities Net Position</i>	<u>166,309,272</u>	<u>172,601,450</u>	<u>155,265,809</u>	<u>107,103,953</u>
Business Type-Activities:				
Net investment in capital assets	71,488,229	61,434,157	52,303,492	60,152,700
Restricted	305,985	38,567	-	-
Unrestricted	<u>10,126,169</u>	<u>9,822,464</u>	<u>9,631,387</u>	<u>7,456,484</u>
<i>Total Business-Type Activities Net Position</i>	<u>81,920,383</u>	<u>71,295,188</u>	<u>61,934,879</u>	<u>67,609,184</u>
Primary Government:				
Net investment in capital assets	254,090,190	245,460,145	221,523,964	188,761,077
Restricted	19,094,852	18,733,823	16,888,163	13,448,360
Unrestricted (deficit)	<u>(24,955,387)</u>	<u>(20,297,330)</u>	<u>(21,211,439)</u>	<u>(27,496,300)</u>
<i>Total Primary Government Net Position</i>	<u>\$ 248,229,655</u>	<u>\$ 243,896,638</u>	<u>\$ 217,200,688</u>	<u>\$ 174,713,137</u>

(1) The City reported the impact of GASB Statement No. 75 on net position beginning in 2017.

(2) Amounts for 2024 are presented in accordance with GASB Statement No. 101, while amounts for 2023 are presented in accordance with previous guidance. See Note 3 to the basic financial statements for detail.

2020	2019	2018	2017 (1)	2016	2015
\$ 101,293,740	\$ 90,419,269	\$ 81,003,247	\$ 76,784,252	\$ 69,454,891	\$ 70,410,400
12,222,596	12,761,780	12,596,360	15,375,080	14,708,878	16,431,362
(42,861,664)	(39,906,447)	(56,937,535)	(54,041,811)	(20,886,605)	(20,013,383)
<u>70,654,672</u>	<u>63,274,602</u>	<u>36,662,072</u>	<u>38,117,521</u>	<u>63,277,164</u>	<u>66,828,379</u>
56,904,280	50,597,674	50,745,442	50,518,324	49,913,306	46,895,048
-	-	2,837,104	-	-	1,943,312
3,682,834	6,971,955	5,597,140	11,284,076	18,126,287	17,319,454
<u>60,587,114</u>	<u>57,569,629</u>	<u>59,179,686</u>	<u>61,802,400</u>	<u>68,039,593</u>	<u>66,157,814</u>
158,198,020	141,016,943	131,748,689	127,302,576	119,368,197	117,305,448
12,222,596	12,761,780	15,433,464	15,375,080	14,708,878	18,374,674
(39,178,830)	(32,934,492)	(51,340,395)	(42,757,735)	(2,760,318)	(2,693,929)
<u>\$ 131,241,786</u>	<u>\$ 120,844,231</u>	<u>\$ 95,841,758</u>	<u>\$ 99,919,921</u>	<u>\$ 131,316,757</u>	<u>\$ 132,986,193</u>

CITY OF MANSFIELD, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
Program Revenues				
Governmental Activities:				
Charges for Services and Operating Assessments:				
General Government	\$ 3,798,328	\$ 2,959,121	\$ 3,237,696	\$ 3,772,254
Security of Persons and Property	3,824,600	2,674,094	2,425,541	2,256,199
Transportation	309,456	717,768	705,497	596,731
Community Environment	6,185	3,280	3,170	3,556
Public Health Services	-	-	-	-
Leisure Time Activities	8,945	9,032	9,016	5,930
Operating Grants and Contributions	12,281,385	27,619,529	37,237,844	34,391,708
Capital Grants and Contributions	387,769	386,737	400,000	134,046
<i>Total Governmental Activities Program Revenues</i>	<u>20,616,668</u>	<u>34,369,561</u>	<u>44,018,764</u>	<u>41,160,424</u>
Business-Type Activities:				
Charges for Services and Operating Assessments:				
Water	16,331,311	14,356,947	10,595,057	8,905,830
Sewer	14,199,386	14,410,437	14,147,929	13,422,254
Airport	113,499	252,525	199,807	166,978
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	-	-	-	-
<i>Total Business-Type Activities Program Revenues</i>	<u>30,644,196</u>	<u>29,019,909</u>	<u>24,942,793</u>	<u>22,495,062</u>
<i>Total Primary Government Program Revenues</i>	<u>51,260,864</u>	<u>63,389,470</u>	<u>68,961,557</u>	<u>63,655,486</u>
Expenses				
Governmental Activities:				
Charges for Services and Operating Assessments:				
General Government	14,550,368	14,730,202	11,654,407	9,113,042
Security of Persons and Property	34,845,534	34,507,326	26,726,665	26,675,222
Transportation	7,346,787	6,720,266	5,257,366	5,241,737
Community Environment	3,972,111	2,597,678	3,793,418	3,135,909
Public Health Services	-	-	-	-
Leisure Time Activities	1,569,321	1,183,261	1,001,162	748,982
Interest	153,348	201,086	144,623	151,182
<i>Total Governmental Activities Expenses</i>	<u>62,437,469</u>	<u>59,939,819</u>	<u>48,577,641</u>	<u>45,066,074</u>
Business-Type Activities:				
Charges for Services and Operating Assessments:				
Water	13,888,174	11,035,544	8,308,476	7,357,872
Sewer	13,528,691	13,761,794	10,378,448	8,696,728
Airport	1,922,538	1,550,377	1,200,563	1,143,986
<i>Total Business-Type Activities Expenses</i>	<u>29,339,403</u>	<u>26,347,715</u>	<u>19,887,487</u>	<u>17,198,586</u>
<i>Total Primary Government Expenses</i>	<u>91,776,872</u>	<u>86,287,534</u>	<u>68,465,128</u>	<u>62,264,660</u>
Net (Expense) Revenue				
Governmental Activities	(41,820,801)	(25,570,258)	(4,558,877)	(3,905,650)
Business-Type Activities	1,304,793	2,672,194	5,055,306	5,296,476
<i>Total Primary Government Net (Expense) Revenue</i>	<u>\$ (40,516,008)</u>	<u>\$ (22,898,064)</u>	<u>\$ 496,429</u>	<u>\$ 1,390,826</u>

	2020	2019	2018 (2)	2017	2016	2015 (1)
\$	3,024,182	\$ 6,916,141	\$ 7,102,043	\$ 6,776,448	\$ 6,898,410	\$ 6,152,157
1,748,874	2,080,074	1,995,764	2,121,599	2,031,485	1,919,236	
375	1,675	2,025	2,313	3,105	1,745	
227,619	271,671	240,054	259,202	204,924	229,544	
-	-	-	347	-	-	
-	14,010	12,100	16,670	1,505	15,802	
23,207,508	15,297,083	7,003,155	10,637,958	4,638,605	5,798,766	
857,478	7,249	361,675	747,650	-	6,465,586	
29,066,036	24,587,903	16,716,816	20,562,187	13,778,034	20,582,836	
 7,122,925	 7,964,942	 6,292,607	 6,493,993	 7,499,210	 7,784,408	
12,898,083	13,753,055	12,098,681	9,769,851	8,173,171	6,873,213	
249,558	273,335	245,981	179,464	161,453	266,738	
-	-	-	616	660	-	
-	-	-	-	19,396	28,638	
20,270,566	21,991,332	18,637,269	16,443,924	15,853,890	14,952,997	
 49,336,602	 46,579,235	 35,354,085	 37,006,111	 29,631,924	 35,535,833	
 13,402,526	 21,440,762	 17,014,153	 18,450,791	 13,105,257	 13,550,106	
31,620,577	8,106,866	30,617,258	27,335,982	26,156,054	23,469,735	
2,590,669	691,740	2,604,723	393,285	4,196,798	3,564,419	
2,881,423	3,183,202	2,097,727	2,253,958	1,739,973	1,836,411	
-	-	2,000	700	1,028	57	
865,805	962,511	900,838	943,737	977,250	657,559	
150,113	164,524	167,208	208,912	102,088	162,503	
51,511,113	34,549,605	53,403,907	49,587,365	46,278,448	43,240,790	
 10,347,113	 9,738,619	 9,688,644	 8,852,957	 7,689,537	 7,085,893	
11,179,588	13,029,328	11,228,666	10,896,465	10,341,763	9,347,201	
1,157,392	1,311,427	1,143,530	1,185,424	809,494	839,445	
22,684,093	24,079,374	22,060,840	20,934,846	18,840,794	17,272,539	
 74,195,206	 58,628,979	 75,464,747	 70,522,211	 65,119,242	 60,513,329	
 (22,445,077)	 (9,961,702)	 (36,687,091)	 (29,025,178)	 (32,500,414)	 (22,657,954)	
 (2,413,527)	 (2,088,042)	 (3,423,571)	 (4,490,922)	 (2,986,904)	 (2,319,542)	
 \$ (24,858,604)	 \$ (12,049,744)	 \$ (40,110,662)	 \$ (33,516,100)	 \$ (35,487,318)	 \$ (24,977,496)	

CITY OF MANSFIELD, OHIO

CHANGES IN NET POSITION (CONTINUED)
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes Levied For:				
General Purposes	\$ 1,951,466	\$ 1,744,320	\$ 1,683,580	\$ 1,716,937
Safety Services	392,175	351,281	334,625	338,121
Income Taxes Levied For:				
General Purposes	18,830,405	19,829,061	18,200,143	16,939,132
Safety Services	11,770,299	12,393,233	11,373,364	10,584,711
Street Resurfacing	4,708,251	4,957,431	4,549,573	4,234,317
Parks and Recreation	1,035,671	1,090,439	1,000,655	930,931
Street Lighting	376,607	396,985	363,873	338,517
Demolition	941,519	991,352	909,687	846,322
Transient Occupancy Taxes	270,614	269,851	270,905	272,718
Motor Vehicle Registration Taxes	465,423	485,922	470,644	487,176
Grants and Entitlements not Restricted to Specific Programs	2,832,642	2,853,295	2,962,796	2,441,512
Unrestricted Contributions and Donations	-	-	-	-
Interest and fair value adjustment	2,205,189	2,433,920	(656,977)	88,002
Gain on Sale of Capital Assets	-	-	-	-
Other	429,191	514,338	354,360	2,754,735
Transfers	(8,460,976)	(5,405,529)	10,903,505	(1,618,200)
<i>Total Governmental Activities</i>	<i>37,748,476</i>	<i>42,905,899</i>	<i>52,720,733</i>	<i>40,354,931</i>
Business-Type Activities:				
Grants and Entitlements not Restricted to Specific Programs	-	37,500	-	-
Gain on Sale of Capital Assets	-	-	-	-
Interest and fair value adjustment	785,811	1,121,731	74,465	33,630
Other	73,615	123,355	99,429	73,764
Transfers	8,460,976	5,405,529	(10,903,505)	1,618,200
<i>Total Business-Type Activities</i>	<i>9,320,402</i>	<i>6,688,115</i>	<i>(10,729,611)</i>	<i>1,725,594</i>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<i>47,068,878</i>	<i>49,594,014</i>	<i>41,991,122</i>	<i>42,080,525</i>
Change in Net Position				
Governmental Activities	(4,072,325)	17,335,641	48,161,856	36,449,281
Business-Type Activities	10,625,195	9,360,309	(5,674,305)	7,022,070
<i>Total Primary Government Change in Net Position</i>	<i>\$ 6,552,870</i>	<i>\$ 26,695,950</i>	<i>\$ 42,487,551</i>	<i>\$ 43,471,351</i>

(1) The City reported the impact of GASB Statement No. 68 on expenses beginning in 2015.

(2) The City reported the impact of GASB Statement No. 75 on expenses beginning in 2018.

	2020	2019	2018 (2)	2017	2016	2015 (1)
\$	1,483,609	\$ 1,341,055	\$ 1,458,166	\$ 1,408,581	\$ 1,452,906	\$ 1,391,652
	298,267	267,108	293,770	280,284	288,922	295,174
14,473,944	15,599,396	15,338,129	15,647,848	14,572,881	14,578,008	
9,044,042	9,746,789	9,583,275	9,778,211	9,100,436	9,084,784	
3,620,222	3,899,851	3,834,732	3,911,763	3,643,222	3,644,503	
795,052	856,719	842,027	860,015	798,157	790,151	
289,702	311,534	307,006	313,196	290,239	287,328	
722,638	778,836	765,110	792,672	725,598	718,320	
168,302	285,623	-	-	-	-	
464,413	-	-	-	-	-	
2,238,369	2,209,139	2,271,307	1,838,113	2,039,778	2,179,846	
-	-	-	-	350,000	-	
570,773	1,116,242	681,205	446,697	307,588	336,788	
-	-	314,719	20,648	-	-	
988,677	233,976	263,716	397,531	203,307	275,140	
(5,332,863)	(72,036)	(721,520)	(867,157)	(5,164,002)	(716,211)	
<u>29,825,147</u>	<u>36,574,232</u>	<u>35,231,642</u>	<u>34,828,402</u>	<u>28,609,032</u>	<u>32,865,483</u>	
-	-	408	-	-	-	
-	226,298	-	-	6,597	-	
84,271	179,651	78,929	93,209	38,251	-	
13,878	-	-	17,302	-	53,065	
5,332,863	72,036	721,520	867,157	5,164,002	716,211	
5,431,012	477,985	800,857	977,668	5,208,850	769,276	
<u>35,256,159</u>	<u>37,052,217</u>	<u>36,032,499</u>	<u>35,806,070</u>	<u>33,817,882</u>	<u>33,634,759</u>	
7,380,070	26,612,530	(1,455,449)	5,803,224	(3,891,382)	10,207,529	
3,017,485	(1,610,057)	(2,622,714)	(3,513,254)	2,221,946	(1,550,266)	
<u>\$ 10,397,555</u>	<u>\$ 25,002,473</u>	<u>\$ (4,078,163)</u>	<u>\$ 2,289,970</u>	<u>\$ (1,669,436)</u>	<u>\$ 8,657,263</u>	

CITY OF MANSFIELD, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
General Fund				
Nonspendable	\$ 121,114	\$ 134,728	\$ 143,698	\$ 143,807
Committed	1,425,621	2,059,757	2,114,606	1,923,679
Assigned	8,705,537	8,181,651	9,211,097	8,935,831
Unassigned	6,581,910	6,748,292	5,351,365	5,843,516
Total General Fund	<u>16,834,182</u>	<u>17,124,428</u>	<u>16,820,766</u>	<u>16,846,833</u>
All Other Governmental Funds				
Nonspendable	954,401	982,129	868,646	687,739
Restricted	14,459,170	14,369,165	13,001,583	10,405,129
Committed	3,838,693	3,180,317	3,008,410	4,043,083
Unassigned (Deficit)	-	-	-	-
Total All Other Governmental Funds	<u>19,252,264</u>	<u>18,531,611</u>	<u>16,878,639</u>	<u>15,135,951</u>
Total Governmental Funds	<u>\$ 36,086,446</u>	<u>\$ 35,656,039</u>	<u>\$ 33,699,405</u>	<u>\$ 31,982,784</u>

2020	2019	2018	2017	2016	2015
\$ 153,277	\$ 321,140	\$ 308,176	\$ 258,973	\$ 254,005	\$ 244,361
2,409,552	2,594,301	2,537,786	1,603,292	1,599,745	1,501,200
656,847	645,200	492,452	883,778	559,625	2,055,494
<u>11,956,481</u>	<u>10,884,005</u>	<u>10,607,517</u>	<u>10,549,484</u>	<u>10,100,608</u>	<u>7,338,976</u>
<u>15,176,157</u>	<u>14,444,646</u>	<u>13,945,931</u>	<u>13,295,527</u>	<u>12,513,983</u>	<u>11,140,031</u>
727,687	497,830	805,525	387,240	590,532	680,350
9,682,304	9,439,576	9,517,971	11,650,348	10,516,095	10,203,452
3,015,766	2,920,544	2,642,483	2,223,936	1,846,740	1,600,694
<u>(3,940)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,992)</u>
<u>13,421,817</u>	<u>12,857,950</u>	<u>12,965,979</u>	<u>14,261,524</u>	<u>12,953,367</u>	<u>12,474,504</u>
<u>\$ 28,597,974</u>	<u>\$ 27,302,596</u>	<u>\$ 26,911,910</u>	<u>\$ 27,557,051</u>	<u>\$ 25,467,350</u>	<u>\$ 23,614,535</u>

CITY OF MANSFIELD, OHIO

CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
Revenues				
Real and Other Taxes	\$ 2,575,342	\$ 1,943,405	\$ 1,952,472	\$ 1,938,962
Income Taxes	38,358,118	38,197,402	35,555,874	32,754,078
Transient Occupancy Tax	270,614	269,851	270,905	272,718
Motor Vehicle Registration Tax	465,423	485,922	470,644	487,176
Charges for Services	3,181,379	2,529,071	2,375,175	2,753,530
Licenses, Permits and Fees	1,797,716	1,842,967	1,707,172	1,500,944
Fines, Forfeitures and Settlements	2,533,624	2,068,597	2,218,741	2,223,487
Intergovernmental	15,146,989	29,022,945	39,959,994	36,928,473
Contributions and Donations	-	-	-	-
Special Assessments	35,870	32,057	47,858	24,602
Interest and fair value adjustment	2,144,618	2,428,837	(760,170)	88,002
Other	1,988,831	1,012,171	581,044	3,157,724
<i>Total Revenues</i>	<i>68,498,524</i>	<i>79,833,225</i>	<i>84,379,709</i>	<i>82,129,696</i>
Expenditures				
Current:				
General Government	13,625,218	13,784,124	12,421,046	12,099,314
Security of Persons and Property	32,089,647	31,499,459	27,226,053	26,851,262
Public Health and Welfare	-	-	-	-
Transportation	4,513,158	3,153,027	2,738,481	3,343,644
Community Environment	3,885,678	2,448,623	3,852,926	3,302,306
Leisure Time Activities	1,527,581	1,117,166	1,073,988	1,033,078
Capital Outlay	10,904,398	26,198,682	34,190,973	31,937,160
Debt Service:				
Principal Retirement	800,498	772,246	622,872	534,858
Interest	143,987	155,865	129,098	128,178
Issuance Costs	-	-	-	-
<i>Total Expenditures</i>	<i>67,490,165</i>	<i>79,129,192</i>	<i>82,255,437</i>	<i>79,229,800</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>1,008,359</i>	<i>704,033</i>	<i>2,124,272</i>	<i>2,899,896</i>
Other Financing Sources (Uses)				
General Obligation Bonds Issued	-	-	-	305,000
Premium on General Obligation Bonds Issued	-	-	-	-
Payment to Refunded Bond Escrow Account	-	-	-	-
Note Issuance	-	1,408,055	-	-
Lease transaction	208,374	71,225	23,814	475,210
SBITA transaction	-	457,201	-	-
Sale of Capital Assets	-	-	-	-
Transfers In	17,258,782	17,153,017	15,110,305	14,562,490
Transfers Out	(18,045,108)	(17,836,897)	(15,541,770)	(14,857,786)
<i>Total Other Financing Sources (Uses)</i>	<i>(577,952)</i>	<i>1,252,601</i>	<i>(407,651)</i>	<i>484,914</i>
<i>Net Change in Fund Balances</i>	<i>\$ 430,407</i>	<i>\$ 1,956,634</i>	<i>\$ 1,716,621</i>	<i>\$ 3,384,810</i>
Debt Service as a Percentage of Noncapital Expenditures	1.7%	1.7%	1.6%	1.4%

	2020	2019	2018	2017	2016	2015
\$	1,763,725	\$ 1,768,417	\$ 1,737,025	\$ 1,710,723	\$ 1,737,100	\$ 1,760,669
29,611,296	31,932,640	30,813,462	30,940,333	29,214,846	28,961,313	
168,302	285,623	-	-	-	-	-
464,413	285,623	-	-	-	-	-
1,843,894	5,345,702	5,416,461	5,341,893	5,434,342	4,821,723	
1,190,174	1,434,281	1,531,141	1,363,147	1,100,366	1,464,483	
1,922,880	2,481,467	2,399,064	2,366,933	2,489,203	2,372,743	
26,408,036	17,003,599	10,390,470	14,000,636	8,641,823	15,312,621	
-	5,264	500	15,274	350,000	4,263	
23,084	30,640	23,349	27,698	17,845	14,696	
570,773	1,116,242	681,205	446,697	307,588	395,555	
983,514	261,328	263,716	399,216	203,622	280,734	
64,950,091	61,950,826	53,256,393	56,612,550	49,496,735	55,388,800	
22,832,833	23,025,574	16,283,199	18,451,709	13,384,219	18,821,731	
30,114,492	26,794,189	26,490,598	24,797,234	23,601,259	24,643,585	
-	-	2,000	700	1,028	57	
2,653,548	2,879,922	2,593,708	3,471,817	3,797,639	2,782,872	
2,758,648	2,998,647	2,034,350	2,142,337	1,706,165	1,893,908	
760,417	808,427	811,220	892,009	1,034,220	685,105	
4,108,730	4,943,422	5,339,207	3,737,814	3,603,937	5,070,545	
504,037	511,373	423,014	493,251	559,647	441,721	
143,534	135,464	158,327	202,693	96,557	169,733	
-	-	-	-	35,184	-	
63,876,239	62,097,018	54,135,623	54,189,564	47,819,855	54,509,257	
1,073,852	(146,192)	(879,230)	2,422,986	1,676,880	879,543	
-	-	-	-	1,885,000	-	
-	-	-	-	94,912	-	
-	-	-	-	(1,939,432)	-	
-	-	-	-	-	-	
244,023	848,956	-	-	332,452	-	
-	-	-	-	-	-	
127,672	-	567,577	82,964	83,280	-	
14,246,955	15,286,750	14,003,821	13,538,088	13,044,928	13,708,242	
(14,397,124)	(15,313,205)	(14,337,309)	(13,954,337)	(13,325,205)	(13,929,351)	
221,526	822,501	234,089	(333,285)	175,935	(221,109)	
\$ 1,295,378	\$ 676,309	\$ (645,141)	\$ 2,089,701	\$ 1,852,815	\$ 658,434	

1.5%

1.4%

1.3%

1.6%

1.6%

1.5%

CITY OF MANSFIELD, OHIO

**ASSESSED VALUATION AND ESTIMATED ACTUAL VALUES OF TAXABLE PROPERTY
LAST TEN YEARS**

Collection Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Public Utility	
			Assessed Value	Estimated Actual Value
2024	\$742,398,070	\$2,121,137,343	\$46,799,790	\$133,713,686
2023	578,110,660	1,651,744,743	43,783,320	125,095,200
2022	575,864,870	1,645,328,200	41,476,860	118,505,314
2021	573,511,930	1,638,605,514	38,724,480	110,641,371
2020	523,674,540	1,496,212,971	33,774,070	96,497,343
2019	530,351,430	1,515,289,800	31,178,490	89,081,400
2018	544,495,880	1,555,702,514	28,847,670	82,421,914
2017	524,905,750	1,499,730,714	27,829,710	79,513,457
2016	521,499,480	1,489,998,514	22,790,450	65,115,571
2015	529,849,870	1,513,856,771	19,473,330	55,638,086

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

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

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

Source: Richland County Auditor

Totals

Assessed Value	Estimated Actual Value	Ratio	Tax Rate
\$789,197,860	\$2,254,851,028	35.00%	\$3.60
621,893,980	1,776,839,942	35.00	3.60
617,341,730	1,763,833,513	35.00	3.60
612,236,410	1,749,246,885	35.00	3.60
557,448,610	1,592,710,314	35.00	3.60
561,529,920	1,604,371,200	35.00	3.60
573,343,550	1,638,124,429	35.00	3.60
552,735,460	1,579,244,171	35.00	3.60
544,289,930	1,555,114,086	35.00	3.60
549,323,200	1,569,494,857	35.00	3.60

CITY OF MANSFIELD, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN YEARS

	2024	2023	2022	2021
Unvoted Millage				
Operating	\$3.0000	\$3.0000	\$3.0000	\$3.0000
Fire and EMS	0.6000	0.6000	0.6000	0.6000
Total Unvoted Millage	<u>\$3.6000</u>	<u>\$3.6000</u>	<u>\$3.6000</u>	<u>\$3.6000</u>

Overlapping Rates by Taxing District

Richland County

Residential/Agricultural Real	\$8.2215	\$9.6373	\$9.6405	\$9.6375
Commercial/Industrial and Public Utility Real	12.3533	13.3000	13.3000	13.2316
General Business and Public Utility Personal	13.9500	13.3000	13.3000	13.3000

Mansfield City School District

Residential/Agricultural Real	36.7241	44.3263	44.7648	46.2201
Commercial/Industrial and Public Utility Real	50.2478	58.1573	58.5153	59.8486
General Business and Public Utility Personal	64.3500	68.4500	68.9500	70.4500

Source: Ohio Department of Taxation

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Values Table, generated the property tax revenue billed in that year.

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

Voted real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

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

2020	2019	2018	2017	2016	2015
\$3.0000	\$3.0000	\$3.0000	\$3.0000	\$3.0000	\$3.0000
0.6000	0.6000	0.6000	0.6000	0.6000	0.6000
\$3.6000	\$3.6000	\$3.6000	\$3.6000	\$3.6000	\$3.6000

\$10.5970	\$10.2737	\$9.6730	\$9.7000	\$9.6800	\$9.6386
13.3000	13.3000	12.7349	12.7400	12.7005	12.6630
13.3000	13.3000	12.8000	12.8000	12.8000	12.8000

51.6575	51.1686	49.9925	52.0400	48.8580	48.0516
63.5252	63.1325	62.2629	63.5700	60.2568	59.3991
73.8500	73.5500	73.2500	74.2500	71.2500	70.8500

CITY OF MANSFIELD, OHIO

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

Collection Year	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Levy Collected
2024	\$3,671,857	\$2,723,028	74.16 %	\$83,926	\$2,806,954	76.45 %
2023	2,568,604	2,121,919	82.61	162,311	2,284,230	88.93
2022	2,555,128	2,111,326	82.63	91,159	2,202,485	86.20
2021	2,505,536	2,047,794	81.73	84,074	2,131,868	85.09
2020	2,193,849	1,826,895	83.27	98,354	1,925,249	87.76
2019	2,267,961	1,778,957	78.44	114,537	1,893,494	83.49
2018	2,318,035	1,752,033	75.58	102,157	1,854,190	79.99
2017	2,212,471	1,741,417	78.71	96,402	1,837,819	83.07
2016	2,230,129	1,769,259	79.33	123,922	1,893,181	84.89
2015	2,291,733	1,807,573	78.87	128,303	1,935,876	84.47

Source: Richland County Auditor

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.

(1) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

CITY OF MANSFIELD, OHIO

**PRINCIPAL REAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2024		Percentage of Total Real Property Assessed Valuation
	Real Property Assessed Valuation		
Kurt Stimens Trustee	\$8,128,110		1.03%
Newman Technology	3,673,340		0.47
Gorman Rupp Company	3,332,970		0.42
The Krogers Company	3,186,870		0.40
NAS Cairns Investments	2,562,130		0.32
Wal Mart Real Estate	2,473,560		0.31
Plymouth Paragon Parkway OH, LLC	2,494,370		0.32
Jay Industries, Incorporated	2,085,300		0.26
Wedgewood Estates	2,009,860		0.25
Armco	1,867,020		0.24
Totals	\$31,813,530		4.02%
Total Real Property Assessed Valuation	\$789,197,860		
		2015	
Taxpayer	Assessed Valuation	Percentage of Total Real Property Assessed Valuation	
Kurt Stimens Trustee	\$6,309,790		1.15%
Newman Technology	3,941,560		0.72
Wal Mart Real Estate	2,275,000		0.41
SSI Mansfield, LLC	2,250,600		0.41
Jay Industries	2,250,600		0.41
Armco	1,756,500		0.32
Richland Real Estate, LLC	1,681,770		0.31
Johnny Appleseed Center	1,524,880		0.28
Canam PO, LP	1,449,160		0.26
Willard Rental Properties	586,390		0.11
Totals	\$24,026,250		4.38%
Total Real Property Assessed Valuation	\$549,323,200		

Source: Richland County Auditor

CITY OF MANSFIELD, OHIO

**INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS**

Tax Year	Tax Rate (1)	Total Tax Collected (2)	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes from Net Profits	Percentage of Taxes from Net Profits	Taxes from Individuals	Percentage of Taxes from Individuals
2024	2.00%	\$38,352,683	\$29,996,957	78.21%	\$4,968,338	12.95%	\$3,387,388	8.83%
2023	2.00	38,256,905	28,940,889	75.65	5,960,592	15.58	3,355,424	8.77
2022	2.00	35,507,163	27,728,215	78.09	4,470,302	12.59	3,308,646	9.32
2021	2.00	32,755,863	25,910,057	79.10	3,764,509	11.49	3,081,297	9.41
2020	2.00	29,125,336	24,284,914	83.38	2,400,604	8.24	2,439,818	8.38
2019	2.00	31,975,042	25,038,278	78.31	4,140,874	12.95	2,795,890	8.74
2018	2.00	30,672,134	24,209,516	78.93	3,628,513	11.83	2,834,105	9.24
2017	2.00	31,052,664	24,467,342	78.79	4,082,404	13.15	2,502,918	8.06
2016	2.00	30,483,026	23,866,902	78.30	3,826,358	12.55	2,789,766	9.15
2015	2.00	29,150,718	22,680,536	77.80	3,774,999	12.95	2,695,183	9.25

(1) The City's basic income tax rate may only be increased by a majority vote of the City's residents. In November 2013, the voters approved an increase to 2.0% effective January 1, 2014.

(2) All collections are on a cash basis and include tax, penalty, interest, and court costs; however, beginning in 2017, the cash basis total will no longer include penalty, interest, and court costs.

CITY OF MANSFIELD, OHIO

**TOP TEN INCOME TAX WITHHOLDING ACCOUNTS
LAST TEN YEARS**

Tax Year	Company Rank	Amount Paid	Percent of Total Withholding Collections	Tax Year	Company Rank	Amount Paid	Percent of Total Withholding Collections
2024	1	\$2,379,573	7.93%	2023	1	\$2,144,983	7.41%
2024	2	1,678,372	5.60	2023	2	1,633,650	5.64
2024	3	1,261,939	4.21	2023	3	1,246,301	4.31
2024	4	910,462	3.04	2023	4	854,194	2.95
2024	5	877,540	2.93	2023	5	811,778	2.80
2024	6	827,571	2.76	2023	6	787,191	2.72
2024	7	825,711	2.75	2023	7	786,809	2.72
2024	8	663,852	2.21	2023	8	650,314	2.25
2024	9	626,471	2.09	2023	9	639,576	2.21
2024	10	480,868	1.60	2023	10	428,267	1.48
	Total	<u>\$10,532,359</u>	<u>35.11%</u>		Total	<u>\$9,983,063</u>	<u>34.49%</u>
2022	1	\$2,075,602	7.49%	2021	1	\$2,022,313	7.81%
2022	2	1,566,359	5.65	2021	2	1,501,499	5.80
2022	3	1,147,625	4.14	2021	3	967,537	3.73
2022	4	829,428	2.99	2021	4	826,995	3.19
2022	5	803,353	2.90	2021	5	732,224	2.83
2022	6	696,899	2.51	2021	6	655,529	2.53
2022	7	651,981	2.35	2021	7	607,064	2.34
2022	8	629,564	2.27	2021	8	594,418	2.29
2022	9	563,287	2.03	2021	9	551,004	2.13
2022	10	490,346	1.77	2021	10	441,747	1.70
	Total	<u>\$9,454,444</u>	<u>34.10%</u>		Total	<u>\$8,900,330</u>	<u>34.35%</u>
2020	1	\$1,933,638	7.96%	2019	1	\$1,862,024	7.43%
2020	2	1,551,541	6.39	2019	2	1,415,819	5.65
2020	3	865,735	3.57	2019	3	784,050	3.13
2020	4	813,647	3.35	2019	4	761,549	3.04
2020	5	636,698	2.62	2019	5	746,341	2.98
2020	6	615,073	2.53	2019	6	729,906	2.91
2020	7	613,130	2.53	2019	7	652,376	2.61
2020	8	563,853	2.32	2019	8	549,706	2.20
2020	9	548,959	2.26	2019	9	529,935	2.12
2020	10	446,950	1.84	2019	10	449,812	1.80
	Total	<u>\$8,589,224</u>	<u>35.37%</u>		Total	<u>\$8,481,518</u>	<u>33.87%</u>
2018	1	\$1,720,763	7.11%	2017	1	\$1,618,079	6.61%
2018	2	1,343,784	5.55	2017	2	1,293,432	5.29
2018	3	800,388	3.31	2017	3	830,766	3.40
2018	4	783,261	3.24	2017	4	779,019	3.18
2018	5	722,584	2.98	2017	5	758,425	3.10
2018	6	685,888	2.83	2017	6	725,123	2.96
2018	7	646,034	2.67	2017	7	657,890	2.69
2018	8	523,939	2.16	2017	8	564,082	2.31
2018	9	504,284	2.08	2017	9	505,331	2.07
2018	10	449,888	1.86	2017	10	478,863	1.96
	Total	<u>\$8,180,813</u>	<u>33.69%</u>		Total	<u>\$8,211,010</u>	<u>33.56%</u>
2016	1	\$1,551,848	6.50%	2015	1	\$1,606,671	7.08%
2016	2	1,250,423	5.24	2015	2	1,230,921	5.43
2016	3	838,029	3.51	2015	3	847,435	3.74
2016	4	748,256	3.14	2015	4	696,624	3.07
2016	5	667,834	2.80	2015	5	677,842	2.99
2016	6	611,302	2.56	2015	6	600,629	2.65
2016	7	507,005	2.12	2015	7	524,314	2.31
2016	8	500,006	2.10	2015	8	500,182	2.20
2016	9	461,798	1.93	2015	9	459,856	2.03
2016	10	421,959	1.77	2015	10	427,171	1.88
	Total	<u>\$7,558,460</u>	<u>31.67%</u>		Total	<u>\$7,571,645</u>	<u>33.38%</u>

Source: City of Mansfield Income Tax Division - amounts reflect calendar year collections. Company names are not provided due to confidentiality regulations.

CITY OF MANSFIELD, OHIO

**RATIO OF OUTSTANDING DEBT TO
TOTAL PERSONAL INCOME AND DEBT PER CAPITA
LAST TEN YEARS**

Year	Governmental Activities					Business-Type Activities				
	General Obligation Bonds	Notes	Leases (2)	SBITA (3)	General Obligation Bonds	Loans	Notes	Leases (2)	SBITA (3)	
2024	\$ 1,167,401	\$ 1,992,099	\$ 248,182	\$ 112,527	\$ 49,971,452	\$ 129,952	\$ 549,895	\$ -	\$ 56,230	
2023	1,374,680	2,340,234	79,910	320,108	52,298,460	308,589	738,764	-	72,296	
2022	1,576,959	1,325,069	31,732	60,617	54,565,470	480,553	922,043	1,067	-	
2021	1,966,979	1,588,704	35,407	-	56,565,248	655,859	331,439	2,160	-	
2020	2,027,782	1,340,748	-	-	58,523,744	829,524	-	-	-	
2019	2,389,866	1,049,071	-	-	22,953,260	996,564	-	-	-	
2018	2,734,507	134,344	-	-	10,209,438	1,166,996	-	-	-	
2017	3,065,427	199,412	-	-	10,749,337	1,335,836	-	-	-	
2016	3,431,036	301,597	-	-	11,229,547	1,507,789	-	-	-	
2015	3,813,582	113,794	-	-	855,000	1,682,873	-	-	-	

(1) Personal income and population information is located on S26.

(2) The City reported the impact of GASB Statement No. 87.

(3) The City reported the impact of GASB Statement No. 96.

Source: City financial records

Total		
	Total Debt	Percentage of Personal Income (1)
		Per Capita
\$	54,227,738	5.72%
	57,533,041	6.07
	58,963,510	6.22
	61,145,796	6.45
	62,721,798	6.62
	27,388,761	3.30
	14,245,285	1.72
	15,350,012	1.85
	16,469,969	1.98
	6,465,249	0.78
		\$1,141
		1,210
		1,240
		1,286
		1,320
		573
		298
		321
		344
		135

CITY OF MANSFIELD, OHIO

**RATIO OF GENERAL OBLIGATION BONDED DEBT TO ESTIMATED ACTUAL
VALUE OF TAXABLE PROPERTY AND BONDED DEBT PER CAPITA
LAST TEN YEARS**

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	General Bonded Debt Outstanding (3) (4)	Ratio of Bonded Debt to Estimated Actual Value	Bonded Debt Per Capita
2024	47,534	\$2,254,851,028	\$51,138,853	2.27 %	\$ 1,076
2023	47,534	1,776,839,942	53,673,140	3.02	1,129
2022	47,534	1,763,833,513	56,142,429	3.18	1,181
2021	47,534	1,749,246,885	58,532,227	3.35	1,231
2020	47,534	1,592,710,314	60,551,526	3.80	1,274
2019	47,821	1,604,371,200	25,343,126	1.58	530
2018	47,821	1,638,124,429	12,943,945	0.79	271
2017	47,821	1,579,244,171	13,814,764	0.87	289
2016	47,821	1,555,114,086	14,660,583	0.94	307
2015	47,821	1,569,494,857	4,668,582	0.30	98

(1) Source: U.S. Census - 2015-2019 from 2010 Federal Census;
U.S. Census - 2020-2024 from 2020 Federal Census.

(2) Source: Richland County Auditor

(3) Includes general obligation bonds supported by enterprise activities because they are backed by
the full faith and credit of the City.

(4) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically
restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general
obligation bonded debt.

CITY OF MANSFIELD, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2024

Jurisdiction	Governmental Activities Debt Outstanding (1)	Percentage Applicable to City (2)	Amount Applicable to City
Direct - City of Mansfield			
General Obligation Bonds	\$1,167,401	100 %	\$1,167,401
Leases Payable	248,182	100	248,182
SBITA Payable	112,527	100	112,527
Notes Payable	<u>1,992,099</u>	100	<u>1,992,099</u>
<i>Total Direct Debt</i>	<u>3,520,209</u>		<u>3,520,209</u>
Overlapping			
Richland County	18,115,000	24.05	4,356,658
Mansfield City School District	886,000	91.08	806,969
Madison Local School District	21,220,000	26.21	5,561,762
Ontario Local School District	21,710	0.01	2
Lexington Local School District	47,540,000	29.40	13,976,760
Washington Township	<u>8,963,400</u>	4.50	<u>403,353</u>
<i>Total Overlapping Debt</i>	<u>96,746,110</u>		<u>25,105,503</u>
Total	<u>\$100,266,319</u>		<u>\$28,625,712</u>

Source: Richland County Auditor

(1) Debt outstanding for the school districts is as of June 30, 2024.

(2) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

CITY OF MANSFIELD, OHIO

**LEGAL DEBT MARGIN
LAST TEN YEARS**

	2024	2023	2022	2021
Total Assessed Property Value	<u>\$ 789,197,860</u>	<u>\$ 621,893,980</u>	<u>\$ 617,341,730</u>	<u>\$ 612,236,410</u>
Overall Legal Debt Limit (10 ½ Percent of Assessed Valuation)	<u>\$ 82,865,775</u>	<u>\$ 65,298,868</u>	<u>\$ 64,820,882</u>	<u>\$ 64,284,823</u>
Debt Outstanding:				
Various Purpose General Obligation Bonds	48,843,500	51,273,999	53,639,500	55,920,000
Less: Exempt Debt				
Unvoted General Obligation Bonds to be paid from Water and Sewer system revenues	(47,710,000)	(49,939,999)	(52,110,000)	(54,011,520)
Amount Available in Debt Service	-	-	(97)	-
Total Net Debt Applicable to Debt Limit	<u>1,133,500</u>	<u>1,334,000</u>	<u>1,529,403</u>	<u>1,908,480</u>
Legal Debt Margin Within 10 ½ Percent Limitations	<u>\$ 81,732,275</u>	<u>\$ 63,964,868</u>	<u>\$ 63,291,479</u>	<u>\$ 62,376,343</u>
Legal Debt Margin as a Percentage of the Debt Limit	98.63%	97.96%	97.64%	97.03%
Unvoted Debt Limitation (5 ½ Percent of Assessed Valuation)	<u>\$ 43,405,882</u>	<u>\$ 34,204,169</u>	<u>\$ 33,953,795</u>	<u>\$ 33,673,003</u>
Total Unvoted Debt Outstanding at Year End	48,843,500	51,273,999	53,639,500	55,920,000
Less:				
Unvoted General Obligation Bonds to be paid from Water and Sewer system revenues	(47,710,000)	(49,939,999)	(52,110,000)	(54,011,520)
Amount Available in Debt Service	-	-	-	-
Net Debt Within 5 ½ Percent Limitations	<u>1,133,500</u>	<u>1,334,000</u>	<u>1,529,500</u>	<u>1,908,480</u>
Unvoted Legal Debt Margin Within 5 ½ Percent Limitations	<u>\$ 42,272,382</u>	<u>\$ 32,870,169</u>	<u>\$ 32,424,295</u>	<u>\$ 31,764,523</u>
Legal Debt Margin as a Percentage of the Debt Limit	97.39%	96.10%	95.50%	94.33%

Source: City Financial Records

2020	2019	2018	2017	2016	2015
\$ 557,448,610	\$ 561,529,920	\$ 573,343,550	\$ 552,735,460	\$ 544,289,930	\$ 549,323,200
<u>\$ 58,532,104</u>	<u>\$ 58,960,642</u>	<u>\$ 60,201,073</u>	<u>\$ 58,037,223</u>	<u>\$ 57,150,443</u>	<u>\$ 57,678,936</u>
57,829,999	24,909,999	12,459,999	13,280,000	14,075,000	4,630,000
(55,871,760) -	(22,600,721) (19,478)	(9,817,124) (19,473)	(10,317,248) (19,471)	(10,425,000) (197,522)	(855,000) (74,430)
<u>1,958,239</u>	<u>2,289,800</u>	<u>2,623,402</u>	<u>2,943,281</u>	<u>3,452,478</u>	<u>3,700,570</u>
<u>\$ 56,573,865</u>	<u>\$ 56,670,842</u>	<u>\$ 57,577,671</u>	<u>\$ 55,093,942</u>	<u>\$ 53,697,965</u>	<u>\$ 53,978,366</u>
96.65%	96.12%	95.64%	94.93%	93.96%	93.58%
 \$ 30,659,674	 \$ 30,884,146	 \$ 31,533,895	 \$ 30,400,450	 \$ 29,935,946	 \$ 30,212,776
57,829,999	24,909,999	12,459,999	13,280,000	14,075,000	4,630,000
(55,871,760) -	(22,600,721) (19,478)	(9,817,124) (19,473)	(10,317,248) (19,471)	(10,425,000) (197,522)	(855,000) (74,430)
<u>1,958,239</u>	<u>2,289,800</u>	<u>2,623,402</u>	<u>2,943,281</u>	<u>3,452,478</u>	<u>3,700,570</u>
<u>\$ 28,701,435</u>	<u>\$ 28,594,346</u>	<u>\$ 28,910,493</u>	<u>\$ 27,457,169</u>	<u>\$ 26,483,468</u>	<u>\$ 26,512,206</u>
93.61%	92.59%	91.68%	90.32%	88.47%	87.75%

CITY OF MANSFIELD, OHIO

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS**

Year	Population (1)	Total Personal Income (1)	Personal Income Per Capita (3)	Median Household Income (1)	City Unemployment Rate (2)
2024	47,534	\$ 948,113,164	\$19,946	\$36,318	5.1%
2023	47,534	948,113,164	19,946	36,318	4.1
2022	47,534	948,113,164	19,946	36,318	4.5
2021	47,534	948,113,164	19,946	36,318	5.6
2020	47,534	948,113,164	19,946	36,318	9.0
2019	47,821	830,220,381	17,361	32,076	4.5
2018	47,821	830,220,381	17,361	32,076	4.9
2017	47,821	830,220,381	17,361	32,076	5.3
2016	47,821	830,220,381	17,361	32,076	5.5
2015	47,821	830,220,381	17,361	32,076	5.6

(1) Source: U.S. Census - 2015-2019 from 2010 Federal Census;
U.S. Census - 2020-2024 from 2020 Federal Census.

(2) Source: Bureau of Labor Statistics

(3) Computation of total personal income divided by population

CITY OF MANSFIELD, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2024		
Employer	Employees	Percentage of Total City Employment
Ohio Health MedCentral Health Systems	2,500	5.06%
Newman Technology	625	1.26
Adena Corporation	525	1.06
Gorman Rupp Company	525	1.06
Mansfield Correctional Institution	520	1.05
Techniplas	500	1.01
Jay Industries, Incorporated	400	0.81
School Specialty, Inc.	400	0.81
Air National Guard 179th Cyberspace Wing	400	0.81
Cleveland Cliffs	300	0.61
 Total	 <u>6,695</u>	 <u>13.54%</u>
Total Employment within the City	<u>49,429</u>	
2015		
Employer	Employees	Percentage of Total City Employment
Ohio Health MedCentral Health Systems	2,400	4.74%
Richland County Government	1,100	2.17
Jay Industries, Incorporated	1,080	2.13
Newman Technology	925	1.83
StarTek, Incorporated	850	1.68
CenturyLink, Incorporated	750	1.48
Mansfield City School District	700	1.38
Mansfield Correctional Institution	680	1.34
Therm-O-Disc, Incorporated	600	1.18
Gorman Rupp Company	525	1.04
 Total	 <u>9,610</u>	 <u>18.97%</u>
Total Employment within the City	<u>50,661</u>	

Source: City of Mansfield, Ohio, Department of Economic Development

CITY OF MANSFIELD, OHIO

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2024	2023	2022	2021
General Government				
Council	11.00	11.00	11.00	11.00
Administration	5.00	4.00	3.00	4.00
Finance	20.00	15.00	20.00	20.00
Law	11.00	9.00	9.00	10.00
Courts	46.00	45.00	48.00	48.00
General Government	7.00	7.00	7.00	6.00
Economic Development	0.00	1.00	1.00	5.00
Engineering	9.00	8.00	10.00	8.00
Maintenance	4.00	4.00	3.00	3.00
Permitting and Development	11.00	10.00	9.00	7.00
Regional Community				
Advancement	0.00	0.00	0.00	0.00
Parks and Recreation	6.00	7.00	7.00	7.00
Street and Highway	14.00	14.00	14.00	12.00
Police	120.00	117.00	115.00	109.00
Fire	95.00	97.00	93.00	96.00
Water	65.00	59.00	62.00	58.00
Sewer	34.00	40.00	37.00	35.00
Airport	5.00	5.00	5.00	5.00
Repair Garage	6.00	6.00	5.00	6.00
Information Technology	3.00	4.00	4.00	4.00
Total	<u><u>472.00</u></u>	<u><u>463.00</u></u>	<u><u>463.00</u></u>	<u><u>454.00</u></u>

Source: City Payroll Records

Method: Using 1.0 for each employee at year-end.

2020	2019	2018	2017	2016	2015
11.00	10.00	10.00	10.00	11.00	11.00
5.00	5.00	4.00	4.00	4.00	3.00
18.00	17.00	17.00	17.00	18.00	16.00
10.00	9.00	9.00	8.00	9.00	9.00
49.00	42.00	41.00	45.00	42.00	43.00
6.00	6.00	6.00	6.00	6.00	5.00
7.00	5.00	5.00	5.00	4.00	5.00
8.00	6.00	6.00	6.00	6.00	5.00
3.00	3.00	3.00	3.00	2.00	3.00
7.00	7.00	7.00	7.00	6.00	6.00
0.00	0.00	1.00	2.00	4.00	4.00
7.00	7.00	7.00	6.00	6.00	4.00
12.00	12.00	12.00	12.00	12.00	12.00
114.00	120.00	115.00	113.00	120.00	115.00
93.00	94.00	94.00	92.00	94.00	95.00
57.00	58.00	60.00	59.00	55.00	53.00
33.00	36.00	37.00	38.00	38.00	33.00
5.00	5.00	4.00	4.00	4.00	4.00
5.00	5.00	6.00	6.00	6.00	6.00
4.00	4.00	4.00	4.00	4.00	3.00
454.00	451.00	448.00	447.00	451.00	435.00

CITY OF MANSFIELD, OHIO

**OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2024	2023	2022	2021
General Government:				
Building permits issued	718	194	200	172
Code enforcements	2,432	1,916	1,192	1,284
Police:				
Calls for service	30,419	30,739	30,113	31,702
Traffic violations	1,995	2,016	2,560	2,465
Parking violations	5,968	5,930	4,345	3,718
Physical arrests	3,335	3,664	3,383	3,454
Fire:				
Emergency responses	10,104	9,959	10,130	9,845
Fire responses	1,791	1,396	2,074	1,984
Street/Highway:				
Street resurfacing mileage	19	33	26	23
Number of streets resurfaced	103	149	142	104
Tons of salt used	9,367	4,540	4,750	5,220
Leaf removal (cubic yards)	6,500	6,449	6,458	5,300
Water:				
Average daily consumption (millions of gallons)	8.80	9.01	9.21	9.15
Wastewater:				
Average daily sewage treatment (millions of gallons)	9.14	9.50	9.73	11.22

Source: City Records

2020	2019	2018	2017	2016	2015
203 1,398	168 3,366	159 3,510	168 2,856	162 2,688	153 1,595
31,960 2,658 3,006 3,968	36,587 3,170 5,819 4,797	37,638 3,517 4,862 5,140	38,030 3,548 4,230 4,978	36,854 3,877 4,357 4,952	36,282 3,825 4,334 4,773
9,201 1,922	9,038 2,000	7,874 2,926	8,895 1,989	8,647 1,915	8,032 1,886
18 63 6,914 5,549	21 75 7,500 7,900	17 73 6,110 5,897	22 123 8,821 4,616	20 96 8,956 4,836	16 68 9,004 5,286
8.50	9.23	9.41	9.95	10.47	10.29
11.22	11.59	11.34	11.41	9.51	10.30

CITY OF MANSFIELD, OHIO

**CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2024	2023	2022	2021
Police				
Number of stations	1	1	1	1
Number of offices	2	2	2	2
Number of police vehicles	64	60	68	57
Fire				
Number of stations	5	5	5	5
Number of fire trucks	9	11	9	10
Number of rescue squads	7	9	9	7
Streets and Highways				
Mileage	321	321	321	321
Parks and Recreation				
Number of Parks (1)	21	21	21	21
Acreage (1)	268	268	281	281
Playgrounds	16	16	15	15
Splashpad	2	2	2	0
Water				
Miles of water mains	335	335	335	335
Storage capacity (thousands of gallons)	14,500	14,500	14,500	14,500
Sewer				
Miles of sanitary sewer	291	291	291	291
Treatment capacity (thousands of gallons)	12,500	12,500	12,500	12,500

(1) Airport Memorial Park was included as a park on the Mansfield Park System Master Plan in 2023, but not included in previous years. Buckeye Park was not included as a park on the Mansfield Park System Master Plan in 2023, but was included in previous years.

Sources: Various City departments

2020	2019	2018	2017	2016	2015
1	1	1	1	1	1
2	2	2	2	2	2
61	54	64	63	66	64
5	5	5	5	5	5
11	11	10	9	9	9
7	7	7	6	6	6
321	321	321	321	295	295
30	30	29	29	29	29
306	306	291	291	291	291
19	19	18	18	18	18
0	0	0	0	0	0
335	335	335	335	250	250
14,500	14,500	14,500	14,500	14,500	14,500
291	291	291	291	200	200
12,500	12,500	12,500	12,500	12,500	12,500

**CITY OF MANSFIELD
RICHLAND COUNTY, OHIO**

SINGLE AUDIT

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

**CITY OF MANSFIELD
RICHLAND COUNTY, OHIO**

TABLE OF CONTENTS

	<u>PAGES</u>
Schedule of Expenditures of Federal Awards.....	1 - 2
Notes to the Schedule of Expenditures of Federal Awards	3
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	4 - 5
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance.....	6 - 8
Schedule of Findings 2 CFR § 200.515.....	9 - 10
Corrective Action Plan	11

CITY OF MANSFIELD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER / ADDITIONAL AWARD IDENTIFICATION	PASSED THROUGH TO SUBRECIPIENTS	TOTAL EXPENDITURES OF FEDERAL AWARDS
U.S. DEPARTMENT OF COMMERCE				
<i>Direct Award</i>				
Economic Development Cluster Economic Adjustment Assistance	11.307	06-39-02166-01	\$ -	\$ 187,385
Total Economic Development Cluster and U.S. Department of Commerce			-	187,385
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
<i>Direct Award</i>				
CDBG - Entitlement/Special Purpose Grants Cluster: Community Development Block Grants/Entitlement Grants Community Development Block Grants/Entitlement Grants Community Development Block Grants/Entitlement Grants Community Development Block Grants/Entitlement Grants	14.218 14.218 14.218 14.218	B-21-MC-39-0017 B-22-MC-39-0017 B-23-MC-39-0017 B-24-MC-39-0017	- - 98,799 59,518	2,710 284,442 241,700 144,920
Total Community Development Block Grants/Entitlement Grants and CDBG - Entitlement/Special Purpose Grants Cluster			158,317	673,772
COVID-19 - Home Investment Partnerships Program Home Investment Partnerships Program Home Investment Partnerships Program Home Investment Partnerships Program	14.239 14.239 14.239 14.239	COVID-19, M-21-MP-39-0221 M-22-MC-39-0221 M-23-MC-39-0221 M-24-MC-39-0221	- - - -	21,628 16,101 33,870 9,503
Total Home Investment Partnerships Program			-	81,102
Total U.S. Department of Housing and Urban Development			158,317	754,874
U.S. DEPARTMENT OF JUSTICE				
<i>Direct Award</i>				
Bulletproof Vest Partnership Program	16.607	2021BUBX07039001	-	4,000
Public Safety Partnership and Community Policing Grants	16.710	2020UMWX0452	-	355,077
DNA Backlog Reduction Program DNA Backlog Reduction Program DNA Backlog Reduction Program	16.741 16.741 16.741	15PBJA21GG03166DNAX 15PBJA22GG01708DNAX 15PBJA23GG01346DNAX	- - -	38,013 216,313 103,085
Total DNA Backlog Reduction Program			-	357,411
<i>Passed Through the Ohio Attorney General's Office:</i>				
Crime Victim Assistance Crime Victim Assistance Crime Victim Assistance	16.575 16.575 16.575	2024VAGENE019 2024SAGENE019 2025VAGENE019	- - -	16,917 2,642 7,504
Total Crime Victim Assistance			-	27,063
<i>Passed Through the National Association of Police Athletic League, Inc.:</i>				
Juvenile Mentoring Program Juvenile Mentoring Program	16.726 16.726	15PJDP-22-GG-00849-MENT 15PJDP-23-GG-00849-MENT	- - -	5,333 29,379 34,712
Total Juvenile Mentoring Program			-	-
<i>Passed Through the Ohio Office of Criminal Justice Services:</i>				
Violence Against Women Formula Grants Violence Against Women Formula Grants Violence Against Women Formula Grants	16.588 16.588 16.588	2021-WF-VA2-8854A 2022-WF-VA2-8854 2023-WF-VA2-8854	- - -	8,331 8,432 42,063
Total Violence Against Women Formula Grants			-	58,826
Community Prosecution and Project Safe Neighborhoods Community Prosecution and Project Safe Neighborhoods	16.609 16.609	2021-PS-PSN-438A 2022-PS-PSN-438	- - -	65,814 14,288 80,102
Total Community Prosecution and Projects Safe Neighborhoods			-	-
Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program	16.738 16.738 16.738	2022-JG-A01-6404 2022-JG-A02-6358 2023-JG-A01-6404	- - -	44,400 13,047 70,128
Total Edward Byrne Memorial Justice Assistance Grant Program			-	127,575
Paul Coverdell Forensic Sciences Improvement Grants Program Paul Coverdell Forensic Sciences Improvement Grants Program	16.742 16.742	2022-PC-NFS-7809 2023-PC-NFS-7809	- - -	37 35,612 35,649
Total Paul Coverdell Forensic Sciences Improvement Grants Program			-	-
Comprehensive Opioid Site-Based Program	16.838	2021-CS-LEF-514A		89,099
Total U.S. Department of Justice			-	1,169,514

Continued...

CITY OF MANSFIELD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

U.S. DEPARTMENT OF TRANSPORTATION

Direct Award

Airport Improvement Program	20.106	3-39-0049-037-2022	-	548,712
Airport Improvement Program	20.106	3-39-0049-038-2024	-	122,807
Total Airport Improvement Program			-	671,519
 <i>Passed through the Ohio Department of Transportation</i>				
Highway Planning and Construction	20.205	112404	-	296,490
Highway Planning and Construction	20.205	118245	-	17,677
Highway Planning and Construction	20.205	118648	-	7,292
Total Highway Planning and Construction			-	321,459
 Highway Safety Cluster:				
State and Community Highway Safety	20.600	69A37523300004020OH0 / 69A37524300004020OH0	-	4,158
Total Highway Safety Cluster			-	4,158
 Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	69A37523300001640OHA / 69A37524300001640OHA	-	1,962
 Total U.S. Department of Transportation			-	999,098

U.S. DEPARTMENT OF TREASURY

Direct Award

COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, SLFRP2700	250,000	3,208,815
 <i>Passed Through the Richland County Board of Commissioners</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19	-	307,987
 <i>Passed Through the Ohio Office of Criminal Justice Services:</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, 2022-AR-CLB-912	-	12,007
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, 2022-AR-LEP-1076	-	74,000
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, 2022-AR-LEP-1076S	-	1,538
Total Coronavirus State and Local Fiscal Recovery Funds and U.S. Department of Treasury			250,000	3,604,347
 Total U.S. Department of Treasury			250,000	3,604,347
 U.S. DEPARTMENT OF HOMELAND SECURITY				
<i>Direct Award</i>				
Assistance to Firefighters Grant	97.044	EMW-2023-FG-00066	-	19,066
 Total U.S. Department of Homeland Security			-	19,066
 Total Federal Financial Assistance			408,317	6,734,284

The accompanying notes are an integral part of this schedule.

**CITY OF MANSFIELD
RICHLAND COUNTY, OHIO**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 1 – BASIS OF PRESENTATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Mansfield under programs of the federal government for the fiscal year ended December 31, 2024 and is prepared in accordance with the cash basis of accounting. 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 of Mansfield, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Mansfield. Such expenditures are recognized following cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be limited to as to reimbursement.

NOTE 2 – DE MINIMIS COST RATE

CFR Section 200.414 of the Uniform Guidance allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. The City of Mansfield has not elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 – REVOLVING LOAN FUND

The City has a revolving loan fund (RLF) program to provide low-interest loans to businesses to create jobs for low to moderate income persons. The Federal Department of Housing and Urban Development (HUD) grants money for these loans to the City. The Schedule reports loans made and administrative costs as disbursements on the Schedule. Subsequent loans are subject to the same compliance requirements imposed by HUD as the initial loans. These loans are collateralized by a lien against the equipment of the borrower. At December 31, 2024, the gross amount of loans outstanding under this program was \$761,820. Of the \$761,820, the City estimates that \$22,215 to be uncollectible.

NOTE 4 – SUBRECIPIENTS

The City passes certain federal awards received from various agencies to other governments or not-for-profit agencies (subrecipients). As Note 1 describes, the City reports expenditures of Federal awards to subrecipients when paid in cash. As a subrecipient, the City has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

NOTE 5 – MATCHING REQUIREMENTS

Certain federal programs require the City contribute non-federal funds (matching funds) to support the federally funded programs. The City has complied with the matching requirements. The expenditure of non-federal matching funds are not included on the schedule.

**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 Mansfield
Richland County
30 North Diamond Street
Mansfield, Ohio 44902

To the Members of Council and Mayor:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Mansfield, Richland County, Ohio, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Mansfield's basic financial statements, and have issued our report thereon dated June 26, 2025, wherein we noted as described in Note 3 to the financial statements, the City of Mansfield restated beginning net position as a result of a change in accounting principle by implementing GASB Statement No. 101, "Compensated Absences".

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Mansfield's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Mansfield's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Mansfield'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 of Mansfield'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal controls, described in the accompanying schedule of findings as item 2024-001 that we consider to be a material weakness.

City of Mansfield
Richland County
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Mansfield'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*.

City of Mansfield's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the City of Mansfield's response to the finding identified in our audit and described in the accompanying corrective action plan. The City of Mansfield's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 of Mansfield'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 of Mansfield's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Julian & Grube, Inc.

Julian & Grube, Inc.
June 26, 2025

**Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

City of Mansfield
Richland County
30 North Diamond Street
Mansfield, Ohio 44902

To the Members of Council and Mayor:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Mansfield's 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 each of the City of Mansfield's major federal programs for the year ended December 31, 2024. The City of Mansfield's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings.

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

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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 of Mansfield and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City of Mansfield's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

City of Mansfield
Richland County

Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the "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.

City of Mansfield

Richland County

Independent Auditor's Report on Compliance for Each Major Federal Program

and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards

Required by the Uniform Guidance

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Mansfield, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Mansfield's basic financial statements. We issued our report thereon dated June 26, 2025, which contained unmodified opinions on those financial statements. Our opinion also explained that the City of Mansfield adopted *Governmental Accounting Standard No. 101* during the year. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.

June 26, 2025

**CITY OF MANSFIELD
RICHLAND COUNTY, OHIO**

SCHEDULE OF FINDINGS

2 CFR § 200.515

DECEMBER 31, 2024

1. SUMMARY OF AUDITOR'S RESULTS		
(d)(1)(i)	<i>Type of Financial Statement Opinion</i>	Unmodified
(d)(1)(ii)	<i>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</i>	Yes
(d)(1)(ii)	<i>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	None reported
(d)(1)(iii)	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
(d)(1)(iv)	<i>Were there any material weaknesses in internal control reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	None reported
(d)(1)(v)	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
(d)(1)(vi)	<i>Are there any reportable findings under 2 CFR §.516(a)?</i>	No
(d)(1)(vii)	<i>Major Program(s) (listed):</i>	COVID-19 – Coronavirus State and Local Fiscal Recovery Funds (ALN 21.027)
(d)(1)(viii)	<i>Dollar Threshold: Type A/B Programs</i>	Type A:>\$750,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

**CITY OF MANSFIELD
RICHLAND COUNTY, OHIO**

SCHEDULE OF FINDINGS

2 CFR § 200.515

DECEMBER 31, 2024

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

Finding Number	2024-001
----------------	----------

Material Weakness - Segregation of Duties Over Utility Billing Rates

According to the principles of internal control outlined by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), duties should be segregated to reduce the risk of errors or fraud. Proper segregation of duties requires that no single individual has control over all aspects of a financial transaction.

During our review of the utility billing system, we noted that the Operations Manager of the Utilities Department is solely responsible for inputting utility rates into the billing system. There is no secondary review or oversight of the rates entered.

The absence of a secondary review increases the risk of incorrect utility rates being entered into the billing system, whether due to error or intentional manipulation. This could result in inaccurate billing to customers and potential financial loss or reputational damage to the City.

We recommend that the City implement a control whereby one individual inputs the utility rates into the billing system, and a second individual—preferably someone in a supervisory role such as the Operations Manager—reviews and approves the rates before they are finalized. This will enhance the integrity of the billing process and align with best practices in internal control.

Client Response: See Corrective Action Plan.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None



CITY OF MANSFIELD

KELLY BLANKENSHIP, FINANCE DIRECTOR

30 North Diamond Street | Mansfield, Ohio 44902
kelly@ci.mansfield.oh.us • office 419.755.9781 • fax 419.755.9751
<https://ci.mansfield.oh.us>



CORRECTIVE ACTION PLAN

2 CFR § 200.511(c)

DECEMBER 31, 2024

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2024-001	In order to segregate duties for utility rate maintenance, the Operations Manager from Utility Collections will be responsible for updating rates annually and the Audit Manager from the Finance Department will review and approve the rates prior to finalization.	2025	Stephanie Samuel, Utility Collections Operations Manager Matthew Ayers, Finance Department Audit Manager

OHIO AUDITOR OF STATE KEITH FABER



CITY OF MANSFIELD

RICHLAND 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 12/16/2025

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

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