

CITY OF NORTH
Ridgeville
EST 1810

Annual Comprehensive Financial Report
For the Year Ended December 31, 2023



City of North Ridgeville, Ohio

Annual Comprehensive Financial Report

Year Ended December 31, 2023

Prepared by:
Department of Finance

April Wilkerson, CPM
Finance Director



INTRODUCTORY SECTION

City of North Ridgeville, Ohio
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September 29, 2024

Members of City Council and
Citizens of North Ridgeville
North Ridgeville, Ohio

We are pleased to submit this Annual Comprehensive Financial Report of the City of North Ridgeville, Ohio for year ended December 31, 2023. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Independent Audit

The City's financial statements for the year ended December 31, 2023 were examined by Charles E. Harris and Associates, Inc. The Independent Auditor's Report on the basic financial statements is included in the Financial Section of this report.

Reporting Entity

For financial reporting purposes, the City includes all funds that comprise the primary government and all agencies, boards and commissions for which the City is financially accountable and component units. Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the organization is fiscally dependent on the City or if the City appoints a majority of the organization's governing board, and (1) it is able to impose its will on the organization, or (2) there is a potential for the organization to provide specific financial benefits or impose specific financial burdens on the City. The City has no component units.

CITY PROFILE

The City

The City of North Ridgeville is located in Lorain County in northeast Ohio, approximately 20 miles southwest of the City of Cleveland, approximately ten miles southeast of the City of Lorain, and approximately 13 miles northwest of Cleveland Hopkins International (CLE) airport. The City's area is approximately 23.5 square miles. The City has a population of 36,824 as of July 2022 according to the U.S. Census Bureau making it the third largest City in Lorain County. The City is in the Cleveland-Elyria-Mentor Metropolitan Statistical Area (MSA) and the Cleveland-Akron-Elyria Combined Statistical Area (CSA).

Within commuting distance are several public and private two-year and four-year colleges and universities, including Cleveland State University, University of Akron and Kent State University (three of Ohio's 12 state universities), Oberlin College (located in the County), Baldwin Wallace University, John Carroll University, Case Western Reserve University, Lorain County Community College (LCCC) and Cuyahoga Community College. LCCC Ridge Campus located on Lorain Road offers numerous academic programs in the City.

Two major health care providers serve the City. University Hospital System (UH) operates an outpatient health center on Lorain Road within the City. This center provides laboratory services, physician therapy, primary and specialty care physician services, pediatrics and heart and vascular services. The Cleveland Clinic Cole Eye Institute and Cleveland Clinic Medical Outpatient Center each on Center Ridge Road provides optometry services, internal medicine, primary and specialty care physician services.

In addition, the Cleveland Clinic Foundation and UH operate a number of health care facilities located in the cities of Avon, Elyria, Westlake and Fairview Park and within a ten-mile radius of the City. Among those facilities are four acute-care hospitals: UH's Elyria Medical Center (359 beds) in the City of Elyria and St. John Medical Center (approximately 175 beds) in the City of Westlake, and the Cleveland Clinic Foundation's Avon Hospital (126 beds) in the City of Avon and Fairview Hospital (488 beds) in the City of Fairview Park. Mercy Regional Medical Center, a 337-bed total care facility located in the City of Lorain also serves the area. A number of other health care facilities, including many of the Cleveland Clinic Foundation, the UH System and Cuyahoga County's Metro Health System, are within a 30-to-45-minute commuting distance.

The City is provided with banking and financial services by seven local commercial banks and savings and loan associations and one credit union operating a total of nine offices within the City. Three daily and two weekly newspapers serve the City. The City is within the broadcast area of seven television stations and multiple radio stations. Multi-channel cable TV service, including educational, governmental and public access channels, is provided by Spectrum, Kinetic and Breezeline cable. These companies also provide internet services within the City.

The City owns and operates four parks covering 92 acres and provides recreational facilities including basketball, volleyball, pickleball and tennis courts, baseball/softball fields, soccer fields, walking trails, picnic areas and a stocked fishing lake. An additional 66 acres has been leased for private use as a sports park. In addition, North Ridgeville is within the Lorain County Metropolitan Park District, created to preserve natural resources and provide park and recreation facilities within the County. The Park District's Sandy Ridge Reservation, which is located within the City, consists of 310 acres of wildlife preservation with small ponds, a trail complete with information signs, observation mound, playground, educational center and picnic area.

Numerous museums, theaters and cultural attractions are located within a 45-minute drive time of the City including Severance Hall, home of the Cleveland Orchestra; the Cleveland Museum of Natural History; the Cleveland Museum of Art; the NASA Space Technology Museum; the Rock and Roll Hall of Fame and the Great Lakes Science Museum.

City Government

North Ridgeville was founded in 1810, incorporated as a village in 1958 and became a City in 1960. The City operates under and is governed by its Charter, first adopted by voters in 1961, which has been and may be amended by the voters from time to time. The City is also subject to general laws 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 laws. The Charter provides for a Mayor-Council form of government. Legislative authority is vested in a seven-member Council, of whom three are elected at-large and four are elected from wards, all for staggered four-year terms.

The Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to the City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades and other municipal purposes. The presiding officer is the President of Council, who is elected by the Council from the at-large members for a two-year term. All elected officials, except the Mayor, serve part-time.

The City's chief executive and administrative officer is the Mayor, who is elected by the voters for a four-year term. The Mayor appoints the directors of City departments, subject to the approval of a majority of members of Council. Key appointed officials are the Law Director and Finance Director. The Mayor also appoints members to a number of boards and commissions, and appoints and removes, in accordance with civil service requirements, all appointed officers and employees.

In November 2022, voters approved an amendment to the City Charter which merged the Auditor and Treasurer departments into the Department of Finance. The Director of Finance is appointed by the Mayor and serves as the City's chief fiscal officer.

The Clerk of Council, is appointed by Council. The Clerk of Council serves at the pleasure of Council.

The City provides a full range of municipal services including police, fire and emergency rescue services; park and recreation services; water, sanitary and storm sewer utility services; planning and zoning; general administrative services and a Mayor's court.

CITY ECONOMIC CONDITION

Local Economy and Outlook

The City is primarily a residential community with many residents commuting daily to work in the City of Cleveland and other areas in Lorain County and adjacent Cuyahoga County. Approximately one-fourth of the land in the City is undeveloped or used for agricultural purposes. Because of its location adjacent to the fully developed cities of Westlake and North Olmsted and access to the Ohio Turnpike (I-80), I-90, I-480 and State Route 10, plus close proximity to Cleveland Hopkins International Airport, new residential, commercial, light industrial and warehousing development is expected to continue within the next several years.

Because the City has a diverse workforce and is not reliant on any concentration of one industry, it has been able to weather economic downturns without curtailing basic services. The City's

major sources of revenues are municipal income taxes, property taxes and intergovernmental revenues consisting of state shared taxes and grants.

Until the last couple years, the City was one of the fastest growing residential communities in the State of Ohio. After growth rates consistently exceeding 300 units per year, new residential dwellings declined from 150 housing starts in 2022 to 103 housing starts in 2023. While the pace of growth has somewhat slowed, interest in residential projects remains strong in the development community. 2023 was a significant year for approvals of new projects that will add hundreds of new lots available for development. Phase 8 of North Ridge Pointe was approved, which added 31 homes. Eagle Meadow, a 67-unit single family development, received final plat approval and construction began on new dwellings. Other approvals were granted for projects expected to begin construction in 2024, which total an additional 295 dwellings.

Many of the City's top employers added to their workforce in 2023, particularly in the retail and health services sectors. Riser Foods Company (retail grocery), University Hospitals Health System and O'Neill Management LLC (an assisted living facility) are among the City's largest income tax payers.

The health care sector also continued to be an important economic component. The largest health care employer, University Hospitals, located on Lorain Road, provides valuable medical services to the community such as laboratory services, physical therapy, primary and specialty care physician services, pediatrics, heart and vascular services.

To attract new commercial and light industrial development, the City uses economic development tools including enterprise zone and community reinvestment area, both coterminous with the City boundaries. Under its enterprise zone program and policy, the City offers businesses abatements of up to 100% of real property taxes on new buildings added to the tax duplicate, for a period of up to ten years. The amounts, types and duration of the actual abatements offered by the City under this program are a function of the size of the proposed development and the number of jobs created. Under its community reinvestment area program and policy, the City offers an abatement of real property taxes on new and rehabilitated buildings added to the tax duplicate, for a period of up to 15 years. The City also leverages Tax Increment Financing to support infrastructure improvements for new businesses.

In 2023, permits were issued for new commercial construction exceeding \$49.6 million in value, representing a huge increase in investment from 2022. These new commercial projects included Dayton Freight, Lorain County Health and Dentistry, Culver's, Chipotle, Biggby Coffee, Bogner's Life Celebration Center and Chase Bank.

Other new businesses crossed industry segments including personal services, restaurants, health and wellness, finance/insurance and construction. Among these new businesses were Transcendence Health, Equinox Salon, 2B Clean Auto Detailing, 3rd Generation Construction, Tacos del Pueblos, Niko's Gyros To Go, Underdog Training Academy, KLT Insurance, Gradieh's Salon, Ridge Barbershop, Kennedy Health and Fitness and Thriving Smiles Pediatric Dentistry.

The City expects continued commercial and industrial development as the result of its infrastructure improvements completed in recent years, access to Interstate highways, close proximity to Cleveland Hopkins International Airport and downtown Cleveland and availability of developable land.

The City and the School District continue to plan for the redevelopment of the site of the district's former middle school as well as adjacent city-owned property, a prime location for future commercial or mixed-use development in the center of the City. To that end, the City began taking a more proactive approach in aggregating land in the future town center area, purchasing three properties including a vacant commercial lot, a commercial building and a residential lot. The City is also considering strategic land purchases in other areas of North Ridgeville in order to support long-term economic development goals.

In 2023, the City of North Ridgeville actively engaged the community in a process to create a new city master plan. This planning process, called Ridgeville Ready, will create a guidebook to help city leaders respond to current challenges and capitalize on the community's potential. As the city continues to change, it is important to have a framework by which decisions are made. The master plan will make recommendations regarding land use, economic development, housing, infrastructure, recreation and other topics. A resident-led steering committee has helped to ensure the community's voice is heard in this process; several rounds of public engagement have provided opportunity for feedback. A consulting team comprised of planning and economic development professionals has been working alongside the city to ensure the plan is reflective of the community's aspirations and also backed by data and sound planning principles. The plan will be adopted in early 2024.

Long-term Planning

Long-term financial planning is performed on a departmental basis and incorporated as a part of the annual appropriation process. Operating costs are forecasted for governmental operations on a five-year basis.

Property tax collections are the second highest source of general revenue to the City. The City's voted property tax levies are limited to five years in duration at a specific millage rate. Ohio House Bill 920, in effect since 1976, removed the inflationary revenue growth resulting from increased property valuation by requiring annually, a decrease in the millage rate proportional to the increase in property valuation. As a result, the amount of annual tax collections generated by the levy remains approximately the same for the five-year period based on the annually determined "effective tax rate." Prior to expiration of each levy, the City must seek voter approval to "renew" or "replace" each levy. A renewal levy results in the continuation of tax collections at the effective rate based on the property tax valuation when the original levy was first passed, resulting in the same annual tax collections as the previous five years. A replacement levy results in the original tax rate applied to the current property valuation, which results in additional tax revenue based on the updated most recent valuation. The City's policy in recent years, when economically advantageous, has been to seek renewal levies. Accordingly, in the initial years following passage, levy monies are allowed to accumulate for use in the later years when increasing operating costs exceed the tax levy revenue collected. Historically, renewal and replacement levies have been supported by the voters.

Capital asset budgets for governmental operations are maintained by the departments, and capital asset replacements are planned as part of the City's annual appropriation process. Annually, 15% of the City's municipal income tax collections are allocated to the City's Capital Projects Fund for the acquisition of capital assets. A portion of these funds are allocated to pay debt issued for capital assets.

Operating costs and capital outlay related to the City's enterprise operations consisting of water and sanitary sewer are paid from user fees and tap-in charges, as applicable. The City's water and sanitary sewer operations are self-sufficient. The City obtains independent rate studies periodically and adjusts user fees as needed. Sewer rates are adjusted 4% annually based on the cost for waste water treatment. Water rates are adjusted annually based on the cost to purchased water.

MAJOR INITIATIVES

Police Department

The Police Department provides basic and enhanced law enforcement services to this growing community with a complement of 39 full-time officers, five full-time dispatchers, one part-time dispatcher, one records clerk and two administrative staff members. Police services include directed patrol, selective traffic patrol, detective bureau, school resource officers, K-9 units, safety programs, and multi-jurisdictional fugitive, bomb and SWAT teams. In 2023 the department responded to 510 motor vehicle crashes, arrested 82 intoxicated drivers, issued 2,523 traffic citations, made 720 criminal arrests and went to 27,438 calls for service and assistance. The Department strives to fulfill its mission of providing professional, impartial and caring police services that will enhance the quality of life for its citizens. The construction of a new Police Station and evidence storage building is underway, construction is expected to be completed in February 2024.

Fire Department

The Fire Department is the largest dual-role emergency service in Lorain County providing both advanced life-support paramedic service and fire protection on a 24-hour basis with a full-time staff of 39 state certified paramedics and one administrative assistant. The Department is an active member of the Lorain County Water Rescue, Technical Rescue and Hazardous Materials teams which provide technical rescue assistance throughout Lorain County. The Department maintains a fire prevention program that educates students and conducts fire safety inspections. There are four CPR instructors that provide CPR classes to residents and businesses. In 2023, the Department responded to 4,490 medical emergencies and 770 fire calls. The Department is a member of the WESTCOM regional dispatch center which provides mutual aid emergency support services to the city from various surrounding cities. The Department maintains an ISO Public Protection Classification (PPC) of 3 for its fire suppression services and is partnered with University Hospitals (UH) of Cleveland. UH provides medical control and continuing education and training for the Department.

Building Division

The Building Division staffs four full-time building inspectors and two secretaries under the direction of the Chief Building Official. An Office Administrator was hired in 2023 to help coordinate projects between the Building and Engineering Divisions and to help oversee the secretaries in both divisions. The City maintains an ISO (Insurance Service Office) building code enforcement department rating of 4 for residential and 9 for commercial property owners. There was an improvement in the residential rating from the previous report mainly due to the jurisdiction devoting resources to training activities. The Building Division continually strives to maintain or improve the City's ISO ratings to minimize the insurance cost for its citizens. During

2023, building permits were issued for 103 new residential dwellings, 10 new commercial buildings and an additional 18 commercial permits which include additions and remodels. The Division implemented a process to allow payments by credit card at the Building Division customer service window and over the phone. With new staff joining the division in 2023, training was provided to help all personnel improve their skills with the software used daily by the Building Division in permitting and code enforcement.

Engineering Division

The Engineering Division consisted of seven full-time staff members. The Division's services included engineering review and inspection for commercial projects and residential subdivisions that account for hundreds of residential lots receiving preliminary or final approval at various locations throughout the City. The Division continued to maintain the pavement condition ratings for our roadway network and used this evaluation to prioritize the roadway maintenance program.

The Division successfully administered three public works construction projects in 2023 including Full Depth Concrete Pavement Repairs, Catch Basin Rehabilitation and Traffic Striping. The Division also assisted with inspection services for these projects as well as support to the public works projects of the other City departments. The Division partnered with the Ohio Department of Transportation for the completed resurfacing of Center Ridge Road from the City of Elyria to the City of Westlake.

In 2023, the Division began the implementing and enforcing a back flow prevention program as required by the Ohio EPA. The Department also administered a series of utility relocations that were necessary to make way for upcoming construction projects that are expected to occur in 2024.

Utilities Department

The Division of Public Utilities consists of four full-time staff. The city had roughly 15,119 active water, sewer, stormwater and sanitation accounts in 2023. The city continues to reap the benefits of its automated electronic meter reading system, which in addition to providing contemporaneous “read” information transmitted directly through a web-based application, can identify potential water leaks or tampered meters, greatly enhancing its customer service while reducing operating costs. The Division continues to update residential and commercial meters to the newest E-Series Ultrasonic meters, the newest technology available. E-Series Ultrasonic meters pick up the smallest of flows, increasing leak detection and the ability to detect meter tampering, also allowing residents to view their water usage through the EyeOnWater application. In coming year, the city will begin looking at financing options for a city-wide water meter replacement project which will move all meters over to the E-Series Ultrasonic cellular meters as the technology used today is now end of life and no longer supported through our current gateways. In 2023, the Division continued to work on increasing awareness and education on the importance of recycling.

French Creek Wastewater Treatment Plant

The City's French Creek Wastewater Treatment Plant services the City of North Ridgeville, the City of Avon and the Village of Sheffield. The Plant's staff consists of 16 full-time employees. Capacity of the plant is 11.25 million gallons per day with an average daily flow of 6.5 million gallons per day. The land and plant facilities were originally designed to accommodate a 33 MGD treatment facility to be constructed in four phases, as the served communities continue to grow. Upgrades continue to be made to systems throughout the plant which greatly improve efficiency and reliability.

Parks and Recreation

North Ridgeville Parks and Recreation provides affordable programs and services for residents that include tot and youth leisure activities, youth and adult sport programs, special events, cultural enrichment, group fitness and adult education classes. The city offers over 80 programs annually along with eight community events.

The City's parks system includes four parks, ranging in size and amenities. South Central Park, a 30-acre community park contains a fishing lake, splash pad, pavilions, restrooms, a 1.2-mile asphalt walking trail, outdoor fitness equipment, decorative bike racks, basketball courts, tennis and pickle ball courts along with a GaGa Ball Pit and a 9-hole disc golf course. South Central Park also has two indoor facilities, the Safetyville building and Community Cabin. Both those facilities are utilized for programming needs. Shady Drive Complex, a 59-acre baseball/softball complex, has a three-quarter mile walking trail, indoor batting cage, playground, outdoor fitness equipment, concession stands, multi-purpose field and pavilion. Frontier Park is a 13-acre park and home to our lacrosse and football programs, which also includes a pavilion and concession stand. Finally, Root Road Park is a 12-acre park that is home to the North Ridgeville Amateur Soccer League. Root Road Park has a pavilion, playground, decorative bike rack, restrooms and concession stand.

Office for Older Adults

The North Ridgeville Office for Older Adults provides essential social services, including advising older adults and their families on resources and supports to maintain independence in the home and make informed choices about transitioning to an assisted or supported living environment, Meals-On-Wheels and limited transportation services to doctor's appointments and routine shopping. Additionally, the Senior Center offers independent older adults a variety of opportunities to reduce social isolation, including programming designed to encourage continued learning, living a vibrant life and helping these individuals stay informed about issues and information germane to aging in place.

In 2023, 650 programs and events were held throughout the year, with 761 individuals attending one or more program or event. Fifty North Ridgeville residents received home delivered meals through our Meals-On-Wheels program with a total of 2,153 meals delivered. Forty-eight residents who are unable to drive were provided transportation for routine medical care, attend to grocery shopping and other essential errands to maintain independence and successfully age in place. In addition, more than 2,000 hours in volunteer services were provided to seniors in our community.

FINANCIAL INFORMATION

Internal Control

Management of the City is responsible for establishing and maintaining an internal control structure to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits require estimates and judgments by management. We believe that the City's system of internal control is adequate to safeguard assets and provide reasonable assurance of proper recording of transactions.

Basis of Accounting

The City prepares its annual financial statements under the reporting model required by Government Accounting Standards Board Statement No. 34 (GASB 34), "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." Under GASB 34, the basic financial statements consist of:

Government-wide financial statements - These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

Fund financial statements - These statements present information for individual major funds rather than by fund type. Nonmajor funds are combined and presented in total in one column. Governmental funds use the modified accrual basis of accounting and include reconciliation to the governmental activities accrual information presented in the governmental-wide financial statements. Proprietary funds use the accrual basis of accounting.

Statements of budgetary comparisons - These statements present comparison of actual information to the legally adopted budget. The budgetary basis, as provided by Ohio law, is on the basis of cash receipts, disbursements and encumbrances.

For a more detailed description, see the Management's Discussion and Analysis and the Notes to the Basic Financial Statements.

Budgetary Controls

Detailed provisions for budgeting, tax levies and appropriations are set forth in the Ohio Revised Code and the City Charter.

The City prepares an annual tax budget of estimated receipts and expenditures for the upcoming year, which is filed with the Lorain County Budget Commission by July 20 proceeding the budget year. Estimated resources, which includes estimated receipts taken from the City's tax budget, property tax and local government assistance as revised by the County, and estimated

unencumbered fund balances, are certified by the County Budget Commission, which estimated resources serve as the limit for appropriations for the ensuing year. Beginning in August each year, the Mayor and Finance Director meet with and review each department's operating capital budget requests. The Finance Director compiles these requests for presentation to the Council Finance Committee. In November each year, the City departments review their budget request with the Finance Committee. The Finance Committee also reviews the capital projects for the upcoming year. The recommendations of the Finance Committee are used to compile the annual appropriation ordinance, which is presented to City Council for approval in December for the following year. Under State law, Council may delay the adoption of the appropriated budget until April 1, and adopt a temporary appropriation ordinance to control expenditures for the period of January 1 of each year for the period January 1 to March 31.

Appropriations by fund cannot exceed the estimated resources as certified by the County Budget Commission. Revisions to its estimated resources may be made during the year as new information becomes available which, upon written request, is certified by the County Budget Commission. City Council can pass supplemental appropriation ordinances, as long as total appropriations by fund-type do not exceed the amount of estimated resources certified by the County, as reflected on the most recent Amended Certificate of Estimated Resources.

For management purposes, the City maintains budgetary control on a non-GAAP basis by fund and within each fund by department at major object levels, which include personal services, other expenditures and transfers. Budgetary control is maintained by an encumbrance of purchase commitment amounts prior to the release of purchase orders to vendors. Purchase order requests for the expenditure of monies are submitted to the Mayor for approval. The purchase order is forwarded to the Finance Department for certification of the availability of funds. The estimated expenditure is then encumbered against available appropriation. Encumbrances, which would exceed the available appropriation are not approved or recorded until the City Council authorizes additional appropriations or transfers. The Finance Department prepares monthly financial reports on the budgetary basis for City Council and the Administration, which reflect detailed annual budget information, monthly and year-to-date receipts, expenditures, encumbrances and unencumbered balances.

AWARDS AND ACKNOWLEDGEMENTS

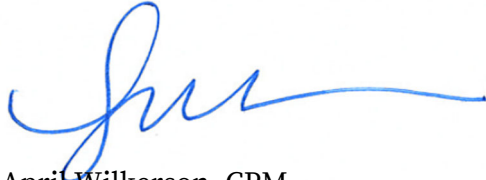
GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of North Ridgeville, Ohio for its annual comprehensive financial report for the year ended December 31, 2022. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the staff of the Finance Department. Preparation of the Annual Comprehensive Financial Report requires a major effort and special appreciation is extended to everyone who assisted and contributed to the preparation of this report especially the City's department heads and staff. Appreciation is extended to the administration and City Council for their continued support and commitment to responsible fiscal reporting.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'April Wilkerson', with a long horizontal flourish extending to the right.

April Wilkerson, CPM
Director of Finance

City of North Ridgeville, Ohio
Principal City Officials
December 31, 2023

ELECTED OFFICIALS

Council member, At-Large, President	Jason Jacobs
Council member, At-Large	Georgia Awig
Council member, At-Large	Martin E. DeVries
Council member, Ward 1	Holly A. Swenk
Council member, Ward 2	Frank Toth JR
Council member, Ward 3 President Pro-tem	Bruce F. Abens
Council member, Ward 4	Clifford Winkle
Mayor	Kevin Corcoran

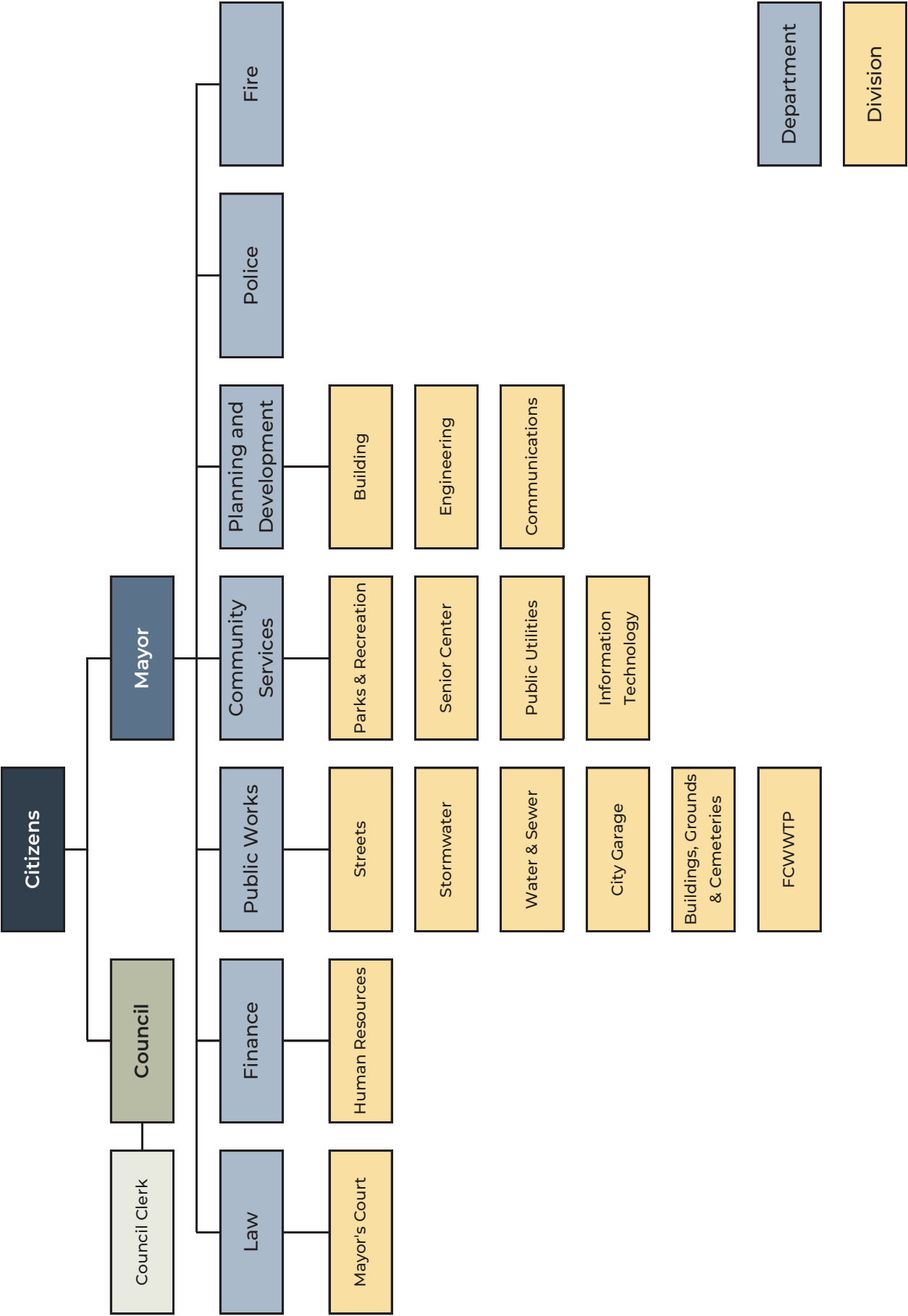
APPOINTED OFFICIALS AND DEPARTMENT HEADS

Law Director/Prosecutor	R. Brian Moriarty, LPA
Director of Finance	April Wilkerson, CPM
Police Chief	Michael Freeman
Fire Chief	John Reese, EFO
Public Works Director	Jon Montgomery
Planning & Development Director	Kim Lieber
Community Services Director	Tara Peet
City Engineer	Christina Eavenson, PE
Chief Building Official	Guy Fursdon, CBO
Parks & Recreation Director	Kevin Fougrousse
Office for Older Adults Administrator	Emily Lockshine
French Creek Plant Superintendent	Corey Timko
Mayor's Court Magistrate	Allison Manning, LPA
Clerk of Mayor's Court	Sonja Morrow, CMCC
Clerk of Council	Nicolas Ciofani

BOARD AND COMMISSION CHAIRPERSONS

Civil Service Commission	Donald Schiffbauer
Parks and Recreation Commission	Douglas Hayes
Planning Commission	James Smolik
Fair Housing Board	April Wilkerson
Income Tax Review Board	Todd Eldridge
CRA Housing Council Board	Kevin Corcoran
Board of Zoning and Building Appeals	Linda Masterson

City of North Ridgeville, Ohio
Organization Chart





Government Finance Officers Association

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

Presented to

**City of North Ridgeville
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

City of North Ridgeville
Lorain County
7307 Avon Belden Road
North Ridgeville, Ohio 44039

To the Members of Council:

Report on the Audit of the Financial Statements

Opinion

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 North Ridgeville, Lorain County, Ohio (the City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of North Ridgeville, Lorain County, Ohio as of December 31, 2023, and the respective changes in financial position and where applicable, cash flows thereof and the budgetary comparison for the General and American Rescue Plan Local Fiscal Recovery Funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does 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 September 29, 2024, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Charles E. Harris & Associates, Inc.
September 29, 2024



City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Management's discussion and analysis (MD&A) of the City of North Ridgeville's financial performance presents a narrative overview and analysis of the City's financial activities for the year ended December 31, 2023. The intent of the discussion and analysis is to present the City's financial performance as a whole. Readers are encouraged to consider this information in conjunction with the basic financial statements and notes to the basic financial statements for an enhanced understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2023 are as follows:

- The total assets and deferred outflows of resources of the City exceeded total liabilities and deferred inflows of resources at the close of 2023 by \$259,767,834. This is an increase of \$7,184,522 over the 2022 net position.
- Net position of the City's governmental activities increased \$3,396,708, which represents an increase of 2.4 percent from 2022.
- Net position of the City's business-type activities increased \$3,787,814, which represents an increase of 3.4 percent from 2022.
- General revenues, for governmental activities, accounted for \$35,333,815 or 70.1 percent of total governmental activities revenues. Program specific revenues in the form of charges for services and sales, grants, contributions and interest accounted for \$15,064,649 or 29.9 percent of total governmental revenues of \$50,398,464.
- The City had \$47,001,756 in expenses related to governmental activities; \$15,064,649 of these expenses was offset by program specific charges for services, grants, contributions, or interest. General revenues (primarily taxes) of \$35,333,815 were sufficient to offset these program expenses.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$48,108,848, a decrease of \$1,985,252 in comparison with the prior year. \$16,049,028 or 33.4 percent of this amount is available for spending at the City's discretion (unassigned fund balance).
- The general fund reported a fund balance of \$17,441,502 at the end of the 2023, which is an increase of \$2,106,902 from 2022. The general fund revenues and other financing sources increased \$1,672,130 and expenditures and other financing uses increased \$3,151,709 from 2022 to 2023.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Overview of Financial Statements

This annual report includes the City's basic financial statements which consist of government-wide financial statements, fund financial statements, notes to the basic financial statements and other information. The government-wide financial statements provide information about the City as a whole, providing an aggregate view of the City's finances. The fund financial statements provide an additional level of detail focusing on spendable resources.

Government-wide Financial Statements The government-wide financial statements provide a broad overview of the City's finances in a manner similar to a private-sector business. The Statement of Net Position presents information on all the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the residual being reported as net position. Increases or decreases in net position over time serve as a useful indicator of whether or not the financial position of the City is improving or deteriorating. The Statement of Activities presents information reflecting the City's financial activities and changes in net position during the year. These two statements use the accrual basis of accounting, under which revenue is generally recognized when earned and expenses recognized when incurred, regardless of when cash is received or paid. These statements distinguish between governmental activities which are those that are principally supported by taxes and intergovernmental revenues, and business-type activities which are those that are intended to recover their costs through user fees and charges. The City's business-type activities consist of water system operations and sanitary sewer system operations.

Fund Financial Statements The governmental fund financial statements, listed in the table of contents, focus on the City's most significant, or major funds. The City's major governmental funds are the general fund, American Rescue Plan local fiscal recovery fund, general obligation bond retirement fund, capital projects fund and police station construction fund. The remaining nonmajor funds are combined and reflected in one single column. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources and on balances of spendable resources that are available at year-end. This information can be useful in determining what financial resources are available to finance the City's activities. A reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of governmental funds to the Statement of Activities for the year ended December 31, 2023 is presented. The City, similar to other local governments, uses fund accounting to ensure and demonstrate finance related legal requirements.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Fund Categories - The City's funds can be divided into two categories comprised of governmental funds and proprietary funds.

Governmental Funds - Most of the City's activities are reported in governmental funds, which are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Governmental funds use the modified accrual method of accounting, which measures cash and other financial assets readily convertible to cash.

Proprietary Funds - Proprietary funds are generally used to account for activities for which the City will charge customers and users. The City maintains two types of proprietary funds. The first type, enterprise funds are used to account for those functions reported as business-type activities in the government-wide financial statements, which for the City, consists of water system and sanitary sewer system operations. The second type, internal service funds are used to accumulate and allocate costs of goods and services among the City's various functions. The City uses an internal service fund to account for the management of its medical self-insurance program and operations of the City garage. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. Proprietary funds use the accrual basis of accounting.

Notes to the Basic Financial Statements - Notes to the basic financial statements provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. These should be read in conjunction with those financial statements.

Other Information - In addition to the basic financial statements and accompanying notes to the basic financial statements, also presented are combining statements for nonmajor governmental funds and individual budgetary comparisons.

Government-Wide Financial Analysis

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and answers the question, "How did we do financially during 2023?" The Statement of Net Position and Statement of Activities answers this question, as stated earlier. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by a private business.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

The basis for this accounting considers all of the current year revenues and expenses regardless of when the cash was received or paid. These two statements report the City's net position and the changes in this position. The change in position is important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or declined. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of City capital assets will also need to be evaluated.

The City of North Ridgeville as a Whole

Analysis of Net Position - The Statement of Net Position presents the City as a whole. The following provides a summary of the City's net position as of the current year-end compared to the prior year-end.



City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Table 1
Net Position - June 30, 2023 and 2022

	Governmental Activities		Business-type Activities		Total	
	<u>2023</u>	<u>Restated</u> <u>2022</u>	<u>2023</u>	<u>Restated</u> <u>2022</u>	<u>2023</u>	<u>Restated</u> <u>2022</u>
Assets:						
Current and other assets	\$ 77,167,824	\$ 77,638,666	\$ 36,487,041	\$ 32,826,865	\$ 113,654,865	\$ 110,465,531
Net OPEB asset	-	998,813	-	480,910	-	1,479,723
Capital assets	146,923,946	139,578,854	93,028,059	94,416,457	239,952,005	233,995,311
Total assets	224,091,770	218,216,333	129,515,100	127,724,232	353,606,870	345,940,565
Deferred outflows of resources:						
Deferred charges on refunding	32,381	49,936	163,889	-	196,270	49,936
Pension	13,458,223	6,957,935	2,058,783	201,875	15,517,006	7,159,810
OPEB	2,282,496	1,819,738	304,376	622,972	2,586,872	2,442,710
Total deferred outflows of resources	15,773,100	8,827,609	2,527,048	824,847	18,300,148	9,652,456
Liabilities:						
Current liabilities	8,081,718	8,580,304	708,965	906,775	8,790,683	9,487,079
Long-term liabilities:						
Due within one year	2,355,974	2,003,872	1,546,006	1,444,556	3,901,980	3,448,428
Due in more than one year:						
Net pension liability	37,294,783	20,015,837	4,916,397	1,382,771	42,211,180	21,398,608
Net OPEB liability	2,260,597	3,023,575	102,734	-	2,363,331	3,023,575
Other amounts	28,723,858	30,724,565	9,050,279	10,504,265	37,774,137	41,228,830
Total liabilities	78,716,930	64,348,153	16,324,381	14,238,367	95,041,311	78,586,520
Deferred inflows of resources:						
Property taxes	11,582,279	9,949,700	-	-	11,582,279	9,949,700
Payments in lieu of taxes	1,613,269	-	-	-	1,613,269	-
Pension	1,602,647	9,712,707	36,942	1,875,317	1,639,589	11,588,024
OPEB	2,222,625	2,302,970	40,111	582,495	2,262,736	2,885,465
Total deferred inflows of resources	17,020,820	21,965,377	77,053	2,457,812	17,097,873	24,423,189
Net position:						
Net investment in capital assets	120,769,295	124,265,154	83,322,464	83,197,648	204,091,759	207,462,802
Restricted net position	31,986,002	27,757,320	-	-	31,986,002	27,757,320
Unrestricted net position (deficit)	(8,628,177)	(11,292,062)	32,318,250	28,655,252	23,690,073	17,363,190
Total net position	\$ 144,127,120	\$ 140,730,412	\$ 115,640,714	\$ 111,852,900	\$ 259,767,834	\$ 252,583,312

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Net position may serve over time as a useful indicator of a government's financial position. For the City, total assets and deferred outflows of resources exceed total liabilities and deferred inflows of resources by \$259,767,834 as of December 31, 2023, which is a \$7,184,522 increase from the prior year. This amounts to net position of \$144,127,120 in governmental activities and \$115,640,714 in business-type activities. At the end of the current year, the City is able to report positive balances in the net investment in capital assets and restricted net position. Unrestricted net position is negative as a result of GASB 68 and GASB 75.

The largest portion of the City's net position, 78.6 percent, reflects its investment in capital assets less any related debt used to acquire those assets. Capital assets include land, construction in progress, buildings and improvements, equipment and vehicles, infrastructure and intangible right to use lease vehicles, equipment and water rights. Capital assets, net of related debt to acquire the assets at December 31, 2023, were \$204,091,759. These capital assets are used to provide services to the City's citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the City's governmental net position, \$31,986,002 or 22.2 percent, represent resources that are subject to external restrictions on how they may be used. Of total restricted net position, \$3,772,160 for debt service, \$17,404,820 for capital outlay, \$2,244,377 for other purposes, \$4,678,716 for streets maintenance and repair, \$461,497 for police operations, \$3,095,850 for fire operations and \$328,582 for recreation. The remaining balance of governmental activities unrestricted net position is a deficit of \$8,628,177.

The City's statement of activities prepared on an accrual basis of accounting includes an annual pension/OPEB expense for their proportionate share of each plan's change in net pension/OPEB liability not accounted for as deferred inflows/outflows.

The City is also reporting a net pension liability and an OPEB liability, along with deferred inflows/outflows of resources related to pension/OPEB on the accrual basis of accounting in the statement of net position.

Analysis of Changes in Net Position - To understand what makes up changes in net position, following is a summary of activities for the current year compared to the prior year.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

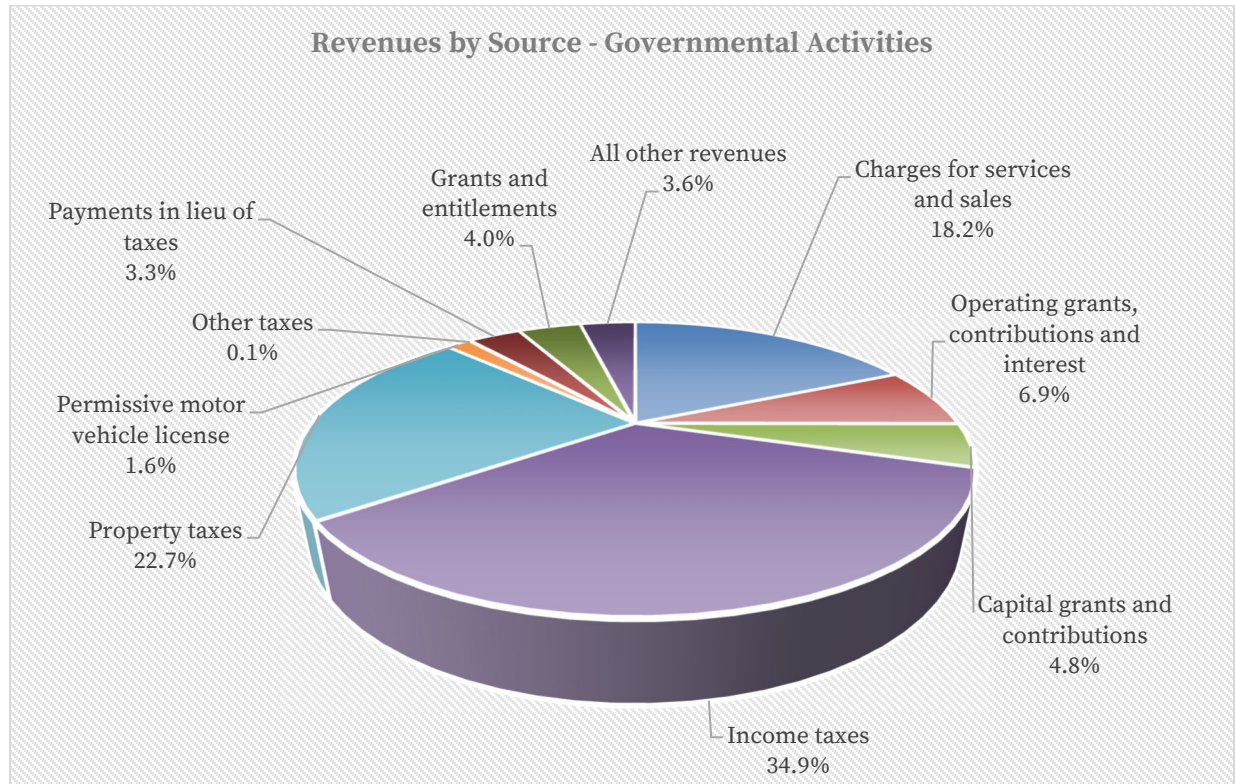
Table 2
Changes in Net Position - June 30, 2023 and 2022

	Governmental Activities		Business-type Activities		Total	
	<u>2023</u>	<u>Restated</u> <u>2022</u>	<u>2023</u>	<u>Restated</u> <u>2022</u>	<u>2023</u>	<u>Restated</u> <u>2022</u>
Revenues						
Program revenues:						
Charges for services and sales	\$ 9,173,980	\$ 7,653,282	\$ 17,222,313	\$ 15,142,718	\$ 26,396,293	\$ 22,796,000
Operating grants and contributions	3,450,563	4,202,271	-	3,012,077	3,450,563	7,214,348
Capital grants and contributions	2,440,106	1,607,967	1,255,674	-	3,695,780	1,607,967
General revenues:						
Income taxes	17,582,515	15,856,093	-	-	17,582,515	15,856,093
Property taxes	11,417,884	9,860,576	-	-	11,417,884	9,860,576
Permissive motor vehicle license	789,822	-	-	-	789,822	-
Other taxes	38,224	20,258	-	-	38,224	20,258
Payment in lieu of taxes	1,680,689	1,618,927	-	-	1,680,689	1,618,927
Grants and entitlements	2,024,580	2,280,263	-	-	2,024,580	2,280,263
Interest	166,471	567,145	412,559	305,114	579,030	872,259
Gain on sale of capital asset	44,293	-	39,092	-	83,385	-
Other	1,589,337	884,173	-	8,802	1,589,337	892,975
Total revenues	50,398,464	44,550,955	18,929,638	18,468,711	69,328,102	63,019,666
Program Expenses						
Governmental activities:						
General government	7,136,531	8,924,853	-	-	7,136,531	8,924,853
Security of persons and property	-	14,436,650	-	-	-	14,436,650
Security of persons and property:						
Police	8,713,116	-	-	-	8,713,116	-
Fire	8,832,197	-	-	-	8,832,197	-
Other	406,772	-	-	-	406,772	-
Public health	111,282	406,088	-	-	111,282	406,088
Leisure time activities	1,833,960	1,000,878	-	-	1,833,960	1,000,878
Community development	1,278,697	1,412,322	-	-	1,278,697	1,412,322
Recycling and refuse	3,880,949	-	-	-	3,880,949	-
Transportation	12,467,585	9,789,876	-	-	12,467,585	9,789,876
Intergovernmental	1,570,824	-	-	-	1,570,824	-
Interest and fiscal charges	769,843	1,503,632	-	-	769,843	1,503,632
Business-type activities:						
Water	-	-	5,586,781	4,851,098	5,586,781	4,851,098
Sewer	-	-	9,555,043	9,169,054	9,555,043	9,169,054
Total program expenses	47,001,756	37,474,299	15,141,824	14,020,152	62,143,580	51,494,451
Change in net position	3,396,708	7,076,656	3,787,814	4,448,559	7,184,522	11,525,215
Net position beginning of year	140,730,412	136,495,415	111,852,900	106,343,066	252,583,312	242,838,481
Restatement	-	(2,841,659)	-	1,061,275	-	(1,780,384)
Net position end of year	\$ 144,127,120	\$ 140,730,412	\$ 115,640,714	\$ 111,852,900	\$ 259,767,834	\$ 252,583,312

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Governmental Activities

Revenues by source of governmental activities in 2023 were comprised of:

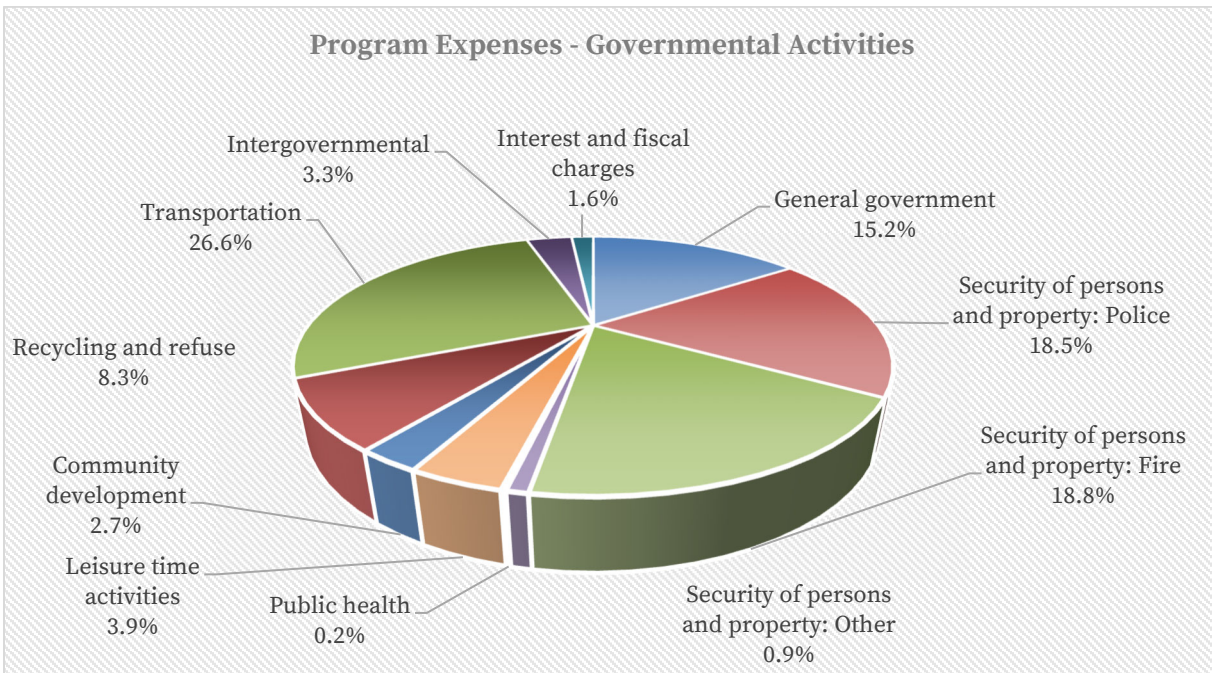


Overall, total governmental activities revenues increased by \$5,847,509. Program revenues represent 29.9% of the total governmental activities revenues. This includes charges for services and sales and both operating and capital grants. Program revenues increased in 2023 by \$1,601,129 primarily for increased charges for services and sales.

General revenues represent the other 70.1% of total governmental activities with municipal income taxes at 49.8%, property taxes at 32.3% and grants and entitlements not restricted to specific programs revenues representing 5.7% of total general revenues. General revenues increased in 2023 by \$4,246,380. Property and municipal income taxes increased by \$1,537,050 and \$1,726,422, respectively. The increase in income taxes is primarily due to change in the receivable estimate provided by the Regional Income Tax Agency. Grants and entitlements decreased by \$255,683 from the prior year.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Program expenses of governmental activities in 2023 were comprised of:



In total, the City's governmental activities experienced an increase in expenses of \$9,527,457. The majority of the increase was due to changes related to pension and OPEB.

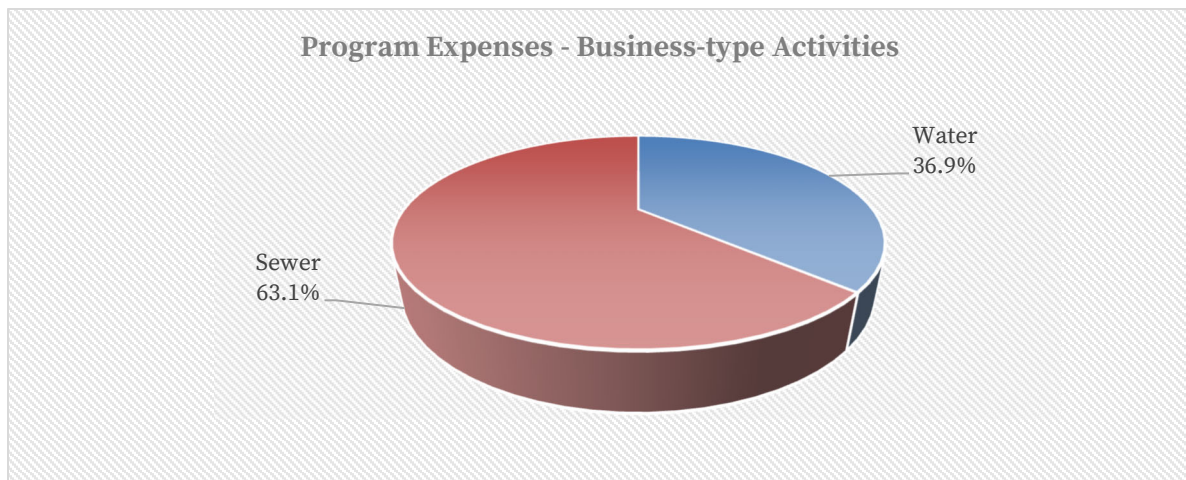
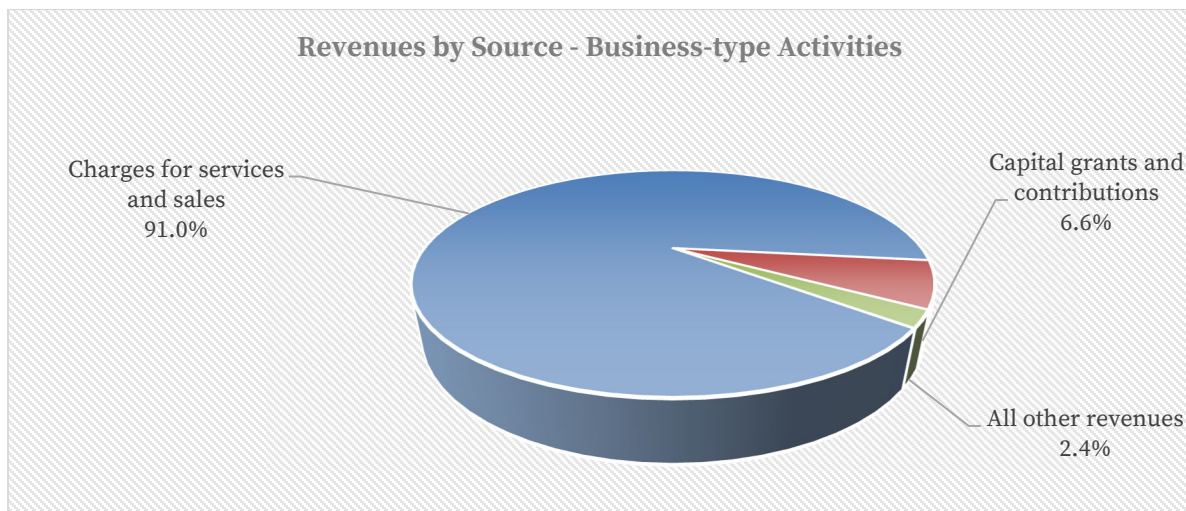
The City's expenses are categorized by function. General government represents 15.2% of program expenses. This includes all the general governmental expenses used by the entire City such as council, mayor, administration, finance, law, human resources, information technologies, building, engineering, etc. Transportation, which includes the cost of providing all public works services such as street and storm channel maintenance and improvements, public property maintenance, snow removal, brush removal and equipment maintenance, represents 26.6% of program expenses in 2023. In total security of persons and property represented 38.2% of program expenses in 2023. This includes the cost of providing police, dispatch, fire, and paramedic services. All other expenses represent 20% of program expenses and consist of intergovernmental, leisure time activities, public health, community development, interest and fiscal charges and recycling and refuse expenses.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Business-type Activities

Overall, total business-type activities revenue increased \$460,927 in 2023. Charges for services of \$17,222,313 represented 91.0% of total revenues while capital grants and contributions of \$1,255,674 represented 6.6% of total revenues. Capital grants and contributions included \$1,255,674 of contractor contributions of infrastructure in 2023 consisting of waterlines and sanitary sewer lines. Also included were tap-in fees amounting to \$1,458,057 in 2023. Other general revenues of \$451,651 represented 2.4% of total revenues, comprised primarily of investment earnings.

Business-type activities expense increased in 2023 by \$1,121,672, from the prior year. The increase in expenses was primarily due to changes in pension and OPEB.



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As a result of implementing the accounting standards for pension and OPEB, the City is reporting a net pension liability, related deferred inflows of resources and an increase in expenses for the year which have a negative effect on net position. In addition, the City is reporting, net OPEB asset, deferred outflows of resources related to pension and OPEB, which have a positive impact on net position. The increase in pension and OPEB expense is the difference between the contractually required contributions and the pension and OPEB expense resulting from the change in the liability that is not reported as deferred inflows or outflows. These amounts can be found in the reconciliation of the statement of revenues, expenditures and changes in fund balances of governmental funds to the statement of activities. To further explain the impact of these accounting standards on the City's net position, additional information is presented below.

Table 3 Impact of pension and other post-employment benefit liabilities				
	Governmental Activities		Business-type Activities	
	2023	2022	2023	2022
Deferred outflows of resources for:				
Pension	\$ 13,458,223	\$ 6,957,935	\$ 2,058,783	\$ 622,972
OPEB	2,282,496	1,819,738	304,376	-
Deferred inflows of resources for:				
Pension	(1,602,647)	(9,712,707)	(36,942)	(1,875,317)
OPEB	(2,222,625)	(2,302,970)	(40,111)	(582,495)
Net OPEB asset	-	998,813	-	480,910
Net pension liability	(37,294,783)	(20,015,837)	(4,916,397)	(1,382,771)
Net OPEB liability	(2,260,597)	(3,023,575)	(102,734)	-
Impact on net position from pension and OPEB reporting	\$ (27,639,933)	\$ (25,278,603)	\$ (2,733,025)	\$ (2,736,701)
Expenses:				
General government	\$ (2,918)	\$ (980,483)	\$ -	\$ -
Security of persons and property:				
Police	1,097,327	(146,745)	-	-
Fire	1,273,071	(303,153)	-	-
Public health	(7)	(92,593)	-	-
Leisure time activities	(1,224)	(208,533)	-	-
Community development	(1,237)	(545,386)	-	-
Recycling and refuse	(96)	-	-	-
Transportation	(3,586)	(458,227)	-	-
Water	-	-	2,622	(246,730)
Sewer	-	-	(6,298)	(863,207)
Total expense impact	\$ 2,361,330	\$ (2,735,120)	\$ (3,676)	\$ (1,109,937)

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The change in these pension and other post-employment benefits from 2022 to 2023, resulted in an expense decrease of \$2,361,330 for governmental activities and increase of \$3,676 for business-type activities.

Financial Analysis of the City's Funds

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

Governmental Funds - 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, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Information about the City's governmental funds begin with the Balance Sheet – Governmental Funds. These funds are accounted for by using the modified accrual basis of accounting.

As of December 31, 2023, the City's governmental funds reported combined ending fund balances of \$48,108,848. All governmental funds had total revenues of \$48,538,4090 and expenditures of \$50,951,717, resulting in revenues under expenditures of \$2,413,308. After consideration of \$428,056 net other financing sources, the current year net change in fund balance was a decrease of \$1,985,252. This decrease was due primarily from capital spending on the new police station.

Table 4 below reports year 2023 balances compared to 2022:

Table 4 Change in Fund Balance				
	Fund Balance			
	December 31, 2023	December 31, 2022 (Restated)	Increase (Decrease)	Percent Change
General	\$ 17,441,502	\$ 15,334,600	\$ 2,106,902	13.7%
American Rescue Plan local fiscal recovery	81,543	32,332	49,211	152.2%
General obligation bond retirement	2,749,739	(197,355)	2,947,094	-1,493.3%
Capital projects	10,242,382	10,629,487	(387,105)	-3.6%
Police station construction	2,090,041	12,362,341	(10,272,300)	-83.1%
Other governmental funds	15,503,641	11,932,695	3,570,946	29.9%
Total	\$ 48,108,848	\$ 50,094,100	\$ (1,985,252)	

The City's major funds in 2023 consisted of the general fund, American Rescue Plan local fiscal recovery fund, general obligation bond retirement fund, capital projects fund and police station construction fund.

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Table 5 below assists in illustrating the financial activities for the general fund of year 2023 balances compared to 2022:

Table 5 Change in Financial Activities for the General Fund			
	December 31, 2023	December 31, 2022	Increase (Decrease)
Revenues:			
Property and other taxes	\$ 1,838,016	\$ 1,720,162	\$ 117,854
Income taxes	14,770,686	13,555,284	1,215,402
Charges for services	74,527	67,241	7,286
Fines, licenses and permits	-	2,521,198 *	(2,521,198)
Licenses and permits	1,297,224	-	1,297,224
Fines, forfeitures and settlements	500,155	-	500,155
Intergovernmental	1,056,103	1,043,675	12,428
Interest	138,847	99,583	39,264
Other	1,505,981	434,772	1,071,209
Total revenue	21,181,539	19,441,915	1,739,624
Expenditures:			
Current:			
General government	5,346,389	4,447,764	898,625
Security of persons and property	-	6,660,217 *	(6,660,217)
Security of persons and property:			
Police	4,839,621	-	4,839,621
Fire	1,370,012	-	1,370,012
Other	233,969	-	233,969
Public health	154,156	446,633	(292,477)
Leisure time activities	1,303,281	845,680	457,601
Community development	1,168,185	2,087,021	(918,836)
Transportation	832,877	5,916	826,961
Capital outlay	373,606	-	373,606
Debt service:			
Principal retirement	183,919	108,267	75,652
Interest and fiscal charges	14,214	12,182	2,032
Total expenditures	\$ 15,820,229	\$ 14,613,680	\$ 1,206,549

* Revenues and expenditures for these items were split to present greater detail in 2023.

The general fund is the primary operating fund of the City. At the end of 2023, unassigned fund balance was \$16,075,859 while total fund balance was \$17,441,502. As a measure of the general fund's liquidity it may be useful to compare both, unassigned fund balance and total fund balance to total fund expenditures. The fund balance of the City's general fund increased by \$2,106,902 during 2023. This increase was due primarily from increased revenue from various sources.

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General fund revenues were \$1,739,624 higher in 2023. Significant changes in general fund revenues include an increase of \$1,215,402 in municipal income tax and a decrease of \$723,819 in fines, licenses and permits, forfeitures and settlements. General fund total expenditures increased by \$1,206,549. The largest increases in expenditures were \$898,625 in general government, \$457,601 in leisure time activities and \$826,961 in transportation.

The American Rescue Plan local fiscal recovery fund had an increase in fund balance of \$49,211, bringing the ending fund balance to \$81,543 at year-end 2023.

The general obligation bond retirement fund had an increase in fund balance of \$2,947,094, bringing the ending fund balance to \$2,749,739 at year-end 2023. This increase was due mainly from receiving a transfer of \$2,607,600 for purposes of paying debt principal retirement. During 2023, the general obligation bond retirement fund paid \$1,334,281 in principal retirement.

The capital projects fund had a decrease in fund balance of \$387,105. The ending fund balance at year-end 2023 amounted to \$10,242,382. This change was due mainly to increased capital outlay related to capital spending during the year.

The police station construction fund had a decrease of \$10,272,300, bringing the fund balance to \$2,090,041. This change was due from capital spending on the police station.

Proprietary Funds - The City's proprietary fund type information begins with the Statement of Fund Net Position – Proprietary Funds. Drinking water operations are reflected in the water fund. Water operating revenues were \$5,964,575 in 2023 compared to \$5,290,831 in 2022 and operating expenses were \$5,496,160 in 2023 compared to \$4,775,321 in 2022. Capital contributions consisting primarily of developers' contributions of waterlines and tap-in fees, which together were \$583,557 in 2023 compared to \$933,725 in 2022. Sanitary sewer operations are reflected in the sewer fund. The City's wastewater treatment facility services the City, the City of Avon and the Village of Sheffield. Sewer fund net position increased by \$2,784,091 to \$79,719,732 in year-end 2023. Sewer operating expenses increased by \$1,510,868 to \$9,246,231 in 2023. Capital contributions consisting primarily of developer contributions of sewer lines and tap-in fees were \$672,117 in 2023 compared to \$2,078,352 in 2022. During the year, the sewer fund disposed of certain equipment which resulted in a gain on sale of capital assets of \$30,500.

The City's water and sewer operations have historically been self-sufficient.

Budgetary Highlights

The City prepares its budget in accordance with Ohio law on the basis of cash receipts, disbursements and encumbrances. The City's original budget and amendments are enacted by City Council upon recommendation of Council's Finance Committee. Budgetary expenditure modifications at the legal level of control may only be made by ordinance of City Council. The City's final budget differs from the original budget due to various amendments during the year to reflect changes in unanticipated revenue receipts and amended appropriations.

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The general fund is the City's most significant budgeted fund. Original and final budgeted receipts (excluding other financing sources) for the general fund were \$18,755,737 and \$21,822,037, respectively. Actual receipts were \$1,500,097 lower than estimated, primarily due to municipal income tax receipts and fines, licenses and permits not exceeding estimated revenues. Original budgeted appropriations (excluding other financing uses) were \$17,526,730 and final amended appropriations were \$18,676,955. The City actually expended \$14,734,868, which was \$3,942,087 less than final appropriations, resulting from the intended management control over expenditures. The City historically spends less than appropriated. In 2023 actual expenditures were 79 percent of final appropriations.

Capital and Intangible Assets

Capital and intangible assets, net of depreciation and amortization, at December 31, consisted of:

Table 6 Capital Assets, at December 31 (Net of Depreciation)						
	Governmental Activities		Business-type Activities		Total	
	<u>2023</u>	<u>Restated</u> <u>2022</u>	<u>2023</u>	<u>Restated</u> <u>2022</u>	<u>2023</u>	<u>Restated</u> <u>2022</u>
Land	\$ 3,211,996	\$ 2,570,649	\$ 690,421	\$ 690,421	\$ 3,902,417	\$ 3,261,070
Construction in progress	17,702,593	7,596,530	12,520,445	12,067,339	30,223,038	19,663,869
Buildings and improvements	11,344,673	9,708,135	1,001,647	988,069	12,346,320	10,696,204
Equipment and vehicles	3,538,166	4,066,204	8,537,290	9,376,038	12,075,456	13,442,242
Infrastructure	110,897,550	115,414,307	69,626,954	70,517,966	180,524,504	185,932,273
Intangible right to use:						
Vehicles	77,406	223,029	16,256	73,226	93,662	296,255
Equipment	151,562	-	-	-	151,562	-
Water rights	-	-	635,046	703,398	635,046	703,398
Total	\$ 146,923,946	\$ 139,578,854	\$ 93,028,059	\$ 94,416,457	\$ 239,952,005	\$ 233,995,311

Capital assets are major assets that benefit more than one fiscal year. The City's capitalization threshold is \$2,500, that is, asset cost must equal \$2,500 or more to be capitalized. Infrastructure assets are long-lived capital assets that are normally stationary in nature with a useful life significantly greater than most capital assets. The City's governmental infrastructure includes streets, bridges, culverts, sidewalks and storm drainage systems.

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The City's total capital assets, net of depreciation and amortization amounted to \$239,952,005 at December 31, 2023, which was \$5,956,694 higher than the previous year. Capital assets, net of depreciation under governmental activities increased by \$7,345,092 in 2023. Business-type capital assets, net of depreciation and amortization decreased by \$1,388,398 to \$93,028,059. Total depreciation and amortization expense for governmental and business-type activities was \$9,550,068 and \$3,913,087, respectively for 2023. For more information about the City's capital assets, see the capital and intangible right to use assets note in the notes to the basic financial statements.

Debt

Outstanding debt obligations of the City at December 31 consisted of:

Table 7 Outstanding Debt, at December 31						
	Governmental Activities		Business-type Activities		Total	
		Restated		Restated		Restated
	2023	2022	2023	2022	2023	2022
General obligation bonds	\$ 24,607,978	\$ 26,210,868	\$ 8,867,501	\$ 10,070,047	\$ 33,475,479	\$ 36,280,915
Special assessment bonds	602,931	646,913	481,122	632,752	1,084,053	1,279,665
Water rights EL-2 loan	-	-	350,535	389,696	350,535	389,696
OPWC loans	472,385	536,731	-	-	472,385	536,731
Financed purchases payable	183,742	213,712	139,271	145,706	323,013	359,418
Lease purchase	319,996	326,703	31,055	111,193	351,051	437,896
Total	\$ 26,187,032	\$ 27,934,927	\$ 9,869,484	\$ 11,349,394	\$ 36,056,516	\$ 39,284,321

As of December 31, 2023, the City had \$36,056,516 of total long-term liabilities outstanding, of which \$2,927,376 is due within one year. Total debt outstanding decreased by \$3,227,805 in 2023, which is mainly the result from payments made during the year.

The general obligation bonds outstanding at year-end 2023 include three various purposes bond issues consisting of road improvements, waterlines, and sanitary sewer improvements and two issues for construction of a fire station and a new police station. Sources for the debt service payments include property tax collections, income tax revenues, motor vehicle license fees, P.I.L.O.T. and water and sewer operating revenues. The special assessment bonds were for infrastructure improvements, which debt service is repaid from assessments against the property owners. The City's general obligation bonds and special assessment bonds mature in various increments through 2036. The OPWC loans consist of several zero percent interest loans with twenty-year terms, used primarily for road reconstruction, which are repaid from street levy revenue and a sewer line reconstruction which is repaid from sanitary sewer system revenues. The water rights ETL-2 loan consists of the cost of water rights to purchase a specified amount of drinking water, financed over 21.5 years.

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(Unaudited)

State Statute limits the amount of general obligation debt, including voted and unvoted debt, excluding certain exempt debt, to 10 ½ percent of the total tax valuation of all real property within the City.

For more information about the City's debt, see the notes payable, long-term debt and lease payable note disclosures in the notes to the basic financial statements.

Economic Factors and Next Year's Budget

In 2023, permits were issued for new commercial construction exceeding \$49.6 million in value, representing a huge increase in investment from 2022. These new commercial projects included Dayton Freight, Lorain County Health and Dentistry, Culver's, Chipotle, Biggby Coffee, Bogner's Life Celebration Center and Chase Bank. Other new businesses crossed industry segments including personal services, restaurants, health and wellness, finance/insurance and construction. Among these new businesses were Transcendence Health, Equinox Salon, 2B Clean Auto Detailing, 3rd Generation Construction, Tacos del Pueblos, Niko's Gyros To Go, Underdog Training Academy, KLT Insurance, Gradien's Salon, Ridge Barbershop, Kennedy Health and Fitness and Thriving Smiles Pediatric Dentistry.

On the residential side, the Building Division's annual report indicates 103 new dwelling permits were issued in 2023. While the number of new dwellings constructed have slowed in the last few years, several factors are at play including rising interest rates and inflation, nationwide supply chain and fewer available lots ready for construction. Nonetheless, North Ridgeville continues to see strong investment in new residential construction as compared to other communities in the region. In 2023 new phases of existing subdivisions were approved for construction. Phase 8 of North Ridge Pointe was approved, which will add 31 homes. Eagle Meadow, a 67-unit single family development, received final plat approval and construction began on new dwellings. Other approvals were granted in 2023 for projects expected to begin construction in 2024. New phases of both North Ridge Point and Hampton Place were proposed, which will add 96 and 55 new homes, respectively. The senior rental community, Ridgeville Farms, was approved, which will consist of 52 new duplex-style dwelling units. Finally, The Crossing at French Creek received preliminary approval for a 92-unit single family residential development.

In 2023, the City of North Ridgeville actively engaged the community in a process to create a new city master plan. This planning process, called Ridgeville Ready, will create a guidebook to help city leaders respond to current challenges and capitalize on the community's potential. As the City continues to change, it is important to have a framework by which decisions are made. The master plan will make recommendations regarding land use, economic development, housing, infrastructure, recreation and other topics. A resident-led steering committee has helped to ensure the community's voice is heard in this process; several rounds of public engagement have provided opportunity for feedback. A consulting team comprised of planning and economic development professionals has been working alongside the City to ensure the plan is reflective of the community's aspirations and also backed by data and sound planning principles. The plan will be adopted in early 2024.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2023
(Unaudited)

Request for Information

This financial report is designed to provide our citizens, taxpayers and creditors with a general overview of the City's finances and show the City's accountability for the money it receives and spends. For questions about this report or for additional financial information, contact the Finance Department, City of North Ridgeville, 7307 Avon Belden Road, North Ridgeville, Ohio 44039; telephone (440) 490-2062.





City of North Ridgeville, Ohio

Statement of Net Position

December 31, 2023

	Governmental Activities	Business-Type Activities	Total
<u>Assets:</u>			
Equity in pooled cash and cash equivalents	\$ 53,311,613	\$ 33,324,878	\$ 86,636,491
Materials and supplies inventory	101,785	549,246	651,031
Receivables:			
Accrued interest	211,127	158,763	369,890
Accounts	639,741	1,594,781	2,234,522
Intergovernmental	2,317,101	-	2,317,101
Income tax	6,282,722	-	6,282,722
Property and other taxes	11,806,095	-	11,806,095
Revenue in lieu of taxes	1,613,269	-	1,613,269
Loans	165,351	-	165,351
Special assessments	729,638	848,755	1,578,393
Internal balances	(10,618)	10,618	-
Nondepreciable capital assets	20,914,589	13,210,866	34,125,455
Depreciable capital assets	239,453,447	146,762,139	386,215,586
Accumulated depreciation	(113,444,090)	(66,944,946)	(180,389,036)
Total assets	224,091,770	129,515,100	353,606,870
<u>Deferred outflows of resources:</u>			
Deferred charge on refunding	32,381	163,889	196,270
Pension	13,458,223	2,058,783	15,517,006
OPEB	2,282,496	304,376	2,586,872
Total deferred outflows of resources	15,773,100	2,527,048	18,300,148
<u>Liabilities:</u>			
Accounts payable	2,493,761	380,484	2,874,245
Accrued wages and benefits	586,301	124,906	711,207
Intergovernmental payable	550,646	175,658	726,304
Matured compensated absences payable	109,922	1,821	111,743
Income tax refunds payable	7,853	-	7,853
Unearned revenue	3,637,062	-	3,637,062
Undistributed monies	21,060	-	21,060
Refundable deposits	154,407	-	154,407
Accrued interest payable	77,475	26,096	103,571
Claims payable	443,231	-	443,231
Long-term liabilities:			
Due within one year	2,355,974	1,546,006	3,901,980
Due in more than one year:			
Net pension liability	37,294,783	4,916,397	42,211,180
Net OPEB liability	2,260,597	102,734	2,363,331
Other amounts due in more than one year	28,723,858	9,050,279	37,774,137
Total liabilities	78,716,930	16,324,381	95,041,311

(Continued)

City of North Ridgeville, Ohio
Statement of Net Position
December 31, 2023
(Continued)

	Governmental Activities	Business-Type Activities	Total
<u>Deferred inflows of resources:</u>			
Property taxes	11,582,279	-	11,582,279
Payments in lieu of taxes	1,613,269	-	1,613,269
Pension	1,602,647	36,942	1,639,589
OPEB	2,222,625	40,111	2,262,736
Total deferred inflows of resources	17,020,820	77,053	17,097,873
<u>Net position:</u>			
Net investment in capital assets	120,769,295	83,322,464	204,091,759
Restricted for:			
Debt service	3,772,160	-	3,772,160
Capital outlay	17,404,820	-	17,404,820
Other purposes	2,244,377	-	2,244,377
Street maintenance and repair	4,678,716	-	4,678,716
Police operations	461,497	-	461,497
Fire operations	3,095,850	-	3,095,850
Recreation	328,582	-	328,582
Unrestricted	(8,628,177)	32,318,250	23,690,073
Total net position	\$ 144,127,120	\$ 115,640,714	\$ 259,767,834

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Activities
For the Year Ended December 31, 2023

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions
<u>Governmental Activities:</u>				
General government	\$ 7,136,531	\$ 1,068,415	\$ 452,386	\$ -
Security of persons and property:				
Police	8,713,116	24,792	577,236	-
Fire	8,832,197	1,761,830	22,254	-
Other	406,772	-	-	-
Public health	111,282	80,498	9,558	-
Leisure time activities	1,833,960	462,536	33,054	-
Community development	1,278,697	946,698	116,197	-
Recycling and refuse	3,880,949	3,609,148	11,777	-
Transportation	12,467,585	1,220,063	2,228,101	2,440,106
Intergovernmental	1,570,824	-	-	-
Interest and fiscal charges	769,843	-	-	-
Total governmental activities	47,001,756	9,173,980	3,450,563	2,440,106
<u>Business-Type Activities:</u>				
Water	5,586,781	5,964,575	-	583,557
Sewer	9,555,043	11,257,738	-	672,117
Total business-type activities	15,141,824	17,222,313	-	1,255,674
Total primary government	\$ 62,143,580	\$ 26,396,293	\$ 3,450,563	\$ 3,695,780

General revenues:

Property taxes levied for:

General purposes

Streets

Police operations

Fire operations

Paramedics

Library

Debt service

Income tax levied for:

General purposes

Debt service

Capital improvements

Permissive motor vehicle license

Other taxes

Grants and entitlements not restricted to specific programs

Payments in lieu of taxes

Gain on sale of capital assets

Investment earnings

Other

Total general revenues

Change in net assets

Net position at beginning of year, as previously reported

Restatements - see note 20

Net position, 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
\$ (5,615,730)	\$ -	\$ (5,615,730)
(8,111,088)	-	(8,111,088)
(7,048,113)	-	(7,048,113)
(406,772)	-	(406,772)
(21,226)	-	(21,226)
(1,338,370)	-	(1,338,370)
(215,802)	-	(215,802)
(260,024)	-	(260,024)
(6,579,315)	-	(6,579,315)
(1,570,824)	-	(1,570,824)
(769,843)	-	(769,843)
(31,937,107)	-	(31,937,107)
-	961,351	961,351
-	2,374,812	2,374,812
-	3,336,163	3,336,163
(31,937,107)	3,336,163	(28,600,944)
1,767,277	-	1,767,277
1,433,516	-	1,433,516
1,782,579	-	1,782,579
1,744,817	-	1,744,817
1,823,068	-	1,823,068
1,426,073	-	1,426,073
1,440,554	-	1,440,554
14,945,136	-	14,945,136
879,126	-	879,126
1,758,253	-	1,758,253
789,822	-	789,822
38,224	-	38,224
2,024,580	-	2,024,580
1,680,689	-	1,680,689
44,293	39,092	83,385
166,471	412,559	579,030
1,589,337	-	1,589,337
35,333,815	451,651	35,785,466
3,396,708	3,787,814	7,184,522
143,572,071	110,791,625	254,363,696
(2,841,659)	1,061,275	(1,780,384)
\$ 144,127,120	\$ 115,640,714	\$ 259,767,834

City of North Ridgeville, Ohio

Balance Sheet

Governmental Funds

December 31, 2023

	General	American Rescue Plan Local Fiscal Recovery	General Obligation Bond Retirement	Capital Projects
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 15,889,898	\$ 3,700,488	\$ 2,591,958	\$ 10,029,409
Materials and supplies inventory	-	-	-	-
Receivables:				
Accrued interest	74,292	18,117	9,224	49,101
Accounts	163,222	-	-	-
Interfund	199,120	-	-	-
Intergovernmental	488,063	-	27,320	-
Income tax	5,340,314	-	314,136	628,272
Property and other taxes	1,862,609	-	1,390,928	-
Revenue in lieu of taxes	-	-	426,405	-
Loans	-	-	-	-
Special assessments	-	-	-	-
Total assets	<u>\$ 24,017,518</u>	<u>\$ 3,718,605</u>	<u>\$ 4,759,971</u>	<u>\$ 10,706,782</u>
Liabilities, deferred inflows of resources and fund balances:				
<u>Liabilities:</u>				
Accounts payable	275,867	-	-	104,042
Accrued wages and benefits	315,592	-	-	-
Intergovernmental payable	223,033	-	-	-
Matured compensated absences payable	96,633	-	-	-
Interfund payable	-	-	-	-
Income tax refunds payable	6,675	-	393	785
Unearned revenue	-	3,637,062	-	-
Undistributed monies	21,060	-	-	-
Refundable deposits	154,407	-	-	-
Total liabilities	<u>1,093,267</u>	<u>3,637,062</u>	<u>393</u>	<u>104,827</u>
<u>Deferred inflows of resources:</u>				
Property taxes	1,823,436	-	1,367,129	-
Payments in lieu of taxes	-	-	426,405	-
Unavailable revenue - other	3,620,140	-	192,506	359,573
Unavailable revenue - delinquent property taxes	39,173	-	23,799	-
Total deferred inflows of resources	<u>5,482,749</u>	<u>-</u>	<u>2,009,839</u>	<u>359,573</u>
<u>Fund balances:</u>				
Nonspendable	-	-	-	-
Restricted	-	81,543	2,749,739	10,242,382
Committed	656,788	-	-	-
Assigned	708,855	-	-	-
Unassigned	16,075,859	-	-	-
Total fund balances	<u>17,441,502</u>	<u>81,543</u>	<u>2,749,739</u>	<u>10,242,382</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 24,017,518</u>	<u>\$ 3,718,605</u>	<u>\$ 4,759,971</u>	<u>\$ 10,706,782</u>

See accompanying notes to the basic financial statements.

Police Station Construction	Other Governmental Funds	Total Governmental Funds
\$ 3,631,199	16,013,650	51,856,602
-	101,785	101,785
17,777	36,668	205,179
-	476,519	639,741
-	-	199,120
-	1,801,718	2,317,101
-	-	6,282,722
-	8,552,558	11,806,095
-	1,186,864	1,613,269
-	165,351	165,351
-	729,638	729,638
<u>\$ 3,648,976</u>	<u>\$ 29,064,751</u>	<u>\$ 75,916,603</u>

1,558,935	506,121	2,444,965
-	254,284	569,876
-	317,779	540,812
-	13,289	109,922
-	149,120	149,120
-	-	7,853
-	-	3,637,062
-	-	21,060
-	-	154,407
<u>1,558,935</u>	<u>1,240,593</u>	<u>7,635,077</u>

-	8,391,714	11,582,279
-	1,186,864	1,613,269
-	2,581,095	6,753,314
-	160,844	223,816
<u>-</u>	<u>12,320,517</u>	<u>20,172,678</u>

-	101,785	101,785
2,090,041	13,658,290	28,821,995
-	1,770,397	2,427,185
-	-	708,855
-	(26,831)	16,049,028
<u>2,090,041</u>	<u>15,503,641</u>	<u>48,108,848</u>

<u>\$ 3,648,976</u>	<u>\$ 29,064,751</u>	<u>\$ 75,916,603</u>
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City of North Ridgeville, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2023

Total governmental fund balances		\$ 48,108,848
<i>Amounts reported for governmental activities in 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 funds.		146,923,946
Unamortized deferred charges on debt refundings are not recognized in the funds.		32,381
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.		732,268
The internal balance represents the portion of the internal service fund's assets and liabilities that are allocated to the proprietary funds.		(10,618)
Other long-term assets are not available to pay for current-period expenditures and therefore are offset by deferred inflows of resources in the funds:		
Property and other taxes	\$ 223,816	
Income taxes	3,595,735	
Intergovernmental	1,982,309	
Special assessments	729,638	
Charges for services	292,041	
Licenses and permits	70,235	
Other	83,356	
Total		6,977,130
The net pension/OPEB liabilities are not due and payable in the current period; therefore, the liabilities and related deferred inflows/outflows are not reported in the funds:		
Deferred outflows - pension	\$ 13,458,223	
Deferred inflows - pension	(1,602,647)	
Net pension liability	(37,294,783)	
Deferred outflows - OPEB	2,282,496	
Deferred inflows - OPEB	(2,222,625)	
Net OPEB liability	(2,260,597)	
Total		(27,639,933)
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(77,475)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
General obligation bonds	\$ (24,607,978)	
Special assessment bonds	(602,931)	
Financed purchases	(183,742)	
OPWC loans	(472,385)	
Leases	(319,996)	
Compensated absences	(4,732,395)	
Total		(30,919,427)
Net position of governmental activities		<u>\$ 144,127,120</u>
See accompanying notes to the basic financial statements.		



City of North Ridgeville, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	General	American Rescue Plan Local Fiscal Recovery	General Obligation Bond Retirement	Capital Projects
<u>Revenues:</u>				
Property and other taxes	\$ 1,838,016	\$ -	\$ 1,485,455	\$ -
Income taxes	14,770,686	-	868,864	1,737,730
Permissive motor vehicle license	-	-	208,569	-
Payments in lieu of taxes	-	-	461,968	-
Special assessments	-	-	-	-
Charges for services	74,527	-	-	-
Licenses and permits	1,297,224	-	-	-
Fines, forfeitures and settlements	500,155	-	-	-
Intergovernmental	1,056,103	-	26,991	-
Interest	138,847	49,211	67,329	146,106
Other	1,505,981	-	781	8
Total revenue	21,181,539	49,211	3,119,957	1,883,844
<u>Expenditures:</u>				
Current:				
General government	5,346,389	-	473,543	370,548
Security of persons and property:				
Police	4,839,621	-	-	1,675
Fire	1,370,012	-	-	-
Other	233,969	-	-	-
Public health	154,156	-	-	-
Leisure time activities	1,303,281	-	-	-
Community development	1,168,185	-	-	-
Recycling and refuse	-	-	-	-
Transportation	832,877	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	373,606	-	-	1,903,526
Debt service:				
Principal retirement	183,919	-	1,334,281	-
Interest and fiscal charges	14,214	-	972,639	-
Total expenditures	15,820,229	-	2,780,463	2,275,749
Excess of revenues over (under) expenditures	5,361,310	49,211	339,494	(391,905)
<u>Other financing sources (uses):</u>				
Loans issued	-	-	-	-
Leases issued	189,452	-	-	-
Proceeds from sale of capital assets	1,300	-	-	4,800
Transfers - in	-	-	2,607,600	-
Transfers - out	(3,445,160)	-	-	-
Total other financing sources (uses)	(3,254,408)	-	2,607,600	4,800
Net change in fund balance	2,106,902	49,211	2,947,094	(387,105)
Fund balance (deficit) at beginning of year,				
- as previously reported	15,334,600	3,649,312	(197,355)	10,629,487
Restatements - see note 20	-	(3,616,980)	-	-
Fund balance at end of year	\$ 17,441,502	\$ 81,543	\$ 2,749,739	\$ 10,242,382

See accompanying notes to the basic financial statements.

Police Station Construction	Other Governmental Funds	Total Nonmajor Governmental Funds
\$ -	\$ 8,413,421	\$ 11,736,892
-	-	17,377,280
-	581,253	789,822
-	1,218,721	1,680,689
-	70,611	70,611
-	6,672,478	6,747,005
-	31,557	1,328,781
-	88,661	588,816
-	4,488,440	5,571,534
317,851	298,254	1,017,598
-	122,611	1,629,381
317,851	21,986,007	48,538,409
-	777,917	6,968,397
145,283	2,283,225	7,269,804
-	5,443,508	6,813,520
-	-	233,969
-	5,682	159,838
-	315,995	1,619,276
-	100,147	1,268,332
-	3,806,472	3,806,472
-	3,064,483	3,897,360
-	1,570,824	1,570,824
10,444,868	1,785,861	14,507,861
-	291,274	1,809,474
-	39,737	1,026,590
10,590,151	19,485,125	50,951,717
(10,272,300)	2,500,882	(2,413,308)
-	141,504	141,504
-	-	189,452
-	91,000	97,100
-	837,560	3,445,160
-	-	(3,445,160)
-	1,070,064	428,056
(10,272,300)	3,570,946	(1,985,252)
12,362,341	10,841,984	52,620,369
-	1,090,711	(2,526,269)
\$ 2,090,041	\$ 15,503,641	\$ 48,108,848

City of North Ridgeville, Ohio
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2023

Net change in fund balances - Total governmental funds \$ (1,985,252)

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 capital assets is allocated over their estimated useful lives as depreciation expense and contributed capital assets are reported. In the current period, these amounts are:

Capital outlay	\$ 14,507,861	
Capital contributions	2,440,106	
Depreciation expense	(9,550,068)	
Excess of capital outlay and contributed assets over depreciation expense		7,397,899

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (52,807)

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

Property and other taxes	\$ (280,784)	
Income taxes	205,235	
Intergovernmental	(951,440)	
Special assessments	(70,611)	
Charges for services	292,041	
Licenses and permits	70,235	
Other	83,356	
Net change in deferred inflows of resources during the year		(651,968)

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Increase in compensated absences	(385,983)
Decrease in accrued interest	4,925

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

Pension	2,342,751
OPEB	37,901

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

Pension	(5,011,349)
OPEB	269,367

Repayment of bond, loan, lease and financed purchase principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 1,809,474

In governmental funds, loan and lease arrangements are considered a source of financing, but in the statement of net position, the loan or lease obligation is reported as a liability. (330,956)

The amortization of bond premiums, discounts, and deferred charges from debt refunding are reflected as an expense in the statement of activities.

Deferred charges	(17,555)
Premiums and discounts	269,377

The internal service fund is used by management to charge the costs of certain activities to individual funds. Governmental fund expenditures and related internal service fund revenues are eliminated. (299,116)

Change in net position of governmental activities \$ 3,396,708

See accompanying notes to the basic financial statements.



City of North Ridgeville, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 12,628,000	\$ 15,229,500	\$ 14,553,822	\$ (675,678)
Property and other taxes	1,838,082	1,838,082	1,836,917	(1,165)
Charges for services	26,000	26,000	17,165	(8,835)
Fines, licenses and permits	1,707,000	1,803,000	1,238,604	(564,396)
Fines and forfeitures	616,000	622,500	472,773	(149,727)
Intergovernmental	1,049,655	1,132,455	1,063,678	(68,777)
Interest	54,000	286,500	302,930	16,430
Other	837,000	884,000	836,051	(47,949)
Total revenues	18,755,737	21,822,037	20,321,940	(1,500,097)
<u>Expenditures:</u>				
Current:				
General government	5,443,017	6,163,257	4,318,973	1,844,284
Security of persons and property				
Police	5,786,740	5,910,110	5,007,570	902,540
Fire	1,651,481	1,761,231	1,446,684	314,547
Other	209,737	264,537	242,216	22,321
Public health and welfare	166,000	166,000	165,755	245
Leisure time activities	1,343,295	1,444,185	1,342,229	101,956
Community development	1,693,168	1,709,728	1,231,742	477,986
Transportation	1,233,292	1,257,907	979,699	278,208
Total expenditures	17,526,730	18,676,955	14,734,868	3,942,087
Excess of revenues over expenditures	1,229,007	3,145,082	5,587,072	2,441,990
Other financing sources (uses):				
Sale of capital assets	10,000	10,000	1,482	(8,518)
Advances - out	(500,000)	(505,120)	(5,120)	500,000
Transfers - out	(2,900,000)	(3,315,560)	(3,315,560)	-
Total other financing sources (uses):	(3,390,000)	(3,810,680)	(3,319,198)	491,482
Net change in fund balance	(2,160,993)	(665,598)	2,267,874	2,933,472
Fund balance at beginning of year	10,306,136	10,306,136	10,306,136	-
Prior year encumbrances appropriated	531,766	531,766	531,766	-
Fund balance at end of year	\$ 8,676,909	\$ 10,172,304	\$ 13,105,776	\$ 2,933,472

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
American Rescue Plan Local Fiscal Recovery Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 20,090	\$ 20,082	\$ (8)
Interest	-	-	93,603	93,603
Total revenues	-	20,090	113,685	93,595
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police	-	20,090	-	20,090
Net change in fund balance	-	-	113,685	113,685
Fund balance at beginning of year	3,649,312	3,649,312	3,649,312	-
Fund balance at end of year	<u>\$ 3,649,312</u>	<u>\$ 3,649,312</u>	<u>\$ 3,762,997</u>	<u>\$ 113,685</u>

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2023

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities Internal Service</u>
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	
<u>Assets:</u>				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 7,725,398	\$ 25,599,480	\$ 33,324,878	\$ 1,455,011
Materials and supplies inventory	500,321	48,925	549,246	-
Accrued interest receivable	34,544	124,219	158,763	5,948
Accounts receivable	499,094	1,095,687	1,594,781	-
Special assessments receivable	-	848,755	848,755	-
Total current assets	<u>8,759,357</u>	<u>27,717,066</u>	<u>36,476,423</u>	<u>1,460,959</u>
Noncurrent assets:				
Capital assets:				
Nondepreciable capital assets	2,212,374	10,998,492	13,210,866	-
Depreciable capital assets	48,954,357	97,807,782	146,762,139	-
Accumulated depreciation	(20,730,896)	(46,214,050)	(66,944,946)	-
Total noncurrent assets	<u>30,435,835</u>	<u>62,592,224</u>	<u>93,028,059</u>	<u>-</u>
Total assets	<u>39,195,192</u>	<u>90,309,290</u>	<u>129,504,482</u>	<u>1,460,959</u>
<u>Deferred outflows of resources:</u>				
Deferred charge on refunding	36,220	127,669	163,889	-
Pension	725,535	1,333,248	2,058,783	-
OPEB	107,265	197,111	304,376	-
Total deferred outflows of resources	<u>869,020</u>	<u>1,658,028</u>	<u>2,527,048</u>	<u>-</u>
<u>Liabilities:</u>				
Current liabilities:				
Accounts payable	109,213	271,271	380,484	48,796
Accrued wages and benefits	36,062	88,844	124,906	16,425
Intergovernmental payable	113,779	61,879	175,658	9,834
Matured compensated absences payable	1,821	-	1,821	-
Accrued interest payable	4,068	22,028	26,096	-
Interfund payable	-	-	-	50,000
Claims payable	-	-	-	443,231
Compensated absences payable	45,042	91,304	136,346	29,177
Financed purchases payable	8,457	41,175	49,632	-
Leases payable	4,611	11,799	16,410	-
Loans payable	40,672	-	40,672	-
General obligation bonds payable	140,170	1,012,776	1,152,946	-
Special assessment bonds payable	-	150,000	150,000	-
Total current liabilities	<u>503,895</u>	<u>1,751,076</u>	<u>2,254,971</u>	<u>597,463</u>

(Continued)

City of North Ridgeville, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2023
(Continued)

	Business-Type Activities - Enterprise Funds			Governmental Activities Internal Service
	Water	Sewer	Total	
Long-term liabilities:				
Compensated absences payable - net of current	163,686	426,769	590,455	131,228
Financed purchases payable - net of current	28,005	61,634	89,639	-
Leases payable - net of current	4,134	10,511	14,645	-
Loans payable - net of current	309,863	-	309,863	-
General obligation bonds payable - net of current	1,348,320	6,366,235	7,714,555	-
Special assessment bonds payable - net of current	-	331,122	331,122	-
Net pension liability	1,732,586	3,183,811	4,916,397	-
Net OPEB liability	36,204	66,530	102,734	-
Total long-term liabilities	3,622,798	10,446,612	14,069,410	131,228
Total liabilities	4,126,693	12,197,688	16,324,381	728,691
<u>Deferred inflows of resources:</u>				
Pension	13,019	23,923	36,942	-
OPEB	14,136	25,975	40,111	-
Total deferred inflows of resources	27,155	49,898	77,053	-
<u>Net position:</u>				
Net investment in capital assets	28,587,823	54,734,641	83,322,464	-
Unrestricted	7,322,541	24,985,091	32,307,632	732,268
Total net position	\$ 35,910,364	\$ 79,719,732	115,630,096	\$ 732,268
Net position reported for business-type activities in the statement of net position is different because				
they include a proportionate share of the balance of the internal service fund.			10,618	
Net position of business-type activities			<u>\$ 115,640,714</u>	

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2023

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities Internal Service</u>
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	
<u>Operating revenues:</u>				
Charges for services	\$ 5,611,319	\$ 9,964,160	\$ 15,575,479	\$ 4,924,319
Tap-in fees	206,333	1,251,724	1,458,057	-
Other	146,923	41,854	188,777	869,299
Total operating revenue	<u>5,964,575</u>	<u>11,257,738</u>	<u>17,222,313</u>	<u>5,793,618</u>
<u>Operating expenses:</u>				
Personal services	1,241,471	2,799,324	4,040,795	627,659
Contractual services	2,344,551	2,052,787	4,397,338	1,202,201
Supplies and materials	371,109	492,897	864,006	199,201
Utilities	53,922	825,751	879,673	288
Depreciation	1,293,666	2,619,421	3,913,087	-
Other	191,441	456,051	647,492	1,532
Claims	-	-	-	4,177,774
Total operating expenses	<u>5,496,160</u>	<u>9,246,231</u>	<u>14,742,391</u>	<u>6,208,655</u>
Operating income (loss)	<u>468,415</u>	<u>2,011,507</u>	<u>2,479,922</u>	<u>(415,037)</u>
<u>Nonoperating revenues (expenses):</u>				
Interest	95,276	317,283	412,559	27,624
Gain on sale of capital asset	8,592	30,500	39,092	-
Interest and fiscal charges	(63,820)	(247,316)	(311,136)	-
Total nonoperating revenues (expenses):	<u>40,048</u>	<u>100,467</u>	<u>140,515</u>	<u>27,624</u>
Income (loss) before capital contributions	508,463	2,111,974	2,620,437	(387,413)
Capital contributions	<u>583,557</u>	<u>672,117</u>	<u>1,255,674</u>	<u>-</u>
Change in net position	1,092,020	2,784,091	3,876,111	(387,413)
Net position at beginning of year, as previously reported	31,983,024	78,709,686		1,119,681
Restatements - see note 20	<u>2,835,320</u>	<u>(1,774,045)</u>		<u>-</u>
Net position at end of year	<u>\$ 35,910,364</u>	<u>\$ 79,719,732</u>		<u>\$ 732,268</u>

Some amounts reported for the business-type activities in the statement of activities are different because a proportionate share of the net expense of the internal service fund is reported with the business-type activities.

	(88,297)
Change in net position of business-type activities	<u>\$ 3,787,814</u>

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities Internal Service</u>
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	
Cash flows from operating activities:				
Cash received from customers	\$ 5,921,127	\$ 14,320,401	\$ 20,241,528	\$ -
Cash received for internal services	-	-	-	5,793,636
Cash payments for personal services	(1,200,252)	(2,672,261)	(3,872,513)	(606,133)
Cash payments for contractual services	(1,879,165)	(5,843,019)	(7,722,184)	(1,178,383)
Cash payments to suppliers for goods and services	(568,551)	(459,718)	(1,028,269)	(218,055)
Cash payments for utilities	(50,924)	(830,174)	(881,098)	(230)
Cash payments for other	(208,548)	(464,198)	(672,746)	(1,532)
Cash payments for claims	-	-	-	(4,161,640)
Net cash provided by (used for) operating activities	<u>2,013,687</u>	<u>4,051,031</u>	<u>6,064,718</u>	<u>(372,337)</u>
Cash flows from capital and related financing activities:				
Interest paid on debt	(69,449)	(314,476)	(383,925)	-
Principal payments	(247,906)	(1,218,833)	(1,466,739)	-
Acquisition of capital assets	(426,167)	(662,612)	(1,088,779)	-
Special assessments	-	191,929	191,929	-
Net cash used for capital and related financing activities	<u>(743,522)</u>	<u>(2,003,992)</u>	<u>(2,747,514)</u>	<u>-</u>
Cash flows from investing activities:				
Investment income	<u>60,432</u>	<u>193,064</u>	<u>253,496</u>	<u>21,676</u>
Net increase (decrease) in cash and cash equivalents	1,330,597	2,240,103	3,570,700	(350,661)
Cash and cash equivalents at beginning of year	<u>6,394,801</u>	<u>23,359,377</u>	<u>29,754,178</u>	<u>1,805,672</u>
Cash and cash equivalents at end of year	<u>\$ 7,725,398</u>	<u>\$ 25,599,480</u>	<u>\$ 33,324,878</u>	<u>\$ 1,455,011</u>

(Continued)

City of North Ridgeville, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023
(Continued)

	Business-Type Activities - Enterprise Funds			Governmental Activities Internal Service
	Water	Sewer	Total	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ 468,415	\$ 2,011,507	\$ 2,479,922	\$ (415,037)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	1,293,666	2,619,421	3,913,087	-
Change in assets and liabilities:				
(Increase) decrease in assets and deferred outflows:				
Accounts receivable	(43,448)	(119,182)	(162,630)	-
Special assessments for tap-ins	-	(257,163)	(257,163)	-
Materials and supplies inventory	156,779	52,075	208,854	-
Net OPEB asset	150,932	329,978	480,910	-
Deferred outflows of resources - pension	(505,994)	(929,817)	(1,435,811)	-
Deferred outflows of resources - OPEB	(107,265)	(197,111)	(304,376)	-
Increase (decrease) in liabilities and deferred inflows:				-
Accounts payable	4,158	(389,053)	(384,895)	(37,890)
Accrued wages and benefits	5,325	20,693	26,018	36
Intergovernmental payable	96,636	19,070	115,706	1,493
Compensated absences	29,234	99,961	129,195	19,930
Claims payable	-	-	-	59,131
Net pension liability	1,245,584	2,288,342	3,533,926	-
Net OPEB liability	36,204	66,530	102,734	-
Deferred inflows of resources - pension	(647,861)	(1,190,514)	(1,838,375)	-
Deferred inflows of resources - OPEB	(168,678)	(373,706)	(542,384)	-
Net cash provided by (used for) operating activities	<u>\$ 2,013,687</u>	<u>\$ 4,051,031</u>	<u>\$ 6,064,718</u>	<u>\$ (372,337)</u>
Noncash capital and related financing activity:				
Capital assets contributed from contractors	\$ 583,557	\$ 672,117	\$ 1,255,674	
Capital assets acquired from financing	46,750	46,750	93,500	
Total noncash capital and related financing activity	<u>\$ 630,307</u>	<u>\$ 718,867</u>	<u>\$ 1,349,174</u>	

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

1. DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of North Ridgeville, Ohio, was founded in 1810 and became a City in 1960. The North Ridgeville Charter was originally adopted by the voters in October, 1961, in order to secure the benefits of municipal home rule. Under the Ohio Constitution, the City may exercise all powers of local self-government to the extent not in conflict with applicable general laws. The City, under its charter, operates with an elected Council/Mayor form of government. The responsibilities for the major financial functions of the City are divided among the Council, Mayor, and Finance Director. The Finance Director, who is appointed by the Mayor, is the City's fiscal and chief accounting officer. The Law Director and other appointed officials are appointed by the Mayor with Council approval. The City's fiscal year corresponds with the calendar year.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, agencies, departments and offices that are not legally separate from the City. The primary government includes the City departments and agencies that provide the following services: police protection, firefighting and prevention, emergency rescue, street maintenance and repairs, sanitation, building inspection, parks and recreation, water and sewer.

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

The City is associated with the Lorain County General Health District, a jointly governed organization, which provides health services to the members of the Health District. The City does not have any financial interest in or responsibility for the Health District. The County Auditor serves as fiscal agent. For more information see the discussion further in the notes.

The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed with an aggregation program for the purchase of electricity. For more information see the discussion further in the notes.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The City entered into a Joint Economic Development Zone Agreement (JEDZ) in 2008. However, the City has no financial commitment to the project and has no direct economic benefit. For more information see the discussion further in the notes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Fund Financial Statements

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

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 two categories of funds: governmental and proprietary.

Governmental Funds

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

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

American Rescue Plan Local Fiscal Recovery Fund - This special revenue fund is to account for federal emergency relief grants related to economic recovery from the Coronavirus (COVID-19) pandemic.

General Obligation Bond Retirement Fund - The general obligation bond retirement fund accounts for resources that are used for the payment of principal and interest and fiscal charges on general obligation debt.

Capital Projects Fund - The capital projects fund accounts for resources used for the acquisition and construction of major capital assets.

Police Station Construction Fund - The police station construction fund accounts for bond proceeds used to construct and equip a new police station.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The other governmental funds of the City account for grants and other resources whose use is restricted to a specific purpose.

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 operation of the City's drinking water distribution system.

Sewer Fund - The sewer fund accounts for the operation of the City's sanitary sewer collection system and City owned wastewater treatment facility.

Internal Service Fund - Internal service fund account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service fund report on the self-insurance program for employee medical benefits and city garage.

C. Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the 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 net position.

Amounts reported as program revenues include: charges to customers for goods, services, or privileges provided; operating grants and contributions; and capital grants and contributions including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues, as are taxes.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

Proprietary funds distinguish operating revenue and expenses from non-operating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in accordance with the proprietary fund's principle ongoing operations. The principle operating revenue of the City's water fund and sewer fund are charges for services. These funds also recognize fees intended to recover the cost of connecting new customers to the City's water and sewer utility systems as operating revenue. Operating expenses for the enterprise funds include the cost of services, administrative expenses and overhead and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenue and expenses, which for the City includes interest income, gain/loss on disposal of capital assets, and interest and fiscal charges.

As with the government-wide statements, all proprietary 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 net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Revenues - Exchange and Nonexchange 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 fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, available means expected to be received within thirty-one days of year-end.

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes including gasoline tax, fines and forfeitures, interest, grants, fees and rentals.

Deferred Inflows of Resources and Deferred Outflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in the defined benefit pension and OPEB plans note.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance fiscal year 2024 operations. These amounts have been recorded as a deferred inflow 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. For the City unavailable revenue includes delinquent property taxes, municipal income taxes, accounts receivable, special assessments and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the reconciliation of total governmental fund balance to net position of governmental activities. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See the defined benefit pension and OPEB plans note note)

Expenses/Expenditures

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

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 control has been established by Council by fund and within each fund by department at major object level, which includes personal services, other expenditures and transfers. Budgetary modifications may only be made by ordinance of the City Council.

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

Encumbrances outstanding at year end represent the estimated amount of expenditures that will ultimately result if unperformed contracts in process (for example, purchase orders and contracted services) are completed. Encumbrances outstanding at year end are reported as part of restricted, committed or assigned fund balance for subsequent year expenditures in the governmental funds.

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations.

F. Cash and Investments

To improve cash management, cash received by the City is pooled and invested. Individual fund integrity is maintained through City records. Interest in the pool is presented as “Equity in Pooled Cash and Cash Equivalents.

Nonparticipating interest-earning investment contracts are stated at cost. Money market investments and participating interest earning investment contracts with a remaining maturity of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value.

During 2023, the City invested in commercial paper, federal home loan mortgage corporation bonds, federal national mortgage association bonds, federal farm credit bank, money market governmental obligations, tax exempt municipal notes and State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes.

STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, “Certain External Investment Pools and Pool Participants.” The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value. For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$ 100 million. STAR Ohio reserves the right to limit the transaction to \$ 250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$ 250 million limit. All accounts of the participant will be combined for these purposes.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue is distributed to all funds except custodial funds.

G. Inventories

Inventories are valued at cost on a first-in, first-out basis. The costs of inventory items are recognized as expenses when used in the enterprise funds. Inventories consist of parts and supplies.

H. Capital Assets

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

Capital assets are recorded 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 twenty-five hundred dollars. The City's infrastructure consists of streets, bridges, culverts, curbs, storm sewers, and water and sanitary sewer systems. Improvements are capitalized, whereas the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

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

<u>Asset Class</u>	<u>Governmental and Business-Type Activities Estimated Useful Life</u>
Building improvements	30 - 50 years
Equipment and vehicles	3 - 10 years
Infrastructure	15 - 50 years
Right-to-use - leased vehicles	3 - 10 years
Right-to-use - equipment	3 - 10 years
Right-to-use - water rights	15 - 50 years

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

I. Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as “interfund receivables/payables”. Interfund loans, which do not represent available expendable resources would be offset by an equal amount in nonspendable fund balance unless the proceeds from their collection are restricted, committed or assigned. 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.

J. Unearned Revenue

Unearned revenue arises when monies are received before revenue recognition criteria have been satisfied. The unearned revenue reported represents grants received from the American Rescue Plan local fiscal recovery funding.

K. Refundable Deposits

The City collects and holds deposits for sidewalk installation and/or repairs. These receipts are reported as refundable deposits (liability) until returned or forfeited. Following an inspection and with final approval, the money is refunded to the contractor or property owner.

L. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee’s rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on an estimate of the amount of accumulated sick leave that will be paid as a termination benefit.

M. Accrued Liabilities and Long-Term Obligations

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

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

N. 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, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties 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.

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

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the City Council.

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

The City applies restricted resources first when expenditures are incurred for purposes for which 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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

O. Net Position

Net position is the residual amount when comparing assets and deferred outflows of resources to liabilities and deferred inflows of resources. The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. The restricted component of net position is reported 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. The government-wide statement of net position for the governmental activities reports \$31,986,002 of restricted net position, none of which is restricted by enabling legislation. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted components of net position are available.

P. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services primarily for water and sanitary sewer services and self-insurance program. Operating expenses are necessary costs incurred to provide the goods or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

Q. Capital Contributions

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets (primarily related to housing developments), tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

R. Interfund 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 or within the same function are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are presented on the financial statements.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

S. Pensions / Other Postemployment Benefits (OPEB)

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

T. Bond Premiums, Discounts and Deferred Amounts on Refunding

On the government-wide financial statements, bond premiums, discounts and deferred amounts from debt refunding are deferred and amortized for the term of the bonds using the bonds-outstanding method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable, whereas bond discounts are presented as a decrease of the face amount of the bond payable. On governmental fund statements, bond premiums are receipted in the year the bonds are issued.

U. Estimates

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

3. BUDGETARY BASIS OF ACCOUNTING

While the City is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

Revenues are recorded when received (budget basis) rather than when susceptible to accrual (GAAP basis).

Expenditures are recorded when paid or encumbered (budget basis) rather than when the liability is incurred (GAAP basis).

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Encumbrances are treated as expenditures (budget basis) rather than as restricted, committed or assigned fund balance (GAAP basis).

Proceeds from and principle payments on short-term note obligations are reported on the operating statement (budget basis) rather than balance sheet transactions (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance		
	<u>General</u>	American Rescue Plan Local Fiscal <u>Recovery</u>
GAAP basis	\$ 2,106,902	\$ 49,211
Revenue accruals	22,061	64,474
Expenditure accruals	1,519,018	-
Advances out	(5,120)	-
Perspective differences from funds budgeted as separate funds:		
Revenues	(770,930)	-
Expenditures	289,871	-
Transfer from general fund	(300,000)	-
Encumbrances (budget basis) outstanding at year end	(593,928)	-
Budget basis	<u>\$ 2,267,874</u>	<u>\$ 113,685</u>

Certain funds are legally budgeted as separate funds, but are considered part of the general fund on a GAAP basis.

4. POOLED CASH AND EQUIVALENTS, DEPOSITS AND INVESTMENTS

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

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

City of North Ridgeville, Ohio
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For the Year Ended December 31, 2023

Inactive deposits are public deposits 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.

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

Interim monies may be invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing 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 market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40% of the interim monies available for investment at any one time if training requirements have been met; and
8. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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 treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits and Cash On Hand - Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City does not have a deposit policy for custodial credit risk. Ohio law requires that deposits be either insured or protected by:

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

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

Investments - 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. As of December 31, 2023, the City had the following investments:

Investment Type	Fair Value	Percentage of Investments	Investment Maturities (in years)		
			< 1 year	< 2 years	2-5 years
Federal Home Loan Mortgage Corp.	\$ 5,132,152	6.24%	\$ 481,500	\$ 4,650,652	\$ -
Federal Home Loan Bank	9,778,539	11.89%	2,580,965	1,337,632	5,859,942
Federal Agricultural Mortgage Corp.	491,895	0.60%	-	-	491,895
Federal Farm Credit Bank	15,553,685	18.92%	3,139,902	1,371,700	11,042,083
Federal National Mortgage Assn.	5,896,696	7.17%	3,031,605	2,865,091	-
US Treasury	21,442,858	26.09%	252,950	94,664	21,095,244
Commercial paper	4,824,913	5.87%	4,824,913	-	-
Negotiable certificates of deposit	3,126,259	3.80%	2,182,475	463,735	480,049
STAR Ohio	15,485,498	18.84%	15,485,498	-	-
Ohio entity municipal bonds	475,065	0.58%	-	475,065	-
Total investments	<u>\$ 82,207,560</u>	<u>100.00%</u>	<u>\$ 31,979,808</u>	<u>\$ 11,733,604</u>	<u>\$ 38,494,148</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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.

Star Ohio is measured based on amortized cost, which approximates fair value. Investments in commercial paper, municipal bonds and federal securities are valued based on Level 1 inputs using quoted prices for identical investments in active markets for those securities.

Interest Rate Risk - The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date.

Concentration of Credit Risk - The City places no limit on the amount that may be invested in any one issuer.

Credit Risk - The City follows the Ohio Revised Code that limits its investment choices, as discussed above. The City's investments were rated by Standard & Poor's at December 31, 2023 as follow:

Investment Type	Standard & Poors Credit Rating
Federal Home Loan Mortgage Corp.	AA+
Federal Home Loan Bank	AA+
Federal Agricultural Mortgage Corp.	AA+
Federal Farm Credit Bank	AA+
Federal National Mortgage Assn.	AA+
US Treasury	AA+
Commercial paper	A-1, A-1+
Negotiable certificates of deposit	n/a
STAR Ohio	AAAm
Ohio entity municipal bonds	AAA

Ohio law requires that Star Ohio maintain the highest rating provided by at least one nationally recognized standard rating service.

5. RECEIVABLES

Receivables at December 31, 2023, consisted primarily of municipal income taxes, property and other taxes, intergovernmental revenues arising from entitlements and shared revenues, special assessments, and accounts (billings for utility service). No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Special assessments expected to be collected in more than one year amount to \$729,638 in the special assessment bond retirement fund and \$848,755 in the sewer fund.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2023 for real and public utility property taxes represents collections of the 2022 taxes.

2023 real property taxes are levied after October 1, 2023, on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024 activities.

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

The full tax rate of all City levies for the collection year ended December 31, 2023 was \$13.45 per \$ 1,000 of assessed value. The various levies, year of voter approval, first and last tax year and full rate are:

	<u>Millage</u>
<u>Levy</u>	<u>Full</u>
	<u>Rate</u>
<u>Unvoted levies</u>	
General fund	1.70
Police pension	0.30
Firemans fund	0.30
<u>Voted levies</u>	
2010 Police	1.95
2015 Bond	0.43
2010 Fire	1.90
2010 Road and bridge	1.90
2009 Ambulance and EMS	1.75
2019 Ambulance and EMS	0.50
2004 Public library	1.91
2021 Bond	<u>0.81</u>
Totals	<u>13.45</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The assessed values of real and public utility property upon which 2023 property tax receipts were based are as follows:

<u>Valuations for 2023 Collections</u>			
<u>Property Category</u>	<u>Assessed Value</u>	<u>Percent</u>	
<u>Real Property</u>			
Residential and agricultural	\$ 1,078,905,830	89.60	%
Commercial and industrial	99,643,130	8.27	
<u>Tangible Personal Property</u>			
Public utilities	<u>25,617,120</u>	<u>2.13</u>	
Total	<u>\$ 1,204,166,080</u>	<u>100.00</u>	%

Real property taxes are payable annually or semi-annually. If paid annually, the 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.

The 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 property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2023 and for which there is an enforceable legal claim. In the general fund, street levy, police levy, police pension, fire levy, fire pension, paramedic levy and central fire station funds, the entire receivable has been offset by deferred inflows of resources since the current taxes were not levied to finance 2023 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, delinquent property taxes have been recorded as revenue while the remainder of the receivable is deferred.

Income Taxes

The City levies an income tax of 1% on substantially all income earned within the City. In addition, residents are required to pay City income tax on income earned outside the City with a certain credit for income taxes paid to other municipalities. Employers within the City are required to withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers are required to pay their estimated taxes at least quarterly and file a final return annually. The City's municipal income tax is collected and administered by the Regional Income Tax Agency (R.I.T.A.).

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Payments in Lieu of Taxes

According to State law, the City has established several tax incremental financing districts within the City under which the City has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the City to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners' contractual promise to make these payments in lieu of taxes generally continues until the costs of the improvements have been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

Intergovernmental

A summary of intergovernmental receivables follows:

<u>Governmental Activities</u>	<u>Amount</u>
Cents per gallon and excise tax	\$ 1,015,771
Homestead and rollback	708,969
Local government	322,935
Motor vehicle tax	123,958
Permissive sales tax	58,403
State and Federal grants	57,297
Other	29,768
Total	<u>\$ 2,317,101</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

6. CAPITAL AND INTANGIBLE RIGHT TO USE ASSETS

Governmental Activities: The summary of the governmental capital asset activity as of December 31, 2023 follows:

<u>Description</u>	Restated Balance <u>1/1/2023</u>	<u>Addition</u>	<u>Disposal</u>	Balance <u>12/31/2023</u>
Capital assets not being depreciated:				
Land	\$ 2,570,649	\$ 641,347	\$ -	\$ 3,211,996
Construction in progress	7,596,530	11,856,591	(1,750,528)	17,702,593
Total capital assets not being depreciated	<u>10,167,179</u>	<u>12,497,938</u>	<u>(1,750,528)</u>	<u>20,914,589</u>
Capital assets being depreciated/amortized:				
Buildings and building improvements	\$ 13,436,942	\$ 1,937,842	\$ -	\$ 15,374,784
Equipment and vehicles	13,815,727	535,806	(343,682)	14,007,851
Infrastructure	206,111,685	3,537,457	-	209,649,142
Intangible right to use - lease vehicles	245,456	-	(13,238)	232,218
Intangible right to use - equipment	-	189,452	-	189,452
Total capital assets being depreciated/amortized	<u>233,609,810</u>	<u>6,200,557</u>	<u>(356,920)</u>	<u>239,453,447</u>
Less accumulated depreciation/amortization:				
Buildings and building improvements	\$ (3,728,807)	\$ (301,304)	\$ -	\$ (4,030,111)
Equipment and vehicles	(9,749,523)	(1,011,037)	290,875	(10,469,685)
Infrastructure	(90,697,378)	(8,054,214)	-	(98,751,592)
Intangible right to use - lease vehicles	(22,427)	(145,623)	13,238	(154,812)
Intangible right to use - equipment	-	(37,890)	-	(37,890)
Total accumulated depreciation and amortization	<u>(104,198,135)</u>	<u>(9,550,068)</u>	<u>304,113</u>	<u>(113,444,090)</u>
Total capital assets being depreciated/amortized, net	<u>129,411,675</u>	<u>(3,349,511)</u>	<u>(52,807)</u>	<u>126,009,357</u>
Governmental activities capital assets, net	<u>\$ 139,578,854</u>	<u>\$ 9,148,427</u>	<u>\$ (1,803,335)</u>	<u>\$ 146,923,946</u>

Depreciation and Amortization Expense: Depreciation and amortization expense charged to governmental functions for the year ending December 31, 2023 is as follows:

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

	<u>Amount</u>
General government	\$ 95,860
Security of persons and property:	
Police	247,714
Fire	466,157
Other	172,803
Public health	18,063
Community development	53,653
Leisure time activities	146,496
Transportation	8,349,322
	<u>\$ 9,550,068</u>

Business-type Activities: The summary of the business-type activities' capital asset activity as of December 31, 2023 follows:

<u>Description</u>	Restated Balance <u>1/1/2023</u>	<u>Addition</u>	<u>Disposal</u>	Balance <u>12/31/2023</u>
Capital assets not being depreciated:				
Land	\$ 690,421	\$ -	\$ -	\$ 690,421
Construction in progress	12,067,339	453,106	-	12,520,445
Total capital assets not being depreciated	<u>12,757,760</u>	<u>453,106</u>	<u>-</u>	<u>13,210,866</u>
Capital assets being depreciated/amortized:				
Buildings and building improvements	\$ 1,480,078	\$ 55,336	\$ -	\$ 1,535,414
Equipment and vehicles	22,828,898	731,504	(166,556)	23,393,846
Infrastructure	118,085,488	1,335,151	-	119,420,639
Intrangible right to use - lease vehicles	79,286	-	(30,520)	48,766
Intrangible right to use - water rights	2,363,474	-	-	2,363,474
Total capital assets being depreciated/amortized	<u>144,837,224</u>	<u>2,121,991</u>	<u>(197,076)</u>	<u>146,762,139</u>
Less accumulated depreciation/amortization :				
Buildings and building improvements	\$ (492,009)	\$ (41,758)	\$ -	\$ (533,767)
Equipment and vehicles	(13,452,860)	(1,544,304)	140,608	(14,856,556)
Infrastructure	(47,567,522)	(2,226,163)	-	(49,793,685)
Intrangible right to use - lease vehicles	(6,060)	(32,510)	6,060	(32,510)
Intrangible right to use - water rights	(1,660,076)	(68,352)	-	(1,728,428)
Total accumulated depreciation and amortization	<u>(63,178,527)</u>	<u>(3,913,087)</u>	<u>146,668</u>	<u>(66,944,946)</u>
Total capital assets being depreciated/amortized, net	<u>81,658,697</u>	<u>(1,791,096)</u>	<u>(50,408)</u>	<u>79,817,193</u>
Business-type activities capital assets, net	<u>\$ 94,416,457</u>	<u>\$ (1,337,990)</u>	<u>\$ (50,408)</u>	<u>\$ 93,028,059</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Depreciation and Amortization Expense: Depreciation and amortization expense charged to business-type activities for the year ending December 31, 2023 is as follows:

	<u>Amount</u>
Water	\$ 1,293,666
Sewer	<u>2,619,421</u>
Total	<u>\$ 3,913,087</u>

7. NOTES PAYABLE

Notes payable during the year consisted of the following general obligation bond anticipation notes:

	<u>Rate</u>	<u>Balance</u> <u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2023</u>
Short-term notes payable					
Governmental activities					
2022 Capital improvements	1.875%	\$ 2,815,000	\$ -	\$ (2,815,000)	\$ -

All of the bond anticipation notes were issued to provide resources for various capital construction or improvement projects.



City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

8. LONG-TERM DEBT

The original issue date, date of maturity, interest rate, and original issue amount of the City's bonds, loans and notes follow:

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Issue Amount</u>
Governmental activities				
General obligation bonds:				
Various purpose	2014	2024	1.25 - 3.25%	\$ 450,000
Various purpose	2014	2034	1.25 - 4.00%	758,208
Various purpose	2016	2038	1.06 - 5.00%	2,565,000
Fire station construction	2016	2035	2.00 - 5.00%	6,700,000
Various purpose	2019	2035	3.00 - 4.00%	855,000
Various purpose	2019	2039	3.00 - 4.00%	5,450,000
Police Station	2022	2041	2.00 - 5.00%	12,500,000
Special assessment bonds:				
Various purpose	2014	2034	1.25 - 4.00%	955,792
Loans:				
OPWC loan	2002	2024	0%	123,377
OPWC loan	2003	2023	0%	112,684
OPWC loan	2007	2027	0%	115,200
OPWC loan	2007	2027	0%	172,943
OPWC loan	2008	2028	0%	50,000
OPWC loan	2011	2031	0%	83,498
OPWC loan	2011	2031	0%	210,798
OPWC loan	2013	2033	0%	396,211
OPWC loan	2014	2035	0%	36,766
Business-type activities				
General obligation bonds:				
Water system	2008	2028	3.00 - 5.30%	1,225,000
Water system	2014	2034	1.25 - 4.00%	108,000
Sewer lines	2008	2028	3.00 - 5.30%	3,370,000
Sewer lines	2014	2034	1.25 - 4.00%	58,000
Various purpose	2016	2036	1.06 - 5.00%	17,005,000
Special assessment bonds	2016	2026	1.06 - 5.00%	1,434,000
OWDA loan	2002	2022	4.14%	2,831,547
Water rights ETL-2 loan	2008	2030	3.79%	\$ 782,265

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Governmental activities Changes in the City's long-term obligations during 2023 were as follows:

	Restated Balance <u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/31/2023</u>	Due within <u>one year</u>
<u>Governmental activities</u>					
General obligation bonds:					
<u>2014 Various purpose</u>					
Victory Lane	\$ 510,179	\$ -	\$ (34,281)	\$ 475,898	\$ 36,298
Shady Drive park land acquisition	65,000	-	(30,000)	35,000	35,000
Highland dentition phase 1	30,000	-	(15,000)	15,000	15,000
Premiums, 2014 issue	3,371	-	(861)	2,510	-
<u>2016 Various purpose</u>					
Fire equipment	105,000	-	(25,000)	80,000	25,000
Jaycox Road improvement	240,000	-	(15,000)	225,000	15,000
Storm water management project	230,000	-	(15,000)	215,000	15,000
Dyke Street improvements	365,000	-	(55,000)	310,000	60,000
Lorain II, various intersections	105,000	-	(105,000)	-	-
Walgreens-Lear Nagle TIF	60,000	-	(60,000)	-	-
AT&T building acquisition	120,000	-	(20,000)	100,000	20,000
Behm Road storm water project	50,000	-	(10,000)	40,000	10,000
Central fire station	4,810,000	-	(285,000)	4,525,000	300,000
Premiums, 2016 issue	272,642	-	(57,259)	215,383	-
Discounts, 2016 issue	(2,483)	-	330	(2,153)	-
<u>2019 Various purpose</u>					
Center Ridge Road improvements	2,330,000	-	(100,000)	2,230,000	105,000
Lear Nagle Road improvements	2,675,000	-	(105,000)	2,570,000	115,000
Central fire station	715,000	-	(50,000)	665,000	50,000
Premiums, 2019 issue	217,644	-	(47,135)	170,509	-
2022 Police station	11,935,000	-	(410,000)	11,525,000	430,000
Premium	1,374,515	-	(163,684)	1,210,831	-
Total general obligation bonds	<u>26,210,868</u>	<u>-</u>	<u>(1,602,890)</u>	<u>24,607,978</u>	<u>1,231,298</u>
Special assessment bonds:					
<u>2014 Special assessment</u>					
Victory lane	643,126	-	(43,214)	599,912	45,756
Premium	3,787	-	(768)	3,019	-
Total special assessment bonds	<u>646,913</u>	<u>-</u>	<u>(43,982)</u>	<u>602,931</u>	<u>45,756</u>

(Continued)

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

	Restated Balance <u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/31/2023</u>	Due within <u>one year</u>
<u>Governmental activities (Continued)</u>					
Other long-term obligations:					
Ohio Public Works Commission (OPWC) -					
<u>Loans from direct borrowing:</u>					
Sugar Ridge phase II	2,816	-	(2,816)	-	-
South Barton Road	15,422	-	(6,168)	9,254	6,168
Mills Industrial Parkway	43,236	-	(8,647)	34,589	8,647
Taylor Parkway reconstruction	31,680	-	(5,760)	25,920	5,760
Lorain Road	15,000	-	(2,500)	12,500	2,500
Lorain road - phase IIIa	37,574	-	(4,175)	33,399	4,175
Lorain Road - phase IIIb	100,129	-	(10,540)	89,589	10,540
Chestnut Ridge Road - phase IIa	227,820	-	(19,811)	208,009	19,810
Chestnut Ridge Road - phase III	22,303	-	(1,784)	20,519	1,784
2019 Full depth concrete street	40,751	-	(2,145)	38,606	2,145
Total OPWC loans from direct borrowing	<u>536,731</u>	<u>-</u>	<u>(64,346)</u>	<u>472,385</u>	<u>61,529</u>
<u>Financed purchases payable</u>					
Heavy equipment	92,258	-	(92,258)	-	-
Leeboy asphalt paver	121,454	-	(39,376)	82,078	40,474
John Deere utility tractor	-	48,004	(19,266)	28,738	9,033
Ford dump truck	-	93,500	(20,574)	72,926	16,914
Total financed purchases payable	<u>213,712</u>	<u>141,504</u>	<u>(171,474)</u>	<u>183,742</u>	<u>66,421</u>
<u>Leases payable</u>					
Vehicles	282,990	-	(144,310)	138,680	78,869
Equipment	43,713	189,452	(51,849)	181,316	33,843
Total leases payable	<u>326,703</u>	<u>189,452</u>	<u>(196,159)</u>	<u>319,996</u>	<u>112,712</u>
Compensated absences	4,793,510	419,488	(320,198)	4,892,800	838,258
Net pension liability					
Ohio Public Employees Retirement System	2,782,200	7,109,827	-	9,892,027	-
Ohio Police & Fire Pension Fund	<u>17,233,637</u>	<u>10,169,119</u>	<u>-</u>	<u>27,402,756</u>	<u>-</u>
Total net pension liability	<u>20,015,837</u>	<u>17,278,946</u>	<u>-</u>	<u>37,294,783</u>	<u>-</u>
Net OPEB liability					
Ohio Public Employees Retirement System	-	206,706	-	206,706	-
Ohio Police & Fire Pension Fund	<u>3,023,575</u>	<u>-</u>	<u>(969,684)</u>	<u>2,053,891</u>	<u>-</u>
Total net OPEB liability	<u>3,023,575</u>	<u>206,706</u>	<u>(969,684)</u>	<u>2,260,597</u>	<u>-</u>
Total other long-term obligations	<u>28,910,068</u>	<u>18,236,096</u>	<u>(1,721,861)</u>	<u>45,424,303</u>	<u>1,078,920</u>
Total governmental activities	<u>55,767,849</u>	<u>18,236,096</u>	<u>(3,368,733)</u>	<u>70,635,212</u>	<u>2,355,974</u>

City of North Ridgeville, Ohio
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For the Year Ended December 31, 2023

Business-type activities A summary of the business-type activities' debt and other long-term obligations during 2023 are as follows:

	Restated Balance <u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/31/2023</u>	Due within <u>one year</u>
<u>Business-type activities</u>					
<u>General obligation bonds</u>					
<u>2014 Various purpose</u>					
Victory lane water improvements	72,669	-	(4,883)	67,786	5,170
Victory lane sewer improvements	39,026	-	(2,622)	36,404	2,776
Premiums, 2014 issue	657	-	(134)	523	-
<u>2016 Various purpose</u>					
Olive/Lewis/Brach/Cross waterline	1,040,000	-	(60,000)	980,000	60,000
Water improvements - Dorchester	480,000	-	(75,000)	405,000	75,000
Center Ridge sewer subbasin	1,605,000	-	(90,000)	1,515,000	95,000
Sewer improvements - Westerlies	404,000	-	(94,000)	310,000	100,000
Wastewater treatment plants I & II	3,045,000	-	(170,000)	2,875,000	180,000
Sewer improvements - Center Ridge	1,725,000	-	(410,000)	1,315,000	425,000
Dyke/Case and other improvements	1,325,000	-	(200,000)	1,125,000	210,000
Premiums, 2016 issue	355,674	-	(98,406)	257,268	-
Discounts, 2016 issue	(21,979)	-	2,499	(19,480)	-
Total various purpose bonds	<u>10,070,047</u>	<u>-</u>	<u>(1,202,546)</u>	<u>8,867,501</u>	<u>1,152,946</u>
<u>Special assessment bonds</u>					
2016 Sewer improvements - Westerlies	606,000	-	(141,000)	465,000	150,000
Premium	<u>26,752</u>	<u>-</u>	<u>(10,630)</u>	<u>16,122</u>	<u>-</u>
Total special assessment bonds	<u>632,752</u>	<u>-</u>	<u>(151,630)</u>	<u>481,122</u>	<u>150,000</u>
<u>Loan</u>					
Water rights ETL-2 loan	<u>389,696</u>	<u>-</u>	<u>(39,161)</u>	<u>350,535</u>	<u>40,672</u>

(Continued)

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

	Restated Balance <u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/31/2023</u>	Due within <u>one year</u>
<u>Business-type activities (Continued)</u>					
Other long-term obligations					
<u>Financed purchases payable</u>					
Caterpillar loader	98,177		(31,830)	66,347	32,717
Heavy equipment	47,529	-	(47,529)	-	-
Ford dump truck	-	93,500	(20,576)	72,924	16,915
Total financed purchases payable	<u>145,706</u>	<u>93,500</u>	<u>(99,935)</u>	<u>139,271</u>	<u>49,632</u>
<u>Leases payable</u>					
Vehicles	103,273	-	(72,218)	31,055	16,410
Equipment	7,920	-	(7,920)	-	-
Total leases payable	<u>111,193</u>	<u>-</u>	<u>(80,138)</u>	<u>31,055</u>	<u>16,410</u>
Compensated absences	599,427	182,475	(55,101)	726,801	136,346
Ohio Public Employees Retirement System					
Net pension liability	1,382,771	3,533,626	-	4,916,397	-
Net OPEB liability	-	102,734	-	102,734	-
Total other long-term obligations	<u>2,239,097</u>	<u>3,912,335</u>	<u>(235,174)</u>	<u>5,916,258</u>	<u>202,388</u>
Total business-type activities	<u>13,331,592</u>	<u>3,912,335</u>	<u>(1,628,511)</u>	<u>15,615,416</u>	<u>1,546,006</u>

General obligation bonds are direct obligations of the City for which its full faith and credit are pledged for payment. The governmental general obligation bonds are paid primarily from the general obligation bond retirement fund. The water and sewer bonds are paid from respective water and sewer fund revenues. The special assessment bonds are paid from proceeds of special assessments levied against benefited property owners and collected in the City's special assessment debt service fund. In the event that a property owner would fail to pay the assessment, payment would be made by the City.

OPWC loan payments are paid from the respective street levy special revenue and sewer enterprise funds. OWDA loan payments are paid from the water fund.

Water rights ETL-2 loan payments are paid from the water fund. Compensated absences will be paid from the funds from which employees' wages are paid, primarily the general fund, water fund and sewer fund.

The City has entered into financed purchase agreements for the purchase of equipment. The payments are paid from the general fund, street construction, maintenance and repair fund, storm water management fund, water fund and sewer fund.

City of North Ridgeville, Ohio
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For the Year Ended December 31, 2023

For governmental activities net pension and OPEB liabilities are generally paid from the general fund, police pension fund and fire pension fund. There is no repayment schedule for the net pension liability and net OPEB liability. For additional information related to the net pension liability and net OPEB liability see the defined benefit pension and OPEB plans note.

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

Governmental Activities						
Year Ending December 31,	General Obligation Bonds		Special Assessment Bonds		OPWC Loan	
	Principal	Interest	Principal	Interest	Principal	
2024	\$ 1,231,298	\$ 907,127	\$ 45,756	\$ 22,567	\$ 61,529	
2025	1,216,297	867,122	45,756	21,078	58,446	
2026	1,273,314	814,142	48,298	19,592	55,362	
2027	1,295,331	754,097	50,840	18,023	55,361	
2028	1,345,330	699,686	50,840	16,370	43,834	
2029-2033	7,111,899	2,660,796	292,330	49,315	168,112	
2034-2038	6,592,429	1,249,297	66,092	2,644	23,306	
2039-2041	2,945,000	219,450	-	-	6,435	
	<u>\$ 23,010,898</u>	<u>\$ 8,171,717</u>	<u>\$ 599,912</u>	<u>\$ 149,589</u>	<u>\$ 472,385</u>	

Business-type Activities						
Year Ending December 31,	General Obligation Bonds		Special Assessments Bonds		Water Rights Loan	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 1,152,946	\$ 296,215	\$ 150,000	\$ 17,160	\$ 40,672	\$ 12,587
2025	1,199,947	250,190	153,000	11,160	42,241	11,018
2026	1,226,388	226,092	162,000	8,100	43,871	9,388
2027	698,829	164,934	-	-	45,563	7,696
2028	713,830	148,274	-	-	47,321	5,939
2029-2033	2,165,771	490,308	-	-	130,867	6,719
2034-2036	1,471,479	89,251	-	-	-	-
	<u>\$ 8,629,190</u>	<u>\$ 1,665,264</u>	<u>\$ 465,000</u>	<u>\$ 36,420</u>	<u>\$ 350,535</u>	<u>\$ 53,347</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The principal and interest requirements to retire financed purchase payable outstanding at December 31, 2023, are as follows:

Governmental Activities						
Year Ending December 31,	Leeboy Asphalt Paver		John Deere Utility Tractor		Ford Dump Truck	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 40,474	\$ 2,291	\$ 9,033	\$ 1,705	\$ 16,914	\$ 3,660
2025	41,604	1,161	9,569	1,169	17,764	2,812
2026	-	-	10,136	602	18,656	1,920
2027	-	-	-	-	19,592	984
	<u>\$ 82,078</u>	<u>\$ 3,452</u>	<u>\$ 28,738</u>	<u>\$ 3,476</u>	<u>\$ 72,926</u>	<u>\$ 9,376</u>

Business-type Activities				
Year Ending December 31,	Caterpillar Loader		Ford Dump Truck	
	Principal	Interest	Principal	Interest
2023	\$ 32,717	\$ 1,851	\$ 16,915	\$ 3,661
2024	33,630	938	17,763	2,811
2025	-	-	18,655	1,919
2026	-	-	19,591	983
	<u>\$ 66,347</u>	<u>\$ 2,789</u>	<u>\$ 72,924</u>	<u>\$ 9,374</u>

9. LEASE PAYABLE

The City has entered into lease agreements for the right to use vehicles. Due to the implementation of GASB Statement No. 87, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The leases are paid from the general fund, street construction, maintenance and repair fund, water fund and sewer fund.

During a previous year, the City entered into a lease agreement as lessee for the acquisition and use of vehicles. Additionally, during 2023 the City entered into a lease agreement for new copier equipment. As of December 31, 2023, the value of the lease liability was \$319,996 for governmental activities and \$31,055 for business-type activities.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The future principal and interest lease payments as of December 31, 2023, were as follows:

<u>Governmental Activities</u>				
Year Ending December 31,	Vehicle Lease Payable		Equipment Lease Payable	
	Principal	Interest	Principal	Interest
2024	\$ 78,869	\$ 7,104	\$ 33,843	\$ 10,373
2025	59,811	1,780	36,020	8,196
2026	-	-	38,336	5,880
2027	-	-	40,802	3,414
2028	-	-	32,315	847
	<u>\$ 138,680</u>	<u>\$ 8,884</u>	<u>\$ 181,316</u>	<u>\$ 28,710</u>

<u>Business-type Activities</u>		
Year Ending December 31,	Vehicle Lease Payable	
	Principal	Interest
2024	\$ 16,410	\$ 1,618
2025	14,645	468
	<u>\$ 31,055</u>	<u>\$ 2,086</u>

10. FEDERAL GRANTS AND ENTITLEMENTS

For the year ended December 31, 2023, the City recognized federal grants and entitlements revenue. These programs generally require 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 the City's management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2023.

11. DEFINED BENEFIT PENSION AND OPEB PLANS

Pensions and OPEB are a component of exchange transactions between an employer and its employees of salaries and benefits for employee services. Pensions/OPEB are provided to an employee on a deferred-payment basis as part of the total compensation package offered by an employer for employee services each financial period.

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

Ohio Revised Code limits the City's obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which 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.

A. Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Plan Description –City employees, other than full-time police and firefighters, participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. 1.) The Traditional Pension Plan (TP) - a cost-sharing, multiple-employer defined benefit pension plan. 2.) The Member-Directed Plan (MD) - a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Members accumulate retirement assets equal to the value of the member and (vested) employer contributions, plus any investment earnings thereon. 3.) The Combined Plan (CP) - a cost-sharing, multiple-employer defined benefit pension plan. Employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the MD plan. While members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional plan.

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

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

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after <u>January 7, 2013</u>	20 years of service credit prior to January 7, 2013 or eligible to retire <u>ten years after January 7, 2013</u>	Members not in other Groups and members hired on or after <u>January 7, 2013</u>
State and Local	State and Local	State and Local
Age and service requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and service requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and service requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

City of North Ridgeville, Ohio
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Once a benefit recipient retiring under the Traditional Plan has received benefits for 12 months, an annual cost-of-living adjustment (COLA) is provided on the member's base benefit. Members retiring under the Combined Plan receive a cost-of-living adjustment on the defined benefit portion of their retirement benefit. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent. Additionally, a death benefit of \$500-\$2,500, determined by the number of years of service credit of the retiree, is paid to the beneficiary of a deceased retiree or disability benefit recipient under the Traditional and Combined Plan.

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

	<u>State and Local</u>
2023 Statutory maximum contribution rates	
Employer	14.00%
Employee	10.00%
2023 Actual contribution rates	
Employer:	
Pension	14.00%
Post-employment health care benefits	<u>0.00%</u>
Total employer	<u>14.00%</u>
Total employee	<u>10.00%</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$1,093,444 for 2023. Of this amount, \$185,893 is reported as an intergovernmental payable.

Ohio Police & Fire Pension Fund (OP&F)

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

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan (DROP) provisions and reduced and unreduced benefits).

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

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.0 percent of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.0 percent or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

	<u>Police</u>	<u>Firefighters</u>
2023 Statutory maximum contribution rates		
Employer	19.50%	24.00%
Employee	12.25%	12.25%
2023 Actual contribution rates		
Employer:		
Pension	19.00%	23.50%
Post-employment health care benefits	<u>0.50%</u>	<u>0.50%</u>
Total employer	<u>19.50%</u>	<u>24.00%</u>
Total 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 \$1,612,330 for 2023. Of this amount, \$283,556 is reported as intergovernmental payable.

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

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

	<u>OPERS</u>	<u>OP&F</u>
Proportion of the net pension liability - prior measurement date	0.047871%	0.275852%
Proportion of the net pension liability - current measurement date	<u>0.050130%</u>	<u>0.288480%</u>
Change in proportionate share	<u>0.002259%</u>	<u>0.012628%</u>
Proportionate share of the net pension liability	\$ 14,808,424	\$ 27,402,756
Pension expense	\$ 1,874,893	\$ 3,758,919

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
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At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ 491,874	\$ 411,029	\$ 902,903
Net difference between projected and actual earnings on pension plan investments	4,220,866	3,989,504	8,210,370
Changes of assumptions	156,441	2,471,635	2,628,076
Changes in proportion and differences between City contributions and proportionate share of contributions	238,530	831,353	1,069,883
City contributions subsequent to the measurement date	<u>1,093,444</u>	<u>1,612,330</u>	<u>2,705,774</u>
Total deferred outflows of resources	<u>\$ 6,201,155</u>	<u>\$ 9,315,851</u>	<u>\$ 15,517,006</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ -	\$ 624,315	\$ 624,315
Changes of assumptions	-	534,347	534,347
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>111,271</u>	<u>369,656</u>	<u>480,927</u>
Total deferred inflows of resources	<u>\$ 111,271</u>	<u>\$ 1,528,318</u>	<u>\$ 1,639,589</u>

\$2,705,774 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year ending December 31:			
2024	\$ 623,301	\$ 712,451	\$ 1,335,752
2025	1,063,058	1,494,305	2,557,363
2026	1,242,406	1,620,369	2,862,775
2027	2,067,675	2,359,961	4,427,636
2028	<u>-</u>	<u>(11,883)</u>	<u>(11,883)</u>
Total	<u>\$ 4,996,440</u>	<u>\$ 6,175,203</u>	<u>\$ 11,171,643</u>

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Actuarial Assumptions - OPERS

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

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

Wage inflation	2.75 percent
Future salary increases, including inflation - Traditional plan	2.75 percent to 10.75 percent
Future salary increases, including inflation - Combined plan	2.75 percent to 8.25 percent
COLA or Ad Hoc COLA	Pre January 7, 2013 retirees, 3 percent, simple Post January 7, 2013 retirees, 3 percent, simple through 2023, then 2.05 percent, simple
Investment rate of return	6.9 percent
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.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

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During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for 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 12.1% for 2022.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2022 and the long-term expected real rates of return:

<u>Asset class</u>	<u>Target allocation</u>	Weighted average long-term expected real rate of return (arithmetic)
Fixed income	22.00%	2.62%
Domestic equities	22.00%	4.60%
Real estate	13.00%	3.27%
Private equity	15.00%	7.53%
International equities	21.00%	5.51%
Risk parity	2.00%	4.37%
Other investments	<u>5.00%</u>	3.27%
Total	<u>100.00%</u>	

Discount Rate The discount rate used to measure the total pension liability was 6.9%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City's proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.9%) or one-percentage-point higher (7.9%) than the current rate:

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	1% Decrease	Current discount rate	1% Increase
	<u>(5.60%)</u>	<u>(6.90%)</u>	<u>(7.90%)</u>
City's proportionate share of the net pension liability	\$ 22,182,525	\$ 14,808,424	\$ 8,674,495

Actuarial Assumptions – OP&F

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2022, are presented below:

Valuation date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial cost method	Entry age normal
Investment rate of return	7.50 percent
Projected salary increases	3.75 percent to 10.50 percent
Payroll increases	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent, plus productivity increase rate of 0.50 percent
Cost of living adjustments	2.20 percent simple

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

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

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

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

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2022 are summarized below:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return**</u>
Domestic equity	18.60%	4.80%
Non-US equity	12.40%	5.50%
Private markets	10.00%	7.90%
Core fixed income *	25.00%	2.50%
High yield	7.00%	4.40%
Private credit	5.00%	5.90%
U.S. inflation linked bonds*	15.00%	2.00%
Midstream energy infrastructure	5.00%	5.90%
Real assets	8.00%	5.90%
Gold	5.00%	3.60%
Real estate	12.00%	5.30%
Commodities	<u>2.00%</u>	3.60%
Total	<u>125.00%</u>	

Note: Assumptions are geometric

* Levered 2x.

**Geometric mean, net of expected inflation.

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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 core fixed income and U.S. inflation linked bonds and the implementation approach for gold.

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

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

	1% Decrease <u>(6.50%)</u>	Current discount rate <u>(7.50%)</u>	1% Increase <u>(8.50%)</u>
City's proportionate share of the net pension liability	\$ 36,149,523	\$ 27,402,756	\$ 20,131,569

B. Defined Benefit OPEB Plans

Ohio Public Employees Retirement System

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.

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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. Medicare-enrolled 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 selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

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 traditional pension plan and combined plan benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

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

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

Retirees who don't 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.

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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.

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.

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

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

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

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

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

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

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2023.

Ohio Police and Firemen's Disability and Pension Fund

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 healthcare plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

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

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

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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. An IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2023, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$37,901 for 2023. Of this amount, \$6,640 is reported as an intergovernmental payable.

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OPEB Liabilities or Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability or asset - prior measurement date	0.047243%	0.275852%	
Proportion of the net OPEB liability or asset - current measurement date	<u>0.049077%</u>	<u>0.288480%</u>	
Change in proportionate share	<u>0.001834%</u>	<u>0.012628%</u>	
Proportionate share of the net OPEB liability	\$ 309,440	\$ 2,053,891	\$ 2,363,331
OPEB expense	\$ (799,110)	\$ 266,627	\$ (532,483)

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

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	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 122,564	\$ 122,564
Net difference between projected and actual earnings on OPEB plan investments	614,558	176,163	790,721
Changes of assumptions	302,237	1,023,547	1,325,784
Changes in proportion and differences between City contributions and proportionate share of contributions	-	309,902	309,902
City contributions subsequent to the measurement date	-	37,901	37,901
Total deferred outflows of resources	<u>\$ 916,795</u>	<u>\$ 1,670,077</u>	<u>\$ 2,586,872</u>

Deferred inflows of resources			
Differences between expected and actual experience	\$ 77,186	\$ 404,986	\$ 482,172
Changes of assumptions	24,869	1,679,915	1,704,784
Changes in proportion and differences between City contributions and proportionate share of contributions	18,758	57,022	75,780
Total deferred inflows of resources	<u>\$ 120,813</u>	<u>\$ 2,141,923</u>	<u>\$ 2,262,736</u>

\$37,901 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or asset in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year ending December 31:			
2024	\$ 83,015	\$ 67,888	\$ 150,903
2025	224,446	77,398	301,844
2026	191,639	(74,535)	117,104
2027	296,882	(35,379)	261,503
2028	-	(158,298)	(158,298)
Thereafter	-	(386,821)	(386,821)
Total	<u>\$ 795,982</u>	<u>\$ (509,747)</u>	<u>\$ 286,235</u>

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Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021 rolled forward to the measurement date of December 31, 2022. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Experience study	5 - year period ended December 31, 2020
Wage inflation	2.75 percent
Projected salary increases	2.75 to 10.75 percent (includes wage inflation at 2.75 percent)
Single discount rate:	
Current measurement date	5.22
Prior measurement date	6.00 percent
Investment rate of return	6.00 percent
Municipal bond rate	4.05
Health care cost trend rate	5.50 percent, initial 3.50 percent, ultimate in 2036
Actuarial cost method	Individual entry age normal

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

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

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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 portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

<u>Asset class</u>	<u>Target allocation</u>	<u>Weighted average long-term expected real rate of return (arithmetic)</u>
Fixed income	34.00%	2.56%
Domestic equities	26.00%	4.60%
Real estate investment trust	7.00%	4.70%
International equities	25.00%	5.51%
Risk parity	2.00%	4.37%
Other investments	<u>6.00%</u>	1.84%
Total	<u>100.00%</u>	

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio is 15.6 percent for 2022.

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For the Year Ended December 31, 2023

Discount Rate A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6%. 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 4.05%. 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 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rates was applied to all health care costs after that date.

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

	1% Decrease <u>(4.22%)</u>	Current discount rate <u>(5.22%)</u>	1% Increase <u>(6.22%)</u>
Proportionate share of the net OPEB liability/(asset)	\$ 1,053,192	\$ 309,440	\$ (304,277)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability or 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 liability or asset. The following table presents the net OPEB liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

	1% Decrease <u>1%</u>	Current health care cost trend rate <u>assumption</u>	1% Increase <u>1%</u>
Proportionate share of the net OPEB liability	\$290,045	\$309,440	\$331,270

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31, 2022 is based on the results of an actuarial valuation date of January 1, 2022, rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

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

Valuation date	January 1, 2022, with actuarial liabilities: rolled forward to December 31, 2022
Actuarial cost method	Entry age normal
Investment rate of return	
Current measurement date	7.50 percent
Prior measurement date	7.50 percent
Projected salary increases	3.75 percent to 10.50 percent
Payroll growth	3.25 percent
Single discount rate:	
Current measurement date	4.27 percent
Prior measurement date	2.84 percent
Cost of living adjustments	2.20 percent simple

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

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

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

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

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 the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted 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.

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Discount Rate - For 2022, the total OPEB liability was calculated using the discount rate of 4.27 percent. For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50 percent was applied to periods before December 31, 2035 and the Municipal Bond Index Rate of 3.65 percent was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27 percent.

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

	1% Decrease <u>(3.27%)</u>	Current discount rate <u>(4.27%)</u>	1% Increase <u>(5.27%)</u>
City's proportionate share of the net OPEB liability	\$ 2,529,173	\$ 2,053,891	\$ 1,652,629

12. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. There have not been any significant reductions in coverage from coverage in the prior year and the amounts of settlements have not exceeded coverage for any of the prior three years.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

The City maintains liability and property and casualty insurance coverages through HCC Public Risk with the U.S. Specialty Insurance Company. Liability coverages include general liability (including personal and bodily injury) in the amount of \$1 million per occurrence with a \$3 million aggregate, business automobile liability with a \$1 million combined single limit, employment practices liability with limits of \$1 million per occurrence and \$1 million aggregate, public official liability with a \$1 million per occurrence and in the aggregate, law enforcement liability with a \$1 million per occurrence and in the aggregate, and commercial umbrella coverage with limits of \$10 million for each occurrence and \$10 million in the aggregate. Property and casualty coverages include building and personal property casualty coverage in the amount of \$97,753,962 with additional flood and earthquake coverage in the amount of \$1 million for any one flood and \$1 million annual aggregate and \$1 million for any one earthquake and \$1 million annual aggregate, electronic data processing systems coverage in the amount of \$426,100, and crime coverage for forgery or alteration of \$250,000, theft and destruction of \$250,000, and public employee dishonesty of \$250,000 per loss. Various deductibles apply to these liability and property and casualty coverages.

In order to minimize the annual cost of medical insurance, the City has established a medical self-insurance fund for City employees and their covered dependents. This program is administered by an outside third-party administrator. At December 31, 2023, self-insurance was in effect for losses up to \$75,000 per participant, with a maximum of \$1 million. At December 31, 2023, the self-insurance total net position amounted to \$732,268.

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Changes in the balance of claims liability during the years ended December 31, 2023 and 2022 are as follows. Incurred claims and claims payments are not segregated between events related to the current year and events related to prior years due to the impracticability of obtaining such information by separate period.

	<u>2023</u>	<u>2022</u>
Unpaid claims, beginning of year	\$ 427,097	\$ 443,900
Incurred claims	4,177,774	3,602,845
Claims payment	<u>(4,161,640)</u>	<u>(3,619,648)</u>
Unpaid claims, end of year	<u>\$ 443,231</u>	<u>\$ 427,097</u>

13. CONTINGENCIES

The City of North Ridgeville, Ohio is defendant in certain lawsuits, the outcome of which cannot be determined. It is the opinion of the City's management that any judgment against the City would not have a material adverse effect on the City's financial position.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

14. SIGNIFICANT COMMITMENTS

Contractual Commitments

As of December 31, 2023, the City had contractual commitments of:

<u>Project</u>	<u>Contract Amount</u>	<u>Amount Paid</u>	<u>Remaining Commitment</u>
Police station construction	\$ 12,330,325	\$ 10,026,095	\$ 2,304,230
Horton 623 medic unit, Ford 550	580,932	-	580,932
Five Ford Explorer Police Interceptors	249,835	-	249,835
Purchase of real estate - Avon Beldon Road	1,200,000	-	1,200,000
French Creek waste water treatment plant facility	<u>1,196,227</u>	<u>-</u>	<u>1,196,227</u>
	<u>\$ 15,557,319</u>	<u>\$ 10,026,095</u>	<u>\$ 5,531,224</u>

The amount remaining on these contracts were encumbered at year-end.

Encumbrances

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

<u>Fund</u>	<u>Year end encumbrances</u>
<u>Governmental activities</u>	
General	\$ 708,855
Capital projects	1,660,735
Police station construction	1,127,874
Nonmajor governmental funds	1,031,835
<u>Business-type activities</u>	
Water	459,255
Sewer	<u>1,968,703</u>
Total	<u>\$ 6,957,257</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

15. INTERFUND TRANSACTIONS

Interfund receivables/payables

Interfund balances at December 31, 2023 consisted of the following:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 199,120	\$ -
Other governmental funds	-	149,120
Total governmental funds	<u>199,120</u>	<u>149,120</u>
Internal service	-	50,000
Totals	<u>\$ 199,120</u>	<u>\$ 199,120</u>

All balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, or (3) payments between funds are made. As of December 31, 2023, all interfund loans outstanding are anticipated to be repaid by 2024.

Included in the interfund balances is a loan from the sewer fund to the transformative economic development capital projects fund. The loan was established as a note for \$3,750,000 with an interest rate of 3.00% and due on September 29, 2023.

The general fund advances were made to assist with debt service payments, to provide resources until grant reimbursements are received, and to provide start-up resources for the City Garage Internal Service Fund. All advances except the advance to the City Garage Internal Service Fund, are expected to be repaid within one year.

Transfers

Interfund transfers for the year ended December 31, 2023, consisted of the following:

<u>Transfer to</u>	<u>Transfer from</u>
	<u>General</u>
General obligation bond retirement	\$ 2,607,600
Nonmajor governmental funds	837,560
Total transfers	<u>\$ 3,445,160</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

Transfers from the general fund to the general obligation bond retirement fund was for payment of bond anticipation notes. Transfers to nonmajor governmental funds were to provide resources for the Ohio department of natural resources flood control grant, state grants and DUI task force grant funds.

16. JOINTLY GOVERNED ORGANIZATIONS

Lorain County General Health District

The Lorain County General Health District, a jointly governed organization, provides health care services to the citizens within the Health District. The Health District is governed by the Board of Health which represents the area served by the Health District and oversees the operation of the Health District. The Board of Health members are appointed to staggered four year terms. One member is appointed by the City of North Ridgeville, one member is jointly appointed by the Cities of Avon and Sheffield Lake and one member is appointed jointly by the Cities of Amherst and Oberlin. The remaining four members are appointed by the various mayors of villages, chairmen of the township trustees and the County Commissioners. The City contributed \$165,755 during 2023 for the operation of the Health District. Financial information can be obtained by contacting the Health Commissioner, 9880 S. Murray Ridge Road, Elyria, Ohio 44035.

Northeast Ohio Public Energy Council

The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed with an aggregation program for the purchase of electricity.

NOPEC is currently comprised of over 100 communities who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time ensuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the eight member NOPEC Board of Directors. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. The City did not contribute to NOPEC during the current year. Financial information can be obtained by contacting the Treasurer, 31320 Solon Road, Suite 20, Solon, Ohio 44139.

Joint Economic Development Zone Agreement

In 2008, the City adopted a joint economic development zone agreement (JEDZ) with the City of Avon, Ohio, together with several other cities (Parties), pursuant to Ohio Revised Code Section 715.69. The purpose of the agreement was to stimulate economic growth within the JEDZ and to reimburse the Parties to the JEDZ for a portion of the lost tax revenue for certain businesses that relocate to the JEDZ from the Parties' cities. The JEDZ consists of approximately 791 acres in the City of Avon at an intersection being developed on Interstate 90 and Nagel Road. The City's contribution to the JEDZ is its agreement to support and advocate for County, State and/or Federal funding for this project. The City has no financial commitment to the project and has no other economic benefit.

17. ACCOUNTABILITY

As of year-end one nonmajor funds had deficit balances:

<u>Fund</u>	<u>Amount</u>
SAFER	\$ 26,831

This deficit is largely the result of the recognition of liabilities in accordance with general accepted accounting principles. The general fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

18. 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 a fund for the major governmental funds and all other governmental funds are presented below:

	General	American Rescue Plan Local Fiscal Recovery	General Obligation Bond Retirement	Capital Projects	Police Station Construction	Other Governmental Funds	Total Governmental Funds
Fund Balances							
<u>Nonspendable</u>							
Materials and supplies inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,785	\$ 101,785
<u>Restricted for</u>							
Capital projects	-	-	-	10,242,382	2,090,041	4,712,824	17,045,247
Debt service payments	-	-	2,749,739	-	-	153,953	2,903,692
Street maintenance and improvements	-	-	-	-	-	3,595,435	3,595,435
Police operations	-	-	-	-	-	277,488	277,488
Fire operations	-	-	-	-	-	2,553,513	2,553,513
Recreation	-	-	-	-	-	328,582	328,582
Court activities	-	-	-	-	-	329,275	329,275
Cemetery	-	-	-	-	-	362,387	362,387
Other	-	-	-	-	-	267,201	267,201
State and federal grants	-	-	-	-	-	1,077,632	1,077,632
Fiscal recovery	-	81,543	-	-	-	-	81,543
Total restricted	-	81,543	2,749,739	10,242,382	2,090,041	13,658,290	28,821,995
<u>Committed</u>							
Termination benefits	656,788	-	-	-	-	-	656,788
Storm water management	-	-	-	-	-	1,248,722	1,248,722
Refuse and recycling	-	-	-	-	-	236,966	236,966
Recreation	-	-	-	-	-	284,709	284,709
Total committed	656,788	-	-	-	-	1,770,397	2,427,185
<u>Assigned</u>							
Purchases on order	708,855	-	-	-	-	-	708,855
Unassigned	16,075,859	-	-	-	-	(26,831)	16,049,028
Total fund balances	\$ 17,441,502	\$ 81,543	\$ 2,749,739	\$ 10,242,382	\$ 2,090,041	\$ 15,503,641	\$ 48,108,848

19. TAX ABATEMENTS

The City is authorized by the Ohio Revised Code, subject to approval by City Ordinance, to enter into property tax abatement agreements for the purpose of attracting or retaining businesses. Tax abatements, of up to 100 percent of the increased valuation for up to 30 years may be granted to any business located within or promising to relocate to the City and expand the employment base for a given period of time. The City recaptures a prorated amount of abated taxes if these conditions are not met. The City Council determines the percentage amount and duration of the tax abatement. The amount of the abatement is automatically deducted from the property owner's tax bill.

In connection with the City's Community Reinvestment Area, several real property tax abatements were granted based on a commitment to increase jobs. For the year ended December 31, 2023 the City abated property taxes totaling \$679,712 under this program.



20. RESTATEMENT OF PRIOR YEAR BALANCES

Changes to or within the Financial Reporting Entity (Column A)

A portion of activity in an enterprise fund was reclassified and is now reported in a separate governmental special revenue fund. The new fund is the storm water maintenance fund which will report the cost of maintaining the storm water drainage system as well as receipt of monthly fees collected from residents. Also, for 2023, the American Rescue Plan local fiscal recovery fund will be reported as a major fund whereas in 2022, the fund was included with other nonmajor funds.

Correction of an Error in Previously Issued Financial Statements (Column B)

During the preparation of the 2023 financial statements errors were discovered in the amortization schedules for bond discounts and premiums. New amortization schedules were properly prepared to be used for 2023 and future years. Also, a liability for a financed purchase was reported in the water fund but should have been reported in the sewer fund. A restatement of fund balances and net positions were required for these corrections.

Correction of an Error in Previously Issued Financial Statements (Column C)

A couple errors were discovered in the accounting treatment of deferred revenue, unearned revenue and restricted fund balance within two funds. One fund had reported intergovernmental revenue and a restricted fund balance instead of reporting the grant revenue as unearned revenue (liability). The other fund reported an intergovernmental receivable with a deferred inflow of resources where it should have reported loans receivable with a restricted fund balance. An intergovernmental receivable for permissive motor vehicle license was overstated for the year ending 2022 which caused a distorted amount reported for 2023. In addition, the 2022 accounts receivable for utility services in the water and sewer funds were understated. A restatement of fund balances and net positions were required for these corrections.

Correction of an Error in Previously Issued Financial Statements (Column D)

After the close of the previous year, a discovery was made regarding the erroneous classification of few significant infrastructure assets. Some infrastructure assets reported in the water and sewer funds should have been reported as governmental capital assets. In addition, a governmental capital asset should have been reported as a water fund capital asset. These corrections required a restatement as shown in the table below.

Adjustments to and Restatements of Beginning Balances

During 2023, changes to or within the financial reporting entity and error corrections resulted in adjustments to and restatements of beginning net position and fund net position, as follows:

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

	12/31/2022 As Previously Reported	Changes to or within the Financial Reporting Entity (A)	Error Correction (B)	Error Correction (C)	Error Correction (D)	12/31/2022 As Restated
Government-Wide						
Governmental activities	\$ 143,572,071	\$ 833,721	\$ 507,342	\$ (3,739,280)	\$ (443,442)	\$ 140,730,412
Business-type activities	110,791,625	(833,721)	398,624	1,052,930	443,442	111,852,900
Total	<u>\$ 254,363,696</u>	<u>\$ -</u>	<u>\$ 905,966</u>	<u>\$ (2,686,350)</u>	<u>\$ -</u>	<u>\$ 252,583,312</u>
Governmental funds						
Major funds:						
General	\$ 15,334,600	\$ -	\$ -	\$ -	\$ -	\$ 15,334,600
American Rescue Plan local fiscal recovery	-	32,332	-	-	-	32,332
General obligation bond retirement	(197,355)	-	-	-	-	(197,355)
Capital projects	10,629,487	-	-	-	-	10,629,487
Police station construction	12,362,341	-	-	-	-	12,362,341
Nonmajor funds	14,491,296	872,679	-	(3,431,280)	-	11,932,695
Total governmental funds	<u>\$ 52,620,369</u>	<u>\$ 905,011</u>	<u>\$ -</u>	<u>\$ (3,431,280)</u>	<u>\$ -</u>	<u>\$ 50,094,100</u>
Proprietary funds						
Major funds:						
Water - enterprise fund	31,983,024	-	151,334	350,753	2,333,233	\$ 34,818,344
Sewer - enterprise fund	78,709,686	(833,721)	247,290	702,177	(1,889,791)	76,935,641
Internal service funds	1,119,681	-	-	-	-	1,119,681
Total proprietary funds	<u>\$ 111,812,391</u>	<u>\$ (833,721)</u>	<u>\$ 398,624</u>	<u>\$ 1,052,930</u>	<u>\$ 443,442</u>	<u>\$ 112,873,666</u>

Required Supplementary Information



City of North Ridgeville, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension Liability
Last Ten Years

	2023	2022	2021
Ohio Public Employees Retirement System - Traditional Plan			
City's proportion of the net pension liability	0.050130%	0.047871%	0.051006%
City's proportionate share of the net pension liability	\$ 14,808,424	\$ 4,164,971	\$ 7,552,878
City's covered payroll	\$ 8,166,247	\$ 7,367,046	\$ 7,614,066
City's proportionate share of the net pension liability as a percentage of its covered payroll	181.34%	56.54%	99.20%
Plan fiduciary net position as a percentage of total pension liability	75.74%	92.62%	86.88%

	2023	2022	2021
Ohio Police and Fire Pension Fund			
City's proportion of the net pension liability	0.288480%	0.275852%	0.281797%
City's proportionate share of the net pension liability	\$ 27,402,756	\$ 17,233,637	\$ 19,210,361
City's covered payroll	\$ 7,819,702	\$ 7,017,329	\$ 6,886,826
City's proportionate share of the net pension liability as a percentage of its covered payroll	350.43%	245.59%	278.94%
Plan fiduciary net position as a percentage of total pension liability	62.90%	75.03%	70.65%

See notes to required supplementary information.

(1) The amounts presented are as of the City's measurement date which is the prior year end.

(2) Restated during 2015.

2020	2019	2018	2017	2016	2015	2014
0.056616%	0.048932%	0.051677%	0.050863%	0.052501%	0.054653%	0.054653%
\$ 11,190,536	\$ 13,401,483	\$ 8,107,119	\$ 11,550,122	\$ 9,052,959	\$ 6,564,735	\$ 6,435,511
\$ 7,933,600	\$ 7,569,019	\$ 7,258,326	\$ 7,019,360	\$ 6,969,389	\$ 7,076,265	\$ 1,619,969
141.05%	177.06%	111.69%	164.55%	129.90%	92.77%	397.26%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
2020	2019	2018	2017	2016	2015	2014
0.276804%	0.282777%	0.275418%	0.268970%	0.280173%	0.279838%	0.279838%
\$ 18,646,996	\$ 23,082,075	\$ 16,903,646	\$ 17,036,290	\$ 18,023,726	\$ 14,854,124	\$ 13,628,993
\$ 6,574,212	\$ 6,342,836	\$ 6,012,849	\$ 5,771,484	\$ 5,672,640	\$ 5,532,703	\$ 448,659
283.64%	363.91%	281.13%	295.18%	317.73%	268.48%	3037.72%
69.89%	63.07%	70.91%	68.36%	66.77%	71.71%	73.00% (2)

City of North Ridgeville, Ohio
Required Supplementary Information
Schedule of City Contributions - Pension
Last Ten Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Ohio Public Employees Retirement System - Traditional Plan					
Contractually required contribution	\$ 1,093,444	\$ 1,143,275	\$ 1,031,386	\$ 1,065,914	\$ 1,110,704
Contributions in relation to contractually required contribution	<u>(1,093,444)</u>	<u>(1,143,275)</u>	<u>(1,031,386)</u>	<u>(1,065,914)</u>	<u>(1,110,704)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 7,810,314	\$ 8,166,247	\$ 7,367,046	\$ 7,614,066	\$ 7,933,600
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%	14.00%

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Ohio Police and Fire Pension Fund					
Contractually required contribution	\$ 1,612,330	\$ 1,660,210	\$ 1,488,746	\$ 1,460,722	\$ 1,391,594
Contributions in relation to contractually required contribution	<u>(1,612,330)</u>	<u>(1,660,210)</u>	<u>(1,488,746)</u>	<u>(1,460,722)</u>	<u>(1,391,594)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 7,587,435	\$ 7,819,702	\$ 7,017,329	\$ 6,886,826	\$ 6,574,212
Contributions as a percentage of covered payroll	21.25%	21.23%	21.22%	21.21%	21.17%

See notes to required supplementary information.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 1,059,663	\$ 943,611	\$ 842,323	\$ 836,309	\$ 849,151
<u>(1,059,663)</u>	<u>(943,611)</u>	<u>(842,323)</u>	<u>(836,309)</u>	<u>(849,151)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,569,019	\$ 7,258,326	\$ 7,019,360	\$ 6,969,389	\$ 7,076,265
14.00%	13.00%	12.00%	12.00%	12.00%

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 1,340,601	\$ 1,273,443	\$ 1,223,887	\$ 1,201,770	\$ 1,171,165
<u>(1,340,601)</u>	<u>(1,273,443)</u>	<u>(1,223,887)</u>	<u>(1,201,770)</u>	<u>(1,171,165)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6,342,836	\$ 6,012,849	\$ 5,771,484	\$ 5,672,640	\$ 5,532,703
21.14%	21.18%	21.21%	21.19%	21.17%

City of North Ridgeville, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net OPEB Liability or Asset
Last Seven Years (1)

	2023	2022	2021
Ohio Public Employees Retirement System			
City's proportion of the net OPEB liability or asset	0.049077%	0.047243%	0.503430%
City's proportionate share of the net OPEB liability (asset)	\$ 309,440	\$ (1,479,723)	\$ (896,901)
City's covered payroll	\$ 8,166,247	\$ 7,367,046	\$ 7,614,066
City's proportionate share of the net OPEB liability or asset as a percentage of its covered payroll	3.79%	20.09%	11.78%
Plan fiduciary net position as a percentage of total OPEB liability or asset	94.79%	128.23%	115.57%

	2023	2022	2021
Ohio Police and Fire Pension Fund			
City's proportion of the net OPEB liability	0.288480%	0.275852%	0.281797%
City's proportionate share of the net OPEB liability	\$ 2,053,891	\$ 3,023,575	\$ 2,985,686
City's covered payroll	\$ 7,819,702	\$ 7,017,329	\$ 6,886,826
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	26.27%	43.09%	43.35%
Plan fiduciary net position as a percentage of total OPEB liability	52.59%	46.86%	45.42%

See notes to required supplementary information.

(1) Information prior to 2017 is not available and the amounts presented are as of the City's measurement date which is the prior year end.

(2) Restated during 2018.

2020	2019	2018	2017 (2)
0.056483%	0.048219%	0.051240%	0.051240%
\$ 7,801,770	\$ 6,286,619	\$ 5,564,287	\$ 5,175,414
\$ 7,933,600	\$ 7,569,019	\$ 7,258,326	\$ 7,019,360
98.34%	83.06%	76.66%	73.73%
47.80%	46.33%	54.14%	54.05%

2020	2019	2018	2017 (2)
0.276803%	0.282777%	0.275418%	0.268970%
\$ 2,734,189	\$ 2,575,118	\$ 15,604,798	\$ 12,767,401
\$ 6,574,212	\$ 6,342,836	\$ 6,012,849	\$ 5,771,484
41.59%	40.60%	259.52%	221.22%
47.10%	46.57%	14.13%	15.96%

City of North Ridgeville, Ohio
Required Supplementary Information
Schedule of City Contributions - OPEB
Last Ten Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Ohio Public Employees Retirement System					
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 7,810,314	\$ 8,166,247	\$ 7,367,046	\$ 7,614,066	\$ 7,933,600
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Ohio Police and Fire Pension Fund					
Contractually required contribution	\$ 37,901	\$ 39,099	\$ 35,087	\$ 34,434	\$ 32,871
Contributions in relation to contractually required contribution	<u>(37,901)</u>	<u>(39,099)</u>	<u>(35,087)</u>	<u>(34,434)</u>	<u>(32,871)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 7,587,435	\$ 7,819,702	\$ 7,017,329	\$ 6,886,826	\$ 6,574,212
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%	0.50%

See notes to required supplementary information.

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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ -	\$ 72,584	\$ 140,387	n/a	n/a
<u>-</u>	<u>(72,584)</u>	<u>(140,387)</u>	n/a	n/a
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	n/a	n/a
\$ 7,569,019	\$ 7,258,326	\$ 7,019,360	n/a	n/a
0.00%	1.00%	2.00%	n/a	n/a

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 31,714	\$ 30,064	\$ 28,857	\$ 28,363	\$ 27,664
<u>(31,714)</u>	<u>(30,064)</u>	<u>(28,857)</u>	<u>(28,363)</u>	<u>(27,664)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6,342,836	\$ 6,012,849	\$ 5,771,484	\$ 5,672,640	\$ 5,532,703
0.50%	0.50%	0.50%	0.50%	0.50%

City of North Ridgeville, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2023

Net Pension Liability

Ohio Public Employees Retirement System (OPERS)

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

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016. For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%. There were no changes in assumptions for 2018. For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%. There were no changes in assumptions for 2020-2021.

For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed to 7.20% to 6.90%. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2023.

Ohio Police and Fire Pension Fund

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

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. For 2018, the following were the most significant changes of assumptions that affected the total pension since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.50% 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 2019-2021.

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, Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates 68 adjusted by 108.9% for males and 131% for females. Mortality for active members is based on the Pub-2010 Below Medium Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

City of North Ridgeville, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2023

Net OPEB Liability or Asset

Ohio Public Employees Retirement System (OPERS)

Changes in benefit terms : There were no changes in benefit terms from the amounts reported for 2017-2020. 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 not reflected in the current year financial statements, however, they 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 was no changes in benefit terms from the amounts reported for 2022 - 2023.

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

For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.

For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.

For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.0%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.

For 2021, the following where 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% down to 2.00% and (c) the health care cost rate trend was decreased from 10.00%, 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 from 3.25% to 2.75%, (b) projected salary increases, including inflation were 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 municipal bond rate was changed from 1.84% to 4.05% and (d) 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.

Ohio Police and Fire Pension Fund

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2017-2018. 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 for 2020-2023.

City of North Ridgeville, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2023

Ohio Police and Fire Pension Fund (Continued)

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

For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.

For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.

For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.

For 2023, the changes of assumptions were: (a) the single discount rate changed from 2.84% to 4.27% (b) the depletion year of OPEB assets is projected in year 2036 (c) mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

Combining Statements for Nonmajor Governmental Funds

City of North Ridgeville, Ohio

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for specific revenues that are restricted or committed for a specific purpose. These resources are usually restricted by statute, City Charter or ordinance to finance specific functions or activities.

Street Construction, Maintenance and Repair Fund – Accounts for the portion of State gasoline tax and motor vehicle registration fees designated for maintenance and repair of roadways within the City.

State Highway Fund – Accounts for the portion of State gasoline tax and motor vehicle registration fees designated for maintenance and repairs of roadways within the City.

Motor Vehicle License Tax Fund – Accounts for the local motor vehicle registration fees restricted for maintenance and repairs of roadways within the City.

Street Levy Fund – Accounts for property taxes received from a voted tax levy for the construction, reconstruction, resurfacing and repair of roads and bridges.

Police Levy Fund – Accounts for property taxes from a voted tax levy for the purpose of operating the City police department.

Police Pension Fund – Accounts for property taxes levied for the payment of current employer contributions for police disability and pension benefits.

Safetyville Fund – Accounts for a community service program which provides instruction to children in various safety issues.

Law Enforcement Trust Fund – Accounts for confiscated monies or proceeds from the sale of confiscated property seized by law enforcement officers in the course of their work for the purpose of enhancing police services.

Local Law Enforcement Assistance Fund – Accounts for reimbursements for continuing professional training programs for peace officers from the State Law Enforcement Assistance Fund.

Drug Law Enforcement Fund – Accounts for confiscated monies or proceeds from the sale of confiscated property seized by law enforcement officers in the course of their work for the purpose of enhancing police services and promoting drug education.

DUI Enforcement and Education Fund – Accounts for fines imposed by the courts for the purpose of enhancing police services and promoting DUI education.

City of North Ridgeville, Ohio

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Clerk of Courts Computer Service Fund – Accounts for court fees for the purpose of the computerization of the clerk of court's office.

Court Computerization Fund – Accounts for court fees for the purpose of computerizing the court, procuring and maintaining computerized legal research services.

Fire Levy Fund – Accounts for property taxes received from a voted tax levy for the purpose of operating the City fire department.

Fire Pension Fund – Accounts for property taxes levied for the payment of current employer contributions for fire disability and pension benefits.

SAFER Fund – Accounts for grant revenue for staffing for adequate fire and emergency response.

Paramedic Levy Fund – Accounts for property taxes received from a voted tax levy for the purpose of operating a paramedic program.

Ambulance Fund – Accounts for ambulance fees for the purpose of maintaining and purchasing ambulatory equipment.

State and Other Grants Fund – Accounts for revenues and related expenditures of state and other grants.

Federal Grants Fund – Accounts for revenues and related expenditures of federal grants.

Cemetery Fund – Accounts for burial fees used to maintain the City's cemeteries.

Park and Recreation Fund – Accounts for program revenues and expenditures for the operation and maintenance of recreation programs, services, parks and related.

Park and Recreation Improvement Fund – Accounts for building permit fees for the purpose of planning, acquisition, improvement, expansion and operation of public parks, playgrounds and recreation facilities.

Senior Citizens Title III Fund – Accounts for grant monies received for support service for older adults.

DUI Task Force Grant Fund – Accounts for Federal Grant monies used to employ countermeasures to reduce deaths and injuries from impaired driving.

NOPEC Grant Fund – Accounts for grants from Northeast Ohio Public Energy Council for energy conservation improvements.

City of North Ridgeville, Ohio

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

One Ohio Opioid Fund – Accounts for and reports the Opioid settlement distributions received through the OneOhio funds of the National Opioid Settlement agreement and expenses restricted to assist with abating the opioid epidemic.

Solid Waste Management Fund – Accounts for fees charged for the payment of sanitation collections.

Hotel Tax Fund – Accounts for an excise tax on lodging to be used for economic development and tourism- related purposes.

Library Levy Fund – Accounts for the receipt of property taxes and related State tax exemption offsets resulting from a voted tax 1.91 mill levy. The amounts collected from the levy are sent to the Lorain Public Library – North Ridgeville Branch.

Storm Water Management Fund – Accounts for the collection of a monthly maintenance fee collected from residents and for the payments made for the upkeep costs associated with managing the City's storm water infrastructure.

Senior Citizens Trust Fund – Accounts for program fees and related expenditures related to programs and events held at the Center.

NONMAJOR DEBT SERVICE FUNDS

Debt Service funds are established to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest and to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Special Assessment Bond Retirement Fund – Accounts for the accumulation of resources from special assessments levied against benefited properties for the payment of principal and interest and fiscal charges on special assessment debt.

City of North Ridgeville, Ohio

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR CAPITAL PROJECTS FUND

Capital Projects funds are used to account for the acquisition and construction of capital assets other than those financed by proprietary funds.

Center Ridge Road Construction Fund – Accounts for the costs of improving Center Ridge Road.

ODNR Flood Control Grant Fund – Accounts for a State Grant used to purchase land and construct park facilities in the Mill Creek Conservation and Flood Control area.

Chestnut Ridge and Alt 83 Roundabout Fund – Accounts for revenue and expenses related to the Chestnut Ridge and Alternate Route 83 roundabout road construction capital project.

Barres Road Realignment Fund – Accounts for revenue and expenses related to the Barres Road Realignment road construction capital project.

Fire Station Two Renovation Fund – Accounts for revenue and expenses related to the Fire Station Two Renovation Fund renovation capital project

Shady Drive Batting Cage Restroom Fund – Accounts for revenue and expenses related to the Restroom renovation capital project at the Shady Drive batting cages.

Senior Center Construction Fund – Accounts for revenue and expenses related to the Senior Center Construction.

TIF Improvements Fund – Accounts for payments in lieu of taxes to be used for infrastructure improvements.

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 11,117,862	\$ 153,953	4,741,835	16,013,650
Materials and supplies inventory	101,785	-	-	101,785
Receivables:				
Accrued interest	24,863	-	11,805	36,668
Accounts	476,519	-	-	476,519
Intergovernmental	1,801,718	-	-	1,801,718
Property and other taxes	8,552,558	-	-	8,552,558
Revenue in lieu of taxes	-	-	1,186,864	1,186,864
Loans	165,351	-	-	165,351
Special assessments	-	729,638	-	729,638
Total assets	<u>\$ 22,240,656</u>	<u>\$ 883,591</u>	<u>\$ 5,940,504</u>	<u>\$ 29,064,751</u>
Liabilities, deferred inflows of resources and fund balances:				
<u>Liabilities:</u>				
Accounts payable	465,305	-	40,816	506,121
Accrued wages and benefits	254,284	-	-	254,284
Intergovernmental payable	317,779	-	-	317,779
Matured compensated absences payable	13,289	-	-	13,289
Interfund payable	149,120	-	-	149,120
Total liabilities	<u>1,199,777</u>	<u>-</u>	<u>40,816</u>	<u>1,240,593</u>
<u>Deferred inflows of resources:</u>				
Property taxes	8,391,714	-	-	8,391,714
Payments in lieu of taxes	-	-	1,186,864	1,186,864
Unavailable revenue - other	1,851,457	729,638	-	2,581,095
Unavailable revenue - delinquent property taxes	160,844	-	-	160,844
Total deferred inflows of resources	<u>10,404,015</u>	<u>729,638</u>	<u>1,186,864</u>	<u>12,320,517</u>
<u>Fund balances:</u>				
Nonspendable	101,785	-	-	101,785
Restricted	8,791,513	153,953	4,712,824	13,658,290
Committed	1,770,397	-	-	1,770,397
Unassigned	(26,831)	-	-	(26,831)
Total fund balances	<u>10,636,864</u>	<u>153,953</u>	<u>4,712,824</u>	<u>15,503,641</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 22,240,656</u>	<u>\$ 883,591</u>	<u>\$ 5,940,504</u>	<u>\$ 29,064,751</u>

City of North Ridgeville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Property and other taxes	\$ 8,413,421	\$ -	\$ -	\$ 8,413,421
Permissive motor vehicle license	581,253	-	-	581,253
Payments in lieu of taxes	-	-	1,218,721	1,218,721
Special assessments	-	70,611	-	70,611
Charges for services	6,672,478	-	-	6,672,478
Licenses and permits	31,557	-	-	31,557
Fines, forfeitures and settlements	88,661	-	-	88,661
Intergovernmental	4,313,739	-	174,701	4,488,440
Interest	220,944	4,291	73,019	298,254
Other	122,611	-	-	122,611
Total revenue	20,444,664	74,902	1,466,441	21,986,007
<u>Expenditures:</u>				
Current:				
General government	54,962	1,388	721,567	777,917
Security of persons and property:				
Police	2,283,225	-	-	2,283,225
Fire	5,443,508	-	-	5,443,508
Public health	5,682	-	-	5,682
Leisure time activities	315,995	-	-	315,995
Community development	100,147	-	-	100,147
Recycling and refuse	3,806,472	-	-	3,806,472
Transportation	3,064,483	-	-	3,064,483
Intergovernmental	1,570,824	-	-	1,570,824
Capital outlay	1,565,168	-	220,693	1,785,861
Debt service:				
Principal retirement	248,060	43,214	-	291,274
Interest and fiscal charges	15,874	23,863	-	39,737
Total expenditures	18,474,400	68,465	942,260	19,485,125
Excess of revenues over expenditures	1,970,264	6,437	524,181	2,500,882
<u>Other financing sources:</u>				
Loans issued	141,504	-	-	141,504
Proceeds from sale of capital assets	91,000	-	-	91,000
Transfers - in	62,560	-	775,000	837,560
Total other financing sources	295,064	-	775,000	1,070,064
Net change in fund balance	2,265,328	6,437	1,299,181	3,570,946
Fund balance at beginning of year, - as previously reported	7,280,825	147,516	3,413,643	10,841,984
Restatements - see note 20	1,090,711	-	-	1,090,711
Fund balance at end of year	\$ 10,636,864	\$ 153,953	\$ 4,712,824	\$ 15,503,641

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Street Construction, Maintenance and Repair Fund	State Highway Fund	Motor Vehicle License Tax Fund	Street Levy Fund
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 1,630,486	\$ 184,821	\$ 218,697	\$ 1,454,373
Materials and supplies inventory	-	-	-	-
Receivables:				
Accrued interest	7,982	-	-	7,120
Accounts	20,260	-	-	-
Intergovernmental	1,054,249	85,480	43,802	103,717
Property and other taxes	-	-	-	1,507,332
Loans	-	-	-	-
Total assets	<u>\$ 2,712,977</u>	<u>\$ 270,301</u>	<u>\$ 262,499</u>	<u>\$ 3,072,542</u>
Liabilities, deferred inflows of resources and fund balances:				
<u>Liabilities:</u>				
Accounts payable	\$ 28,353	\$ -	\$ 6,080	\$ 65,284
Accrued wages and benefits	25,718	-	12,308	-
Intergovernmental payable	15,383	-	7,623	-
Matured compensated absences payable	-	-	-	-
Interfund payable	-	-	-	-
Total liabilities	<u>69,454</u>	<u>-</u>	<u>26,011</u>	<u>65,284</u>
<u>Deferred inflows of resources:</u>				
Property taxes	-	-	-	1,478,854
Unavailable revenue - other	879,755	71,331	-	103,717
Unavailable revenue - delinquent property taxes	-	-	-	28,478
Total deferred inflows of resources	<u>879,755</u>	<u>71,331</u>	<u>-</u>	<u>1,611,049</u>
<u>Fund balances:</u>				
Nonspendable	-	-	-	-
Restricted	1,763,768	198,970	236,488	1,396,209
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>1,763,768</u>	<u>198,970</u>	<u>236,488</u>	<u>1,396,209</u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 2,712,977</u></u>	<u><u>\$ 270,301</u></u>	<u><u>\$ 262,499</u></u>	<u><u>\$ 3,072,542</u></u>

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023
(Continued)

	Clerk of Courts Computer Service Fund	Court Computerization Fund	Fire Levy Fund	Fire Pension Fund
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 321,935	\$ 6,265	\$ 718,389	\$ 195,388
Materials and supplies inventory	-	-	-	-
Receivables:				
Accrued interest	-	-	3,517	-
Accounts	-	-	-	-
Intergovernmental	1,720	516	103,717	23,516
Property and other taxes	-	-	1,507,332	328,994
Loans	-	-	-	-
Total assets	<u>\$ 323,655</u>	<u>\$ 6,781</u>	<u>\$ 2,332,955</u>	<u>\$ 547,898</u>
Liabilities, deferred inflows of resources and fund balances:				
<u>Liabilities:</u>				
Accounts payable	\$ 1,161	\$ -	\$ 3,407	\$ -
Accrued wages and benefits	-	-	49,588	-
Intergovernmental payable	-	-	57,173	-
Matured compensated absences payable	-	-	-	-
Interfund payable	-	-	-	-
Total liabilities	<u>1,161</u>	<u>-</u>	<u>110,168</u>	<u>-</u>
<u>Deferred inflows of resources:</u>				
Property taxes	-	-	1,478,854	322,676
Unavailable revenue - other	-	-	103,717	23,516
Unavailable revenue - delinquent property taxes	-	-	28,478	6,318
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>1,611,049</u>	<u>352,510</u>
<u>Fund balances:</u>				
Nonspendable	-	-	-	-
Restricted	322,494	6,781	611,738	195,388
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>322,494</u>	<u>6,781</u>	<u>611,738</u>	<u>195,388</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 323,655</u>	<u>\$ 6,781</u>	<u>\$ 2,332,955</u>	<u>\$ 547,898</u>

SAFER Fund	Paramedic Levy Fund	Ambulance Fund	State and Other Grants Fund	Federal Grants Fund	Cemetery Fund	Park and Recreation Fund
\$ 36,169	\$ 385,335	\$ 1,499,324	\$ 706,137	\$ 223,899	\$ 364,842	\$ 331,644
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	391,046	-	-	-	-
29,368	100,177	-	-	-	-	-
-	1,907,693	-	-	-	-	-
-	-	-	-	165,351	-	-
<u>\$ 65,537</u>	<u>\$ 2,393,205</u>	<u>\$ 1,890,370</u>	<u>\$ 706,137</u>	<u>\$ 389,250</u>	<u>\$ 364,842</u>	<u>\$ 331,644</u>
\$ -	\$ 4,911	\$ 13,924	\$ 12,635	\$ -	\$ 2,455	\$ 2,878
-	77,434	20,076	-	-	-	-
-	70,566	86,581	-	-	-	184
-	9,826	3,463	-	-	-	-
63,000	-	-	5,120	-	-	-
<u>63,000</u>	<u>162,737</u>	<u>124,044</u>	<u>17,755</u>	<u>-</u>	<u>2,455</u>	<u>3,062</u>
-	1,872,636	-	-	-	-	-
29,368	100,177	242,537	-	-	-	-
-	35,057	-	-	-	-	-
<u>29,368</u>	<u>2,007,870</u>	<u>242,537</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	222,598	1,523,789	688,382	389,250	362,387	328,582
-	-	-	-	-	-	-
(26,831)	-	-	-	-	-	-
<u>(26,831)</u>	<u>222,598</u>	<u>1,523,789</u>	<u>688,382</u>	<u>389,250</u>	<u>362,387</u>	<u>328,582</u>
<u>\$ 65,537</u>	<u>\$ 2,393,205</u>	<u>\$ 1,890,370</u>	<u>\$ 706,137</u>	<u>\$ 389,250</u>	<u>\$ 364,842</u>	<u>\$ 331,644</u>

(Continued)

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023
(Continued)

	Park and Recreation Improvement Fund	Senior Citizens Title III Fund	DUI Task Force Grant Fund	NOPEC Grant Fund
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 284,709	\$ 11,152	\$ 47,414	\$ 109,025
Materials and supplies inventory	-	-	-	-
Receivables:				
Accrued interest	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	25,971	-
Property and other taxes	-	-	-	-
Loans	-	-	-	-
Total assets	<u>\$ 284,709</u>	<u>\$ 11,152</u>	<u>\$ 73,385</u>	<u>\$ 109,025</u>
Liabilities, deferred inflows of resources and fund balances:				
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ -	\$ 1,044	\$ -
Accrued wages and benefits	-	-	-	-
Intergovernmental payable	-	-	17,456	-
Matured compensated absences payable	-	-	-	-
Interfund payable	-	-	-	81,000
Total liabilities	<u>-</u>	<u>-</u>	<u>18,500</u>	<u>81,000</u>
<u>Deferred inflows of resources:</u>				
Property taxes	-	-	-	-
Unavailable revenue - other	-	-	18,500	-
Unavailable revenue - delinquent property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>18,500</u>	<u>-</u>
<u>Fund balances:</u>				
Nonspendable	-	-	-	-
Restricted	-	11,152	36,385	28,025
Committed	284,709	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>284,709</u>	<u>11,152</u>	<u>36,385</u>	<u>28,025</u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 284,709</u></u>	<u><u>\$ 11,152</u></u>	<u><u>\$ 73,385</u></u>	<u><u>\$ 109,025</u></u>

One Ohio Opioid Fund	Solid Waste Management Fund	Hotel Tax Fund	Library Levy Fund	Storm Water Management Fund	Senior Citizens Trust Fund	Total Nonmajor Special Revenue Funds
\$ 52,872	\$ 532,951	\$ 51,746	\$ -	\$ 1,275,482	\$ 125,654	\$ 11,117,862
-	-	-	-	101,785	-	101,785
-	-	-	-	6,244	-	24,863
-	36,470	1,099	-	27,644	-	476,519
-	-	-	99,372	-	-	1,801,718
-	-	-	1,425,215	-	-	8,552,558
-	-	-	-	-	-	165,351
<u>\$ 52,872</u>	<u>\$ 569,421</u>	<u>\$ 52,845</u>	<u>\$ 1,524,587</u>	<u>\$ 1,411,155</u>	<u>\$ 125,654</u>	<u>\$ 22,240,656</u>
\$ -	\$ 292,632	\$ -	\$ -	\$ 28,802	\$ 1,739	\$ 465,305
-	2,009	-	-	10,004	-	254,284
-	1,344	1,608	-	8,808	-	317,779
-	-	-	-	-	-	13,289
-	-	-	-	-	-	149,120
-	295,985	1,608	-	47,614	1,739	1,199,777
-	-	-	1,398,248	-	-	8,391,714
-	36,470	-	99,372	13,034	-	1,851,457
-	-	-	26,967	-	-	160,844
-	36,470	-	1,524,587	13,034	-	10,404,015
-	-	-	-	101,785	-	101,785
52,872	-	51,237	-	-	123,915	8,791,513
-	236,966	-	-	1,248,722	-	1,770,397
-	-	-	-	-	-	(26,831)
<u>52,872</u>	<u>236,966</u>	<u>51,237</u>	<u>-</u>	<u>1,350,507</u>	<u>123,915</u>	<u>10,636,864</u>
<u>\$ 52,872</u>	<u>\$ 569,421</u>	<u>\$ 52,845</u>	<u>\$ 1,524,587</u>	<u>\$ 1,411,155</u>	<u>\$ 125,654</u>	<u>\$ 22,240,656</u>

City of North Ridgeville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023

	Street Construction, Maintenance and Repair Fund	State Highway Fund	Motor Vehicle License Tax Fund	Street Levy Fund
<u>Revenues:</u>				
Property and other taxes	\$ -	\$ -	\$ -	\$ 1,478,638
Permissive motor vehicle license	-	-	581,253	-
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and settlements	-	-	-	-
Intergovernmental	2,212,827	179,420	-	203,374
Interest	14,750	3,834	7,179	24,025
Other	48,777	-	36	35,223
Total revenue	<u>2,276,354</u>	<u>183,254</u>	<u>588,468</u>	<u>1,741,260</u>
<u>Expenditures:</u>				
Current:				
General government	-	-	-	-
Security of persons and property:				
Police	-	-	-	-
Fire	-	-	-	-
Public health	-	-	-	-
Leisure time activities	-	-	-	-
Community development	-	-	-	-
Recycling and refuse	-	-	-	-
Transportation	1,574,022	146,141	610,551	193,002
Intergovernmental	-	-	-	-
Capital outlay	168,774	-	-	1,073,493
Debt service:				
Principal retirement	79,076	-	-	64,346
Interest and fiscal charges	7,176	-	-	5,786
Total expenditures	<u>1,829,048</u>	<u>146,141</u>	<u>610,551</u>	<u>1,336,627</u>
Excess of revenues over (under) expenditures	447,306	37,113	(22,083)	404,633
<u>Other financing sources:</u>				
Loans issued	46,750	-	-	-
Proceeds from sale of capital assets	34,750	-	-	-
Transfers - in	-	-	-	-
Total other financing sources	<u>81,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>528,806</u>	<u>37,113</u>	<u>(22,083)</u>	<u>404,633</u>
Fund balances (deficit) at beginning of year, - as previously reported	1,234,962	161,857	258,571	991,576
Restatements - see note 20	-	-	-	-
Fund balances (deficit) at ending of year	<u>\$ 1,763,768</u>	<u>\$ 198,970</u>	<u>\$ 236,488</u>	<u>\$ 1,396,209</u>

Police Levy Fund	Police Pension Fund	Safetyville Fund	Law Enforcement Trust Fund	Local Law Enforcement Assistance Fund	Drug Law Enforcement Fund	DUI Enforcement and Education Fund
\$ 1,517,550	\$ 320,983	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	9,420	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	5,932	1,990
208,726	45,987	-	-	-	-	-
11,331	5,022	210	229	-	133	147
-	-	500	16,870	-	-	-
1,737,607	371,992	10,130	17,099	-	6,065	2,137
-	-	5,855	-	-	-	-
1,741,623	349,933	-	12,321	-	2,500	345
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	5,700	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,741,623	349,933	5,855	18,021	-	2,500	345
(4,016)	22,059	4,275	(922)	-	3,565	1,792
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(4,016)	22,059	4,275	(922)	-	3,565	1,792
190,202	4,943	3,897	8,434	40	3,091	3,743
-	-	-	-	-	-	-
\$ 186,186	\$ 27,002	\$ 8,172	\$ 7,512	\$ 40	\$ 6,656	\$ 5,535

(Continued)

City of North Ridgeville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023
(Continued)

	Clerk of Courts Computer Service Fund	Court Computerization Fund	Fire Levy Fund	Fire Pension Fund
<u>Revenues:</u>				
Property and other taxes	\$ -	\$ -	\$ 1,478,638	\$ 320,983
Permissive motor vehicle license	-	-	-	-
Charges for services	-	-	-	-
Licenses and permits	1,307	-	-	-
Fines, forfeitures and settlements	29,309	8,795	-	-
Intergovernmental	-	-	203,374	45,987
Interest	8,424	186	11,940	9,899
Other	-	-	-	-
Total revenue	39,040	8,981	1,693,952	376,869
<u>Expenditures:</u>				
Current:				
General government	14,288	11,681	-	-
Security of persons and property:				
Police	-	-	-	-
Fire	-	-	1,607,752	354,533
Public health	-	-	-	-
Leisure time activities	-	-	-	-
Community development	-	-	-	-
Recycling and refuse	-	-	-	-
Transportation	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	40,528	-	6,291	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	54,816	11,681	1,614,043	354,533
Excess of revenues over (under) expenditures	(15,776)	(2,700)	79,909	22,336
<u>Other financing sources:</u>				
Loans issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers - in	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balance	(15,776)	(2,700)	79,909	22,336
Fund balances (deficit) at beginning of year, - as previously reported	338,270	9,481	531,829	173,052
Restatements - see note 20	-	-	-	-
Fund balances (deficit) at ending of year	\$ 322,494	\$ 6,781	\$ 611,738	\$ 195,388

SAFER Fund	Paramedic Levy Fund	Ambulance Fund	State and Other Grants Fund	Federal Grants Fund	Cemetery Fund	Park and Recreation Fund
\$ -	\$ 1,878,411	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	1,519,147	-	-	34,775	336,534
-	-	-	-	-	-	-
-	-	-	-	-	-	-
9,873	196,481	-	605,841	-	-	10,500
560	15,631	33,562	11,001	8,827	8,826	8,380
-	146	-	-	-	3,088	-
10,433	2,090,669	1,552,709	616,842	8,827	46,689	355,414
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2,309,029	1,171,533	661	-	-	-
-	-	-	-	-	5,682	-
-	-	-	-	-	-	265,549
-	-	-	91,654	85	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	3,225	-	-	-	-	132,714
-	-	-	-	-	-	19,266
-	-	-	-	-	-	1,892
-	2,312,254	1,171,533	92,315	85	5,682	419,421
10,433	(221,585)	381,176	524,527	8,742	41,007	(64,007)
-	-	-	-	-	-	48,004
-	-	-	-	-	-	35,000
-	-	-	2,560	-	-	-
-	-	-	2,560	-	-	83,004
10,433	(221,585)	381,176	527,087	8,742	41,007	18,997
(37,264)	444,183	1,142,613	161,295	194,808	321,380	309,585
-	-	-	-	185,700	-	-
\$ (26,831)	\$ 222,598	\$ 1,523,789	\$ 688,382	\$ 389,250	\$ 362,387	\$ 328,582

(Continued)

City of North Ridgeville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023
(Continued)

	Park and Recreation Improvement Fund	Senior Citizens Title III Fund	DUI Task Force Grant Fund	NOPEC Grant Fund
<u>Revenues:</u>				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Permissive motor vehicle license	-	-	-	-
Charges for services	-	-	-	-
Licenses and permits	30,250	-	-	-
Fines, forfeitures and settlements	-	-	-	-
Intergovernmental	-	-	174,493	22,000
Interest	6,772	-	319	1,433
Other	-	-	-	-
Total revenue	37,022	-	174,812	23,433
<u>Expenditures:</u>				
Current:				
General government	-	-	-	-
Security of persons and property:				
Police	-	-	176,503	-
Fire	-	-	-	-
Public health	-	-	-	-
Leisure time activities	-	-	-	-
Community development	-	-	-	-
Recycling and refuse	-	-	-	-
Transportation	-	-	-	-
Intergovernmental	-	-	-	-
Capital outlay	-	-	4,747	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	-	-	181,250	-
Excess of revenues over (under) expenditures	37,022	-	(6,438)	23,433
<u>Other financing sources:</u>				
Loans issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers - in	-	-	60,000	-
Total other financing sources	-	-	60,000	-
Net change in fund balance	37,022	-	53,562	23,433
Fund balances (deficit) at beginning of year, - as previously reported	247,687	11,152	(17,177)	4,592
Restatements - see note 20	-	-	-	-
Fund balances (deficit) at ending of year	\$ 284,709	\$ 11,152	\$ 36,385	\$ 28,025

One Ohio Opioid Fund	Solid Waste Management Fund	Hotel Tax Fund	Library Levy Fund	Storm Water Management Fund	Senior Citizens Trust Fund	Total Nonmajor Special Revenue Fund
\$ -	\$ -	\$ 19,112	\$ 1,399,106	\$ -	\$ -	\$ 8,413,421
-	-	-	-	-	-	581,253
-	3,572,678	-	-	1,107,472	92,452	6,672,478
-	-	-	-	-	-	31,557
42,635	-	-	-	-	-	88,661
-	-	-	194,856	-	-	4,313,739
732	11,777	1,189	-	12,208	2,418	220,944
-	-	-	-	14,671	3,300	122,611
43,367	3,584,455	20,301	1,593,962	1,134,351	98,170	20,444,664
-	-	-	23,138	-	-	54,962
-	-	-	-	-	-	2,283,225
-	-	-	-	-	-	5,443,508
-	-	-	-	-	-	5,682
-	-	-	-	-	50,446	315,995
-	-	8,408	-	-	-	100,147
-	3,806,472	-	-	-	-	3,806,472
-	-	-	-	540,767	-	3,064,483
-	-	-	1,570,824	-	-	1,570,824
-	-	-	-	129,696	-	1,565,168
-	-	-	-	85,372	-	248,060
-	-	-	-	1,020	-	15,874
-	3,806,472	8,408	1,593,962	756,855	50,446	18,474,400
43,367	(222,017)	11,893	-	377,496	47,724	1,970,264
-	-	-	-	46,750	-	141,504
-	-	-	-	21,250	-	91,000
-	-	-	-	-	-	62,560
-	-	-	-	68,000	-	295,064
43,367	(222,017)	11,893	-	445,496	47,724	2,265,328
9,505	458,983	39,344	-	-	76,191	7,280,825
-	-	-	-	905,011	-	1,090,711
\$ 52,872	\$ 236,966	\$ 51,237	\$ -	\$ 1,350,507	\$ 123,915	\$ 10,636,864

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2023

	Center Ridge Road Construction Fund	ODNR Flood Control Grant Fund	Chestnut Ridge and Alt 83 Roundabout Fund	Barres Road Realignment Fund
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 1,559,946	\$ 743,486	\$ 84,011	\$ 24,612
Receivables:				
Accrued interest	7,637	-	-	-
Revenue in lieu of taxes	-	-	-	-
Total assets	<u>\$ 1,567,583</u>	<u>\$ 743,486</u>	<u>\$ 84,011</u>	<u>\$ 24,612</u>
Liabilities, deferred inflows of resources and fund balances:				
<u>Liabilities:</u>				
Accounts payable	<u>\$ -</u>	<u>\$ 40,816</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>40,816</u>	<u>-</u>	<u>-</u>
<u>Deferred inflows of resources:</u>				
Payments in lieu of taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund balances:</u>				
Restricted	<u>1,567,583</u>	<u>702,670</u>	<u>84,011</u>	<u>24,612</u>
Total fund balances	<u>1,567,583</u>	<u>702,670</u>	<u>84,011</u>	<u>24,612</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,567,583</u>	<u>\$ 743,486</u>	<u>\$ 84,011</u>	<u>\$ 24,612</u>

Fire Station Two Renovation Fund	Shady Drive Batting Cage Restroom Fund	Senior Center Construction Fund	TIF Improvement Fund	Total Nonmajor Capital Projects Funds
\$ 67,072	\$ 1,621	\$ 192,995	\$ 2,068,092	\$ 4,741,835
-	-	-	4,168	11,805
-	-	-	1,186,864	1,186,864
<u>\$ 67,072</u>	<u>\$ 1,621</u>	<u>\$ 192,995</u>	<u>\$ 3,259,124</u>	<u>\$ 5,940,504</u>

<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,816</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,816</u>

<u>-</u>	<u>-</u>	<u>-</u>	<u>1,186,864</u>	<u>1,186,864</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,186,864</u>	<u>1,186,864</u>

<u>67,072</u>	<u>1,621</u>	<u>192,995</u>	<u>2,072,260</u>	<u>4,712,824</u>
<u>67,072</u>	<u>1,621</u>	<u>192,995</u>	<u>2,072,260</u>	<u>4,712,824</u>

<u>\$ 67,072</u>	<u>\$ 1,621</u>	<u>\$ 192,995</u>	<u>\$ 3,259,124</u>	<u>\$ 5,940,504</u>
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City of North Ridgeville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2023

	Center Ridge Road Construction Fund	ODNR Flood Control Grant Fund	Chestnut Ridge and Alt 83 Roundabout Fund	Barres Road Realignment Fund
<u>Revenues:</u>				
Payments in lieu of taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	160,955	13,746	-
Interest	20,849	4,545	2,128	1,632
Total revenue	<u>20,849</u>	<u>165,500</u>	<u>15,874</u>	<u>1,632</u>
<u>Expenditures:</u>				
Current:				
General government	-	40,816	-	-
Capital outlay	-	34,761	13,746	90,514
Total expenditures	<u>-</u>	<u>75,577</u>	<u>13,746</u>	<u>90,514</u>
Excess of revenues over (under) expenditures	20,849	89,923	2,128	(88,882)
<u>Other financing sources:</u>				
Transfers - in	-	775,000	-	-
Total other financing sources	<u>-</u>	<u>775,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	20,849	864,923	2,128	(88,882)
Fund balance (deficit) at beginning of year	<u>1,546,734</u>	<u>(162,253)</u>	<u>81,883</u>	<u>113,494</u>
Fund balance at end of year	<u><u>\$ 1,567,583</u></u>	<u><u>\$ 702,670</u></u>	<u><u>\$ 84,011</u></u>	<u><u>\$ 24,612</u></u>

Fire Station Two Renovation Fund	Shady Drive Batting Cage Restroom Fund	Senior Center Construction Fund	TIF Improvement Fund	Total Nonmajor Capital Projects Fund
\$ -	\$ -	\$ -	\$ 1,218,721	\$ 1,218,721
-	-	-	-	174,701
1,974	199	4,785	36,907	73,019
1,974	199	4,785	1,255,628	1,466,441
-	-	-	680,751	721,567
76,033	5,639	-	-	220,693
76,033	5,639	-	680,751	942,260
(74,059)	(5,440)	4,785	574,877	524,181
-	-	-	-	775,000
-	-	-	-	775,000
(74,059)	(5,440)	4,785	574,877	1,299,181
141,131	7,061	188,210	1,497,383	3,413,643
<u>\$ 67,072</u>	<u>\$ 1,621</u>	<u>\$ 192,995</u>	<u>\$ 2,072,260</u>	<u>\$ 4,712,824</u>

City of North Ridgeville, Ohio

GENERAL FUND

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

The following funds are being reported as part of the general fund:

Payroll and Benefits Reserve Fund – Accounts for resources for payment of certain termination benefits and to accumulate resources for the payment of salaries and wages during any fiscal year when the number of pay periods exceeds the usual and customary pay periods.

Flexible Spending Account Fund – Accounts for monies withheld from employees for participation in the City's flexible account.

Board of Building Standards Fund – Accounts for fees assessed and remitted to the State of Ohio for residential and commercial plan review.

Mayor's Court Bail Trust Fund – This fund has not been utilized since 2018. The fund was used to account for bonds paid by defendants.

Trust Miscellaneous Fund – Accounts for deposits paid and deposit refunds for building and engineering inspections.

MAJOR FUNDS

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

American Rescue Plan Local Fiscal Recovery Fund – This special revenue fund is to account for federal emergency relief grants related to economic recovery from the Coronavirus (COVID-19) pandemic.

General Obligation Bond Retirement Fund – The general obligation bond retirement fund accounts for resources that are used for the payment of principal and interest and fiscal charges on general obligation debt.

Capital Projects Fund – The capital projects fund accounts for resources used for the acquisition and construction of major capital assets.

Police Station Construction Fund – The police station construction fund accounts for bond proceeds used to construct and equip a new police station.

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 12,628,000	\$ 15,229,500	\$ 14,553,822	\$ (675,678)
Property and other taxes	1,838,082	1,838,082	1,836,917	(1,165)
Charges for services	26,000	26,000	17,165	(8,835)
Licenses and permits	1,707,000	1,803,000	1,238,604	(564,396)
Fines, forfeitures and settlements	616,000	622,500	472,773	(149,727)
Intergovernmental	1,049,655	1,132,455	1,063,678	(68,777)
Interest	54,000	286,500	302,930	16,430
Other	837,000	884,000	836,051	(47,949)
Total revenues	18,755,737	21,822,037	20,321,940	(1,500,097)
<u>Expenditures:</u>				
Current:				
General government				
Council				
Personal services	83,200	83,200	82,137	1,063
Other	40,203	40,203	32,579	7,624
Total council	123,403	123,403	114,716	8,687
Clerk of council				
Personal services	132,200	132,200	129,221	2,979
Other	79,466	93,466	85,610	7,856
Total clerk of council	211,666	225,666	214,831	10,835
Mayor's Court				
Personal services	169,100	171,650	152,957	18,693
Other	116,519	116,519	100,056	16,463
Total Mayor's court	285,619	288,169	253,013	35,156
Mayor				
Personal services	219,200	219,750	209,348	10,402
Other	347,457	346,907	287,205	59,702
Total Mayor	566,657	566,657	496,553	70,104
Safety service director				
Personal services	314,100	314,100	94,049	220,051
Other	132,618	132,618	54,333	78,285
Total safety service director	446,718	446,718	148,382	298,336
Finance				
Personal services	570,100	570,100	474,577	95,523
Other	854,370	1,011,370	900,600	110,770
Total finance	1,424,470	1,581,470	1,375,177	206,293
				(Continued)

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Law				
Personal services	358,300	359,900	351,078	8,822
Other	243,476	343,496	295,235	48,261
Total law	601,776	703,396	646,313	57,083
Human resources				
Other	13,863	64,563	41,170	23,393
Computer services				
Personal services	243,100	243,100	-	243,100
Other	977,044	1,056,144	384,517	671,627
Total computer services	1,220,144	1,299,244	384,517	914,727
Civil service				
Other	64,743	64,743	57,785	6,958
Other administration				
Personal services	-	47,125	47,125	-
Other	277,743	288,693	210,953	77,740
Total other administration	277,743	335,818	258,078	77,740
Planning and zoning				
Other	4,602	7,602	6,298	1,304
Public buildings				
Other	201,613	455,808	322,140	133,668
Total general government	5,443,017	6,163,257	4,318,973	1,844,284
Security of persons and property				
Police				
Police department				
Personal services	3,152,850	3,251,450	3,043,321	208,129
Other	2,633,890	2,658,660	1,964,249	694,411
Total police	5,786,740	5,910,110	5,007,570	902,540
Fire				
Fire department				
Personal services	955,900	1,021,400	973,981	47,419
Other	695,581	739,831	472,703	267,128
Total fire	1,651,481	1,761,231	1,446,684	314,547
				(Continued)

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Other				
Street lighting				
Other	209,737	264,537	242,216	22,321
Total security of persons and property	7,647,958	7,935,878	6,696,470	1,239,408
Public health and welfare				
Health district				
Other	166,000	166,000	165,755	245
Total public health and welfare	166,000	166,000	165,755	245
Leisure time activities				
Senior center				
Personal services	242,300	242,300	223,005	19,295
Other	161,415	212,415	203,351	9,064
Total senior center	403,715	454,715	426,356	28,359
Parks and recreation				
Personal services	470,000	474,000	429,915	44,085
Other	469,580	515,470	485,958	29,512
Total parks and recreation	939,580	989,470	915,873	73,597
Total leisure time activities	1,343,295	1,444,185	1,342,229	101,956
Community development				
Building				
Personal services	793,100	793,100	564,595	228,505
Other	563,256	567,716	373,523	194,193
Total building	1,356,356	1,360,816	938,118	422,698
Community and economic development				
Personal services	115,000	121,600	119,337	2,263
Other	221,812	227,312	174,287	53,025
Total community and economic development	336,812	348,912	293,624	55,288
Total community development	1,693,168	1,709,728	1,231,742	477,986
Transportation				
Engineering				
Personal services	649,300	673,650	483,999	189,651
Other	583,992	584,257	495,700	88,557
Total engineering	1,233,292	1,257,907	979,699	278,208
Total transportation	1,233,292	1,257,907	979,699	278,208

(Continued)

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2023
(Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Total expenditures	17,526,730	18,676,955	14,734,868	3,942,087
Excess of revenues over expenditures	1,229,007	3,145,082	5,587,072	2,441,990
Other financing sources (uses):				
Sale of capital assets	10,000	10,000	1,482	(8,518)
Advances - out	(500,000)	(505,120)	(5,120)	500,000
Transfers - out	(2,900,000)	(3,315,560)	(3,315,560)	-
Total other financing sources (uses):	(3,390,000)	(3,810,680)	(3,319,198)	491,482
Net change in fund balance	(2,160,993)	(665,598)	2,267,874	2,933,472
Fund balance at beginning of year	10,306,136	10,306,136	10,306,136	-
Prior year encumbrances appropriated	531,766	531,766	531,766	-
Fund balance at end of year	<u>\$ 8,676,909</u>	<u>\$ 10,172,304</u>	<u>\$ 13,105,776</u>	<u>\$ 2,933,472</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Payroll and Benefits Reserve Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	<u>\$ 3,000</u>	<u>\$ 31,000</u>	<u>\$ 17,957</u>	<u>\$ (13,043)</u>
<u>Expenditures:</u>				
Current:				
General government				
Personal services	<u>300,000</u>	<u>350,000</u>	<u>289,871</u>	<u>60,129</u>
Excess of revenues under expenditures	<u>(297,000)</u>	<u>(319,000)</u>	<u>(271,914)</u>	<u>47,086</u>
Other financing sources:				
Transfers - in	<u>200,000</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
Net change in fund balance	<u>(97,000)</u>	<u>(19,000)</u>	<u>28,086</u>	<u>47,086</u>
Fund balance at beginning of year	<u>628,702</u>	<u>628,702</u>	<u>628,702</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 531,702</u></u>	<u><u>\$ 609,702</u></u>	<u><u>\$ 656,788</u></u>	<u><u>\$ 47,086</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Flexible Spending Account Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	<u>\$ 56,000</u>	<u>\$ 56,000</u>	<u>\$ 54,420</u>	<u>\$ (1,580)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>66,500</u>	<u>78,500</u>	<u>66,026</u>	<u>12,474</u>
Net change in fund balance	(10,500)	(22,500)	(11,606)	10,894
Fund balance at beginning of year	<u>43,572</u>	<u>43,572</u>	<u>43,572</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 33,072</u></u>	<u><u>\$ 21,072</u></u>	<u><u>\$ 31,966</u></u>	<u><u>\$ 10,894</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Board of Building Standards Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Licenses and permits	<u>\$ 25,000</u>	<u>\$ 25,000</u>	<u>\$ 14,620</u>	<u>\$ (10,380)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>25,000</u>	<u>25,000</u>	<u>14,249</u>	<u>10,751</u>
Net change in fund balance	-	-	371	371
Fund balance at beginning of year	<u>819</u>	<u>819</u>	<u>819</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 819</u></u>	<u><u>\$ 819</u></u>	<u><u>\$ 1,190</u></u>	<u><u>\$ 371</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mayor's Court Bail Trust Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	3,201	3,201	3,201	-
Fund balance at end of year	<u>\$ 3,201</u>	<u>\$ 3,201</u>	<u>\$ 3,201</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Unclaimed Money Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Other	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ 21,399</u>	<u>\$ (28,601)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>50,000</u>	<u>50,000</u>	<u>339</u>	<u>49,661</u>
Net change in fund balance	-	-	21,060	21,060
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 21,060</u></u>	<u><u>\$ 21,060</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Trust Miscellaneous Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Licenses and permits	\$ 15,000	\$ 15,000	\$ 44,000	\$ 29,000
Other	1,514,000	1,514,000	791,398	(722,602)
Total revenues	<u>1,529,000</u>	<u>1,529,000</u>	<u>835,398</u>	<u>(693,602)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>2,315,965</u>	<u>2,315,965</u>	<u>1,152,319</u>	<u>1,163,646</u>
Net change in fund balance	(786,965)	(786,965)	(316,921)	470,044
Fund balance at beginning of year	1,462,596	1,462,596	1,462,596	-
Prior year encumbrances appropriated	<u>338,965</u>	<u>338,965</u>	<u>338,965</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,014,596</u>	<u>\$ 1,014,596</u>	<u>\$ 1,484,640</u>	<u>\$ 470,044</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
American Rescue Plan Local Fiscal Recovery Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 20,090	\$ 20,082	\$ (8)
Interest	-	-	93,603	93,603
Total revenues	-	20,090	113,685	93,595
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Personal services	-	20,090	-	20,090
Net change in fund balance	-	-	113,685	113,685
Fund balance at beginning of year	3,649,312	3,649,312	3,649,312	-
Fund balance at end of year	<u>\$ 3,649,312</u>	<u>\$ 3,649,312</u>	<u>\$ 3,762,997</u>	<u>\$ 113,685</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 747,000	\$ 857,000	\$ 856,108	\$ (892)
Property and other taxes	1,440,084	1,440,084	1,485,455	45,371
Permissive motor vehicle license	186,000	186,000	193,968	7,968
Intergovernmental	29,000	29,000	26,991	(2,009)
Interest	12,600	12,600	89,929	77,329
Payments in lieu of taxes	535,000	535,000	461,968	(73,032)
Other	-	-	781	781
Total revenues	2,949,684	3,059,684	3,115,200	55,516
<u>Expenditures:</u>				
Current:				
General government				
Other	547,000	547,000	473,543	73,457
Debt service:				
Principal retirement	4,254,500	4,149,500	4,149,281	219
Interest and fiscal charges	913,400	1,018,400	1,016,439	1,961
Total expenditures	5,714,900	5,714,900	5,639,263	75,637
Excess of revenues under expenditures	(2,765,216)	(2,655,216)	(2,524,063)	131,153
Other financing sources:				
Transfers - in	2,600,000	2,600,000	2,600,000	-
Net change in fund balance	(165,216)	(55,216)	75,937	131,153
Fund balance at beginning of year	2,547,845	2,547,845	2,547,845	-
Fund balance at end of year	\$ 2,382,629	\$ 2,492,629	\$ 2,623,782	\$ 131,153

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Projects Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 1,486,000	\$ 1,696,000	\$ 1,712,216	\$ 16,216
Interest	25,000	240,000	266,423	26,423
Other	-	-	8	8
Total revenues	1,511,000	1,936,000	1,978,647	42,647
<u>Expenditures:</u>				
Current:				
General government				
Other	1,713,118	3,791,118	3,092,672	698,446
Security of persons and property				
Police				
Other	-	250,000	249,835	165
Fire				
Other	63,395	63,395	19,118	44,277
Leisure time activities				
Other	758,583	758,583	45,083	713,500
Transportation				
Other	721,152	1,021,152	546,950	474,202
Total expenditures	3,256,248	5,884,248	3,953,658	1,930,590
Excess of revenues under expenditures	(1,745,248)	(3,948,248)	(1,975,011)	1,973,237
Other financing sources:				
Sale of capital assets	10,000	10,000	4,800	(5,200)
Net change in fund balance	(1,735,248)	(3,938,248)	(1,970,211)	1,968,037
Fund balance at beginning of year	9,972,258	9,972,258	9,972,258	-
Prior year encumbrances appropriated	432,003	432,003	432,003	-
Fund balance at end of year	\$ 8,669,013	\$ 6,466,013	\$ 8,434,050	\$ 1,968,037

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Station Construction Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	<u>\$ 34,000</u>	<u>\$ 334,000</u>	<u>\$ 361,413</u>	<u>\$ 27,413</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	<u>12,657,360</u>	<u>12,657,360</u>	<u>12,114,600</u>	<u>542,760</u>
Net change in fund balance	(12,623,360)	(12,323,360)	(11,753,187)	570,173
Fund balance at beginning of year	431,255	431,255	431,255	-
Prior year encumbrances appropriated	<u>12,327,661</u>	<u>12,327,661</u>	<u>12,327,661</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 135,556</u></u>	<u><u>\$ 435,556</u></u>	<u><u>\$ 1,005,729</u></u>	<u><u>\$ 570,173</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Construction, Maintenance and Repair Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 2,212,000	\$ 2,212,000	\$ 2,209,403	\$ (2,597)
Interest	8,000	54,000	34,310	(19,690)
Other	10,000	10,000	28,517	18,517
Total revenues	<u>2,230,000</u>	<u>2,276,000</u>	<u>2,272,230</u>	<u>(3,770)</u>
<u>Expenditures:</u>				
Current:				
Transportation				
Personal services	704,000	736,000	609,992	126,008
Other	1,560,734	1,614,794	1,298,093	316,701
Total expenditures	<u>2,264,734</u>	<u>2,350,794</u>	<u>1,908,085</u>	<u>442,709</u>
Net change in fund balance	(34,734)	(74,794)	364,145	438,939
Fund balance at beginning of year	1,032,124	1,032,124	1,032,124	-
Prior year encumbrances appropriated	<u>124,384</u>	<u>124,384</u>	<u>124,384</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,121,774</u>	<u>\$ 1,081,714</u>	<u>\$ 1,520,653</u>	<u>\$ 438,939</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 179,000	\$ 179,000	\$ 179,141	\$ 141
Interest	900	6,400	3,834	(2,566)
Total revenues	<u>179,900</u>	<u>185,400</u>	<u>182,975</u>	<u>(2,425)</u>
<u>Expenditures:</u>				
Current:				
Transportation				
Other	<u>165,818</u>	<u>165,818</u>	<u>146,141</u>	<u>19,677</u>
Net change in fund balance	14,082	19,582	36,834	17,252
Fund balance at beginning of year	132,169	132,169	132,169	-
Prior year encumbrances appropriated	<u>15,818</u>	<u>15,818</u>	<u>15,818</u>	<u>-</u>
Fund balance at end of year	<u>\$ 162,069</u>	<u>\$ 167,569</u>	<u>\$ 184,821</u>	<u>\$ 17,252</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle License Tax Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Permissive motor vehicle license	\$ 616,000	\$ 616,000	\$ 582,024	\$ (33,976)
Interest	2,000	11,600	7,179	(4,421)
Other	200	200	36	(164)
Total revenues	<u>618,200</u>	<u>627,800</u>	<u>589,239</u>	<u>(38,561)</u>
<u>Expenditures:</u>				
Current:				
Transportation				
Personal services	325,000	325,000	318,068	6,932
Other	324,487	335,137	293,947	41,190
Total expenditures	<u>649,487</u>	<u>660,137</u>	<u>612,015</u>	<u>48,122</u>
Net change in fund balance	(31,287)	(32,337)	(22,776)	9,561
Fund balance at beginning of year	234,528	234,528	234,528	-
Prior year encumbrances appropriated	<u>87</u>	<u>87</u>	<u>87</u>	<u>-</u>
Fund balance at end of year	<u>\$ 203,328</u>	<u>\$ 202,278</u>	<u>\$ 211,839</u>	<u>\$ 9,561</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Levy Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Property and other taxes	\$ 1,439,433	\$ 1,478,733	\$ 1,478,638	\$ (95)
Intergovernmental	211,000	211,000	203,374	(7,626)
Interest	12,000	67,000	41,472	(25,528)
Other	-	36,000	35,223	(777)
Total revenues	1,662,433	1,792,733	1,758,707	(34,026)
<u>Expenditures:</u>				
Current:				
Transportation				
Other	2,284,796	2,325,796	1,298,699	1,027,097
Debt service:				
Principal retirement	67,500	67,500	64,567	2,933
Interest and fiscal charges	8,500	8,500	5,565	2,935
Total expenditures	2,360,796	2,401,796	1,368,831	1,032,965
Net change in fund balance	(698,363)	(609,063)	389,876	998,939
Fund balance at beginning of year	903,197	903,197	903,197	-
Prior year encumbrances appropriated	114,696	114,696	114,696	-
Fund balance at end of year	<u>\$ 319,530</u>	<u>\$ 408,830</u>	<u>\$ 1,407,769</u>	<u>\$ 998,939</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Levy Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Property and other taxes	\$ 1,477,865	\$ 1,477,865	\$ 1,517,550	\$ 39,685
Intergovernmental	216,000	216,000	208,726	(7,274)
Interest	5,500	5,500	11,331	5,831
Total revenues	1,699,365	1,699,365	1,737,607	38,242
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Personal services	1,518,150	1,526,150	1,428,303	97,847
Other	326,050	326,350	298,391	27,959
Total expenditures	1,844,200	1,852,500	1,726,694	125,806
Net change in fund balance	(144,835)	(153,135)	10,913	164,048
Fund balance at beginning of year	277,498	277,498	277,498	-
Fund balance at end of year	\$ 132,663	\$ 124,363	\$ 288,411	\$ 164,048

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Pension Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property and other taxes	\$ 321,250	\$ 321,250	\$ 320,983	\$ (267)
Intergovernmental	40,000	40,000	45,987	5,987
Interest	2,000	2,000	5,022	3,022
Total revenues	<u>363,250</u>	<u>363,250</u>	<u>371,992</u>	<u>8,742</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	<u>351,000</u>	<u>351,000</u>	<u>350,184</u>	<u>816</u>
Net change in fund balance	12,250	12,250	21,808	9,558
Fund balance at beginning of year	<u>11,169</u>	<u>11,169</u>	<u>11,169</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 23,419</u></u>	<u><u>\$ 23,419</u></u>	<u><u>\$ 32,977</u></u>	<u><u>\$ 9,558</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Safetyville Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 9,400	\$ 9,400	\$ 9,420	\$ 20
Interest	100	100	210	110
Other	-	500	500	-
Total revenues	<u>9,500</u>	<u>10,000</u>	<u>10,130</u>	<u>130</u>
<u>Expenditures:</u>				
Current:				
General government				
Personal services	9,700	9,700	3,946	5,754
Other	3,300	3,300	1,929	1,371
Total expenditures	<u>13,000</u>	<u>13,000</u>	<u>5,875</u>	<u>7,125</u>
Net change in fund balance	(3,500)	(3,000)	4,255	7,255
Fund balance at beginning of year	<u>3,917</u>	<u>3,917</u>	<u>3,917</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 417</u></u>	<u><u>\$ 917</u></u>	<u><u>\$ 8,172</u></u>	<u><u>\$ 7,255</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Trust Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
Interest	500	500	229	(271)
Other	1,000	15,900	16,870	970
Total revenues	<u>6,500</u>	<u>21,400</u>	<u>17,099</u>	<u>(4,301)</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	12,456	27,356	18,076	9,280
Net change in fund balance	(5,956)	(5,956)	(977)	4,979
Fund balance at beginning of year	8,033	8,033	8,033	-
Prior year encumbrances appropriated	456	456	456	-
Fund balance at end of year	<u>\$ 2,533</u>	<u>\$ 2,533</u>	<u>\$ 7,512</u>	<u>\$ 4,979</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Law Enforcement Assistance Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	40	40	40	-
Fund balance at end of year	<u>\$ 40</u>	<u>\$ 40</u>	<u>\$ 40</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ 1,000	\$ 1,000	\$ 5,932	\$ 4,932
Interest	-	-	133	133
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>6,065</u>	<u>5,065</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	<u>3,000</u>	<u>3,000</u>	<u>2,500</u>	<u>500</u>
Net change in fund balance	(2,000)	(2,000)	3,565	5,565
Fund balance at beginning of year	<u>3,091</u>	<u>3,091</u>	<u>3,091</u>	-
Fund balance at end of year	<u><u>\$ 1,091</u></u>	<u><u>\$ 1,091</u></u>	<u><u>\$ 6,656</u></u>	<u><u>\$ 5,565</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
DUI Enforcement and Education Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ 1,500	\$ 1,500	\$ 1,840	\$ 340
Interest	-	-	147	147
Total revenues	<u>1,500</u>	<u>1,500</u>	<u>1,987</u>	<u>487</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	<u>2,200</u>	<u>2,200</u>	<u>345</u>	<u>1,855</u>
Net change in fund balance	(700)	(700)	1,642	2,342
Fund balance at beginning of year	<u>3,743</u>	<u>3,743</u>	<u>3,743</u>	-
Fund balance at end of year	<u><u>\$ 3,043</u></u>	<u><u>\$ 3,043</u></u>	<u><u>\$ 5,385</u></u>	<u><u>\$ 2,342</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Clerk of Courts Computer Service Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Licenses and permits	\$ -	\$ -	\$ 1,307	\$ 1,307
Fines, forfeitures and settlements	38,000	38,000	27,589	(10,411)
Interest	2,000	2,000	8,424	6,424
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>37,320</u>	<u>(2,680)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>70,271</u>	<u>74,771</u>	<u>56,413</u>	<u>18,358</u>
Net change in fund balance	(30,271)	(34,771)	(19,093)	15,678
Fund balance at beginning of year	312,479	312,479	312,479	-
Prior year encumbrances appropriated	<u>27,021</u>	<u>27,021</u>	<u>27,021</u>	<u>-</u>
Fund balance at end of year	<u>\$ 309,229</u>	<u>\$ 304,729</u>	<u>\$ 320,407</u>	<u>\$ 15,678</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Court Computerization Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ 31,000	\$ 31,000	\$ 8,279	\$ (22,721)
Interest	-	-	186	186
Total revenues	<u>31,000</u>	<u>31,000</u>	<u>8,465</u>	<u>(22,535)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>38,350</u>	<u>38,350</u>	<u>12,423</u>	<u>25,927</u>
Net change in fund balance	(7,350)	(7,350)	(3,958)	3,392
Fund balance at beginning of year	9,481	9,481	9,481	-
Prior year encumbrances appropriated	<u>550</u>	<u>550</u>	<u>550</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,681</u>	<u>\$ 2,681</u>	<u>\$ 6,073</u>	<u>\$ 3,392</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Levy Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Property and other taxes	\$ 1,439,433	\$ 1,471,433	\$ 1,478,638	\$ 7,205
Intergovernmental	211,000	211,000	203,374	(7,626)
Interest	6,000	18,000	20,558	2,558
Total revenues	1,656,433	1,700,433	1,702,570	2,137
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Personal services	1,095,900	1,098,450	1,064,594	33,856
Other	650,601	650,551	602,577	47,974
Total expenditures	1,746,501	1,749,001	1,667,171	81,830
Net change in fund balance	(90,068)	(48,568)	35,399	83,967
Fund balance at beginning of year	667,659	667,659	667,659	-
Prior year encumbrances appropriated	13,951	13,951	13,951	-
Fund balance at end of year	\$ 591,542	\$ 633,042	\$ 717,009	\$ 83,967

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Pension Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property and other taxes	\$ 321,250	\$ 321,250	\$ 320,983	\$ (267)
Intergovernmental	40,000	40,000	45,987	5,987
Interest	2,000	2,000	9,899	7,899
Total revenues	<u>363,250</u>	<u>363,250</u>	<u>376,869</u>	<u>13,619</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Other	<u>355,500</u>	<u>355,500</u>	<u>354,533</u>	<u>967</u>
Net change in fund balance	7,750	7,750	22,336	14,586
Fund balance at beginning of year	<u>173,052</u>	<u>173,052</u>	<u>173,052</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 180,802</u></u>	<u><u>\$ 180,802</u></u>	<u><u>\$ 195,388</u></u>	<u><u>\$ 14,586</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
SAFER Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 9,873	\$ 9,873	\$ 9,873	\$ -
Interest	-	-	560	560
Total revenues	<u>9,873</u>	<u>9,873</u>	<u>10,433</u>	<u>560</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Other	<u>9,873</u>	<u>9,873</u>	<u>9,873</u>	<u>-</u>
Net change in fund balance	-	-	560	560
Fund balance at beginning of year	<u>35,609</u>	<u>35,609</u>	<u>35,609</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 35,609</u></u>	<u><u>\$ 35,609</u></u>	<u><u>\$ 36,169</u></u>	<u><u>\$ 560</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Paramedic Levy Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property and other taxes	\$ 1,816,980	\$ 1,866,980	\$ 1,878,411	\$ 11,431
Intergovernmental	212,000	212,000	196,481	(15,519)
Interest	9,000	9,000	15,631	6,631
Other	-	-	176	176
Total revenues	<u>2,037,980</u>	<u>2,087,980</u>	<u>2,090,699</u>	<u>2,719</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Personal services	1,496,550	1,586,550	1,586,004	546
Other	909,843	940,493	750,128	190,365
Total expenditures	<u>2,406,393</u>	<u>2,527,043</u>	<u>2,336,132</u>	<u>190,911</u>
Net change in fund balance	(368,413)	(439,063)	(245,433)	193,630
Fund balance at beginning of year	587,755	587,755	587,755	-
Prior year encumbrances appropriated	<u>23,393</u>	<u>23,393</u>	<u>23,393</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 242,735</u></u>	<u><u>\$ 172,085</u></u>	<u><u>\$ 365,715</u></u>	<u><u>\$ 193,630</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ambulance Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 1,268,631	\$ 1,338,631	\$ 1,370,638	\$ 32,007
Interest	5,000	18,000	33,562	15,562
Total revenues	<u>1,273,631</u>	<u>1,356,631</u>	<u>1,404,200</u>	<u>47,569</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Personal services	426,750	485,850	460,519	25,331
Other	923,325	1,366,725	1,247,506	119,219
Total expenditures	<u>1,350,075</u>	<u>1,852,575</u>	<u>1,708,025</u>	<u>144,550</u>
Excess of revenues under expenditures	<u>(76,444)</u>	<u>(495,944)</u>	<u>(303,825)</u>	<u>192,119</u>
Other financing sources (uses):				
Transfers - in	150,000	350,000	350,000	-
Transfers - out	<u>(150,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
Total other financing sources (uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(76,444)	(495,944)	(303,825)	192,119
Fund balance at beginning of year	865,089	865,089	865,089	-
Prior year encumbrances appropriated	<u>313,426</u>	<u>313,426</u>	<u>313,426</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,102,071</u>	<u>\$ 682,571</u>	<u>\$ 874,690</u>	<u>\$ 192,119</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State and Other Grants Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 699,900	\$ 605,841	\$ (94,059)
Interest	-	9,000	11,001	2,001
Total revenues	-	708,900	616,842	(92,058)
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Other	-	662	661	1
Community development				
Other	118,000	740,778	118,000	622,778
Total expenditures	118,000	741,440	118,661	622,779
Excess of revenues over (under) expenditures	(118,000)	(32,540)	498,181	530,721
Other financing sources:				
Advances - in	-	5,120	5,120	-
Transfers - in	-	2,560	2,560	-
Total other financing sources:	-	7,680	7,680	-
Net change in fund balance	(118,000)	(24,860)	505,861	530,721
Fund balance at beginning of year	43,295	43,295	43,295	-
Prior year encumbrances appropriated	118,000	118,000	118,000	-
Fund balance at end of year	\$ 43,295	\$ 136,435	\$ 667,156	\$ 530,721

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Grants Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	<u>\$ 36,000</u>	<u>\$ 36,000</u>	<u>\$ 29,176</u>	<u>\$ (6,824)</u>
<u>Expenditures:</u>				
Current:				
Community development				
Other	<u>94</u>	<u>394</u>	<u>200</u>	<u>194</u>
Total expenditures	<u>94</u>	<u>394</u>	<u>200</u>	<u>194</u>
Net change in fund balance	35,906	35,606	28,976	(6,630)
Fund balance at beginning of year	194,714	194,714	194,714	-
Prior year encumbrances appropriated	<u>94</u>	<u>94</u>	<u>94</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 230,714</u></u>	<u><u>\$ 230,414</u></u>	<u><u>\$ 223,784</u></u>	<u><u>\$ (6,630)</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 33,000	\$ 33,000	\$ 34,775	\$ 1,775
Interest	2,000	2,000	8,826	6,826
Other	5,000	5,000	3,088	(1,912)
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>46,689</u>	<u>6,689</u>
<u>Expenditures:</u>				
Current:				
Public health				
Personal services	4,000	4,000	4,000	-
Other	28,643	36,643	31,882	4,761
Total expenditures	<u>32,643</u>	<u>40,643</u>	<u>35,882</u>	<u>4,761</u>
Net change in fund balance	7,357	(643)	10,807	11,450
Fund balance at beginning of year	334,694	334,694	334,694	-
Prior year encumbrances appropriated	<u>24</u>	<u>24</u>	<u>24</u>	<u>-</u>
Fund balance at end of year	<u>\$ 342,075</u>	<u>\$ 334,075</u>	<u>\$ 345,525</u>	<u>\$ 11,450</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Park and Recreation Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 310,500	\$ 310,500	\$ 336,534	\$ 26,034
Intergovernmental	500	10,500	10,500	-
Interest	2,000	2,000	8,380	6,380
Total revenues	<u>313,000</u>	<u>323,000</u>	<u>355,414</u>	<u>32,414</u>
<u>Expenditures:</u>				
Current:				
Leisure time activities				
Personal services	62,600	62,600	51,185	11,415
Other	302,700	315,842	306,400	9,442
Total expenditures	<u>365,300</u>	<u>378,442</u>	<u>357,585</u>	<u>20,857</u>
Net change in fund balance	(52,300)	(55,442)	(2,171)	53,271
Fund balance at beginning of year	287,065	287,065	287,065	-
Prior year encumbrances appropriated	29,720	29,720	29,720	-
Fund balance at end of year	<u>\$ 264,485</u>	<u>\$ 261,343</u>	<u>\$ 314,614</u>	<u>\$ 53,271</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Park and Recreation Improvement Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Licenses and permits	\$ 85,000	\$ 85,000	\$ 30,250	\$ (54,750)
Interest	2,000	2,000	6,772	4,772
Total revenues	<u>87,000</u>	<u>87,000</u>	<u>37,022</u>	<u>(49,978)</u>
<u>Expenditures:</u>				
Current:				
Leisure time activities				
Other	<u>71,000</u>	<u>71,000</u>	<u>-</u>	<u>71,000</u>
Net change in fund balance	16,000	16,000	37,022	21,022
Fund balance at beginning of year	<u>247,687</u>	<u>247,687</u>	<u>247,687</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 263,687</u></u>	<u><u>\$ 263,687</u></u>	<u><u>\$ 284,709</u></u>	<u><u>\$ 21,022</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Citizens Title III Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	11,152	11,152	11,152	-
Fund balance at end of year	<u>\$ 11,152</u>	<u>\$ 11,152</u>	<u>\$ 11,152</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
DUI Task Force Grant Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 254,900	\$ 254,900	\$ 167,022	\$ (87,878)
Interest	-	-	319	319
Total revenues	<u>254,900</u>	<u>254,900</u>	<u>167,341</u>	<u>(87,559)</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	<u>224,900</u>	<u>224,900</u>	<u>162,750</u>	<u>62,150</u>
Excess of revenues over expenditures	<u>30,000</u>	<u>30,000</u>	<u>4,591</u>	<u>(25,409)</u>
Other financing sources (uses):				
Advances - out	(30,000)	-	-	-
Transfers - in	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Total other financing sources (uses):	<u>(30,000)</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Net change in fund balance	-	60,000	34,591	(25,409)
Fund balance at beginning of year	<u>12,823</u>	<u>12,823</u>	<u>12,823</u>	<u>-</u>
Fund balance at end of year	<u>\$ 12,823</u>	<u>\$ 72,823</u>	<u>\$ 47,414</u>	<u>\$ (25,409)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
NOPEC Grant Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 85,000	\$ 107,000	\$ 22,000	\$ (85,000)
Interest	-	1,000	1,433	433
Total revenues	<u>85,000</u>	<u>108,000</u>	<u>23,433</u>	<u>(84,567)</u>
<u>Expenditures:</u>				
Current:				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	85,000	108,000	23,433	(84,567)
Fund balance at beginning of year	<u>85,592</u>	<u>85,592</u>	<u>85,592</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 170,592</u></u>	<u><u>\$ 193,592</u></u>	<u><u>\$ 109,025</u></u>	<u><u>\$ (84,567)</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
One Ohio Opioid Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ -	\$ 43,000	\$ 42,635	\$ (365)
Interest	-	-	732	732
Total revenues	-	43,000	43,367	367
<u>Expenditures:</u>				
Current:				
Public health				
Other	-	32,000	-	32,000
Net change in fund balance	-	11,000	43,367	32,367
Fund balance at beginning of year	9,505	9,505	9,505	-
Fund balance at end of year	<u>\$ 9,505</u>	<u>\$ 20,505</u>	<u>\$ 52,872</u>	<u>\$ 32,367</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Solid Waste Management Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 3,740,107	\$ 3,740,107	\$ 3,635,374	\$ (104,733)
Interest	5,000	5,000	11,777	6,777
Total revenues	<u>3,745,107</u>	<u>3,745,107</u>	<u>3,647,151</u>	<u>(97,956)</u>
<u>Expenditures:</u>				
Current:				
Refuse and recycling				
Personal services	51,600	56,700	52,757	3,943
Other	3,380,410	3,502,510	3,470,321	32,189
Total expenditures	<u>3,432,010</u>	<u>3,559,210</u>	<u>3,523,078</u>	<u>36,132</u>
Net change in fund balance	313,097	185,897	124,073	(61,824)
Fund balance at beginning of year	387,036	387,036	387,036	-
Prior year encumbrances appropriated	<u>13,661</u>	<u>13,661</u>	<u>13,661</u>	<u>-</u>
Fund balance at end of year	<u>\$ 713,794</u>	<u>\$ 586,594</u>	<u>\$ 524,770</u>	<u>\$ (61,824)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Hotel Tax Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property and other taxes	\$ 20,000	\$ 20,000	\$ 18,013	\$ (1,987)
Interest	-	-	1,189	1,189
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>19,202</u>	<u>(798)</u>
<u>Expenditures:</u>				
Current:				
Community development				
Other	<u>32,000</u>	<u>32,000</u>	<u>6,800</u>	<u>25,200</u>
Net change in fund balance	(12,000)	(12,000)	12,402	24,402
Fund balance at beginning of year	<u>39,344</u>	<u>39,344</u>	<u>39,344</u>	<u>-</u>
Fund balance at end of year	<u>\$ 27,344</u>	<u>\$ 27,344</u>	<u>\$ 51,746</u>	<u>\$ 24,402</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Library Levy Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property and other taxes	\$ 1,367,774	\$ 1,399,774	\$ 1,399,106	\$ (668)
Intergovernmental	195,000	195,000	194,856	(144)
Total revenues	<u>1,562,774</u>	<u>1,594,774</u>	<u>1,593,962</u>	<u>(812)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	25,000	23,138	23,138	-
Intergovernmental	1,485,000	1,570,825	1,570,824	1
Total expenditures	<u>1,510,000</u>	<u>1,593,963</u>	<u>1,593,962</u>	<u>1</u>
Net change in fund balance	52,774	811	-	(811)
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 52,774</u></u>	<u><u>\$ 811</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (811)</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Storm Water Management Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 1,099,100	\$ 1,099,100	\$ 1,115,703	\$ 16,603
Interest	6,000	6,000	27,510	21,510
Other	1,000	1,000	61	(939)
Total revenues	<u>1,106,100</u>	<u>1,106,100</u>	<u>1,143,274</u>	<u>37,174</u>
<u>Expenditures:</u>				
Current:				
Transportation				
Personal services	260,300	270,300	260,437	9,863
Other	910,678	917,429	603,143	314,286
Total expenditures	<u>1,170,978</u>	<u>1,187,729</u>	<u>863,580</u>	<u>324,149</u>
Net change in fund balance	(64,878)	(81,629)	279,694	361,323
Fund balance at beginning of year	812,747	812,747	812,747	-
Prior year encumbrances appropriated	<u>100,428</u>	<u>100,428</u>	<u>100,428</u>	<u>-</u>
Fund balance at end of year	<u>\$ 848,297</u>	<u>\$ 831,546</u>	<u>\$ 1,192,869</u>	<u>\$ 361,323</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Citizens Trust Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 45,000	\$ 87,000	\$ 92,452	\$ 5,452
Interest	-	1,000	2,418	1,418
Other	15,000	4,000	3,300	(700)
Total revenues	<u>60,000</u>	<u>92,000</u>	<u>98,170</u>	<u>6,170</u>
<u>Expenditures:</u>				
Current:				
Leisure time activities				
Other	56,480	58,280	55,136	3,144
Net change in fund balance	3,520	33,720	43,034	9,314
Fund balance at beginning of year	74,275	74,275	74,275	-
Prior year encumbrances appropriated	2,680	2,680	2,680	-
Fund balance at end of year	<u>\$ 80,475</u>	<u>\$ 110,675</u>	<u>\$ 119,989</u>	<u>\$ 9,314</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Special assessments	\$ 87,000	\$ 87,000	\$ 70,611	\$ (16,389)
Interest	1,000	1,000	4,291	3,291
Total revenues	<u>88,000</u>	<u>88,000</u>	<u>74,902</u>	<u>(13,098)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	5,800	5,800	1,388	4,412
Debt service:				
Principal retirement	43,300	43,300	43,214	86
Interest and fiscal charges	23,900	23,900	23,863	37
Total expenditures	<u>73,000</u>	<u>73,000</u>	<u>68,465</u>	<u>4,535</u>
Net change in fund balance	15,000	15,000	6,437	(8,563)
Fund balance at beginning of year	<u>147,516</u>	<u>147,516</u>	<u>147,516</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 162,516</u></u>	<u><u>\$ 162,516</u></u>	<u><u>\$ 153,953</u></u>	<u><u>\$ (8,563)</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Center Ridge Road Construction Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	<u>\$ 11,000</u>	<u>\$ 11,000</u>	<u>\$ 39,563</u>	<u>\$ 28,563</u>
<u>Expenditures:</u>				
Current:				
Transportation				
Other	<u>1,500,000</u>	<u>1,500,000</u>	<u>-</u>	<u>1,500,000</u>
Net change in fund balance	(1,489,000)	(1,489,000)	39,563	1,528,563
Fund balance at beginning of year	<u>1,546,734</u>	<u>1,546,734</u>	<u>1,546,734</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 57,734</u></u>	<u><u>\$ 57,734</u></u>	<u><u>\$ 1,586,297</u></u>	<u><u>\$ 1,528,563</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
ODNR Flood Control Grant Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 500,000	\$ 500,000	\$ 160,955	\$ (339,045)
Interest	-	-	4,545	4,545
Other	510,000	510,000	-	(510,000)
Total revenues	<u>1,010,000</u>	<u>1,010,000</u>	<u>165,500</u>	<u>(844,500)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	568,590	568,590	164,169	404,421
Excess of revenues over expenditures	<u>441,410</u>	<u>441,410</u>	<u>1,331</u>	<u>(440,079)</u>
Other financing sources (uses):				
Advances - out	(392,000)	-	-	-
Transfers - in	-	383,000	383,000	-
Total other financing sources (uses):	<u>(392,000)</u>	<u>383,000</u>	<u>383,000</u>	<u>-</u>
Net change in fund balance	49,410	824,410	384,331	(440,079)
Fund balance at beginning of year	162,574	162,574	162,574	-
Prior year encumbrances appropriated	<u>89,590</u>	<u>89,590</u>	<u>89,590</u>	<u>-</u>
Fund balance at end of year	<u>\$ 301,574</u>	<u>\$ 1,076,574</u>	<u>\$ 636,495</u>	<u>\$ (440,079)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Chestnut Ridge and Alt 83 Roundabout Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ -	\$ 13,746	\$ 13,746
Interest	-	-	2,128	2,128
Total revenues	-	-	15,874	15,874
<u>Expenditures:</u>				
Current:				
Transportation				
Other	3,756	13,746	13,746	-
Net change in fund balance	(3,756)	(13,746)	2,128	15,874
Fund balance at beginning of year	78,127	78,127	78,127	-
Prior year encumbrances appropriated	3,756	3,756	3,756	-
Fund balance at end of year	<u>\$ 78,127</u>	<u>\$ 68,137</u>	<u>\$ 84,011</u>	<u>\$ 15,874</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Barres Road Realignment Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,632</u>	<u>\$ 1,632</u>
<u>Expenditures:</u>				
Current:				
Transportation				
Other	<u>108,354</u>	<u>108,354</u>	<u>90,514</u>	<u>17,840</u>
Net change in fund balance	(108,354)	(108,354)	(88,882)	19,472
Fund balance at beginning of year	5,140	5,140	5,140	-
Prior year encumbrances appropriated	<u>108,354</u>	<u>108,354</u>	<u>108,354</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 5,140</u></u>	<u><u>\$ 5,140</u></u>	<u><u>\$ 24,612</u></u>	<u><u>\$ 19,472</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Station Two Renovation Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,974</u>	<u>\$ 1,974</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Other	<u>100,543</u>	<u>102,243</u>	<u>76,033</u>	<u>26,210</u>
Net change in fund balance	(100,543)	(102,243)	(74,059)	28,184
Fund balance at beginning of year	40,589	40,589	40,589	-
Prior year encumbrances appropriated	<u>100,542</u>	<u>100,542</u>	<u>100,542</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 40,588</u></u>	<u><u>\$ 38,888</u></u>	<u><u>\$ 67,072</u></u>	<u><u>\$ 28,184</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Shady Drive Batting Cage Restroom Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 199</u>	<u>\$ 199</u>
<u>Expenditures:</u>				
Current:				
Leisure time activities				
Other	<u>37,885</u>	<u>37,885</u>	<u>37,884</u>	<u>1</u>
Net change in fund balance	(37,885)	(37,885)	(37,685)	200
Fund balance at beginning of year	1,421	1,421	1,421	-
Prior year encumbrances appropriated	<u>37,885</u>	<u>37,885</u>	<u>37,885</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,421</u></u>	<u><u>\$ 1,421</u></u>	<u><u>\$ 1,621</u></u>	<u><u>\$ 200</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Center Construction Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 4,785</u>	<u>\$ 4,285</u>
<u>Expenditures:</u>				
Current:				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	500	500	4,785	4,285
Fund balance at beginning of year	<u>188,210</u>	<u>188,210</u>	<u>188,210</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 188,710</u></u>	<u><u>\$ 188,710</u></u>	<u><u>\$ 192,995</u></u>	<u><u>\$ 4,285</u></u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
TIF Improvement Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	\$ 12,200	\$ 12,200	\$ 47,121	\$ 34,921
Payments in lieu of taxes	1,181,200	1,181,200	1,218,721	37,521
Total revenues	<u>1,193,400</u>	<u>1,193,400</u>	<u>1,265,842</u>	<u>72,442</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>1,646,225</u>	<u>1,829,625</u>	<u>689,276</u>	<u>1,140,349</u>
Excess of revenues over (under) expenditures	<u>(452,825)</u>	<u>(636,225)</u>	<u>576,566</u>	<u>1,212,791</u>
Other financing sources:				
Advances - in	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>(500,000)</u>
Net change in fund balance	47,175	(136,225)	576,566	712,791
Fund balance at beginning of year	1,488,858	1,488,858	1,488,858	-
Prior year encumbrances appropriated	<u>8,525</u>	<u>8,525</u>	<u>8,525</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,544,558</u>	<u>\$ 1,361,158</u>	<u>\$ 2,073,949</u>	<u>\$ 712,791</u>





STATISTICAL SECTION

Statistical Section

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial position has changed over time.	S2 - S11
Revenue Capacity These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue source(s), the property tax and the income tax.	S12 - S17
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.	S18 - S24
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	S25 - S26
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.	S27 - S30

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

City of North Ridgeville, Ohio
Net Position by Component (1)
Last Ten Years

	<u>2023</u>	Restated <u>2022</u>	<u>2021</u>	<u>2020</u>	Restated <u>2019 (2)</u>
<u>Governmental Activities</u>					
Net investment in capital assets	\$ 120,769,295	\$ 124,265,154	\$ 123,063,467	\$ 123,455,695	\$ 109,008,283
Restricted	31,986,002	27,757,320	29,737,302	22,522,332	17,109,801
Unrestricted	<u>(8,628,177)</u>	<u>(11,292,062)</u>	<u>(16,305,354)</u>	<u>(22,738,701)</u>	<u>(21,278,248)</u>
Total governmental activities net position	<u>144,127,120</u>	<u>140,730,412</u>	<u>136,495,415</u>	<u>123,239,326</u>	<u>104,839,836</u>
<u>Business-Type Activities</u>					
Net investment in capital assets	83,322,464	83,197,648	77,193,270	70,560,409	68,216,300
Unrestricted	<u>32,318,250</u>	<u>28,655,252</u>	<u>29,149,796</u>	<u>26,783,964</u>	<u>22,593,290</u>
Total business-type activities net position	<u>115,640,714</u>	<u>111,852,900</u>	<u>106,343,066</u>	<u>97,344,373</u>	<u>90,809,590</u>
<u>Primary Government</u>					
Net investment in capital assets	204,091,759	207,462,802	200,256,737	194,016,104	177,224,583
Restricted	31,986,002	27,757,320	29,737,302	22,522,332	17,109,801
Unrestricted	<u>23,690,073</u>	<u>17,363,190</u>	<u>12,844,442</u>	<u>4,045,263</u>	<u>1,315,042</u>
Total primary government net position	<u>\$ 259,767,834</u>	<u>\$ 252,583,312</u>	<u>\$ 242,838,481</u>	<u>\$ 220,583,699</u>	<u>\$ 195,649,426</u>

Source: City of North Ridgeville basic financial statements.

(1) Accrual basis of accounting.

(2) - Restated due to the implementation of GASB No. 84 and correction of capital assets

(3) The City implemented GASB 75 during 2018 and as a result 2017 was restated.

(4) The City implemented GASB 68 during 2015 and as a result 2014 was restated.

<u>2018</u>	Restated <u>2017 (3)</u>	<u>2016</u>	<u>2015</u>	Restated <u>2014 (4)</u>
\$ 100,639,692	\$ 89,933,651	\$ 64,651,250	\$ 54,640,390	\$ 54,613,828
12,116,551	11,501,162	7,748,511	10,033,563	9,524,770
<u>(30,917,953)</u>	<u>(30,650,840)</u>	<u>(6,934,671)</u>	<u>(10,951,995)</u>	<u>(10,169,922)</u>
<u>81,838,290</u>	<u>70,783,973</u>	<u>65,465,090</u>	<u>53,721,958</u>	<u>53,968,676</u>
63,358,939	61,994,619	58,148,438	50,892,626	54,726,956
<u>24,065,113</u>	<u>22,903,589</u>	<u>22,113,540</u>	<u>25,713,944</u>	<u>19,241,885</u>
<u>87,424,052</u>	<u>84,898,208</u>	<u>80,261,978</u>	<u>76,606,570</u>	<u>73,968,841</u>
163,998,631	151,928,270	122,799,688	105,533,016	109,340,784
12,116,551	11,501,162	7,748,511	10,033,563	9,524,770
<u>(6,852,840)</u>	<u>(7,747,251)</u>	<u>15,178,869</u>	<u>14,761,949</u>	<u>9,071,963</u>
<u>\$ 169,262,342</u>	<u>\$ 155,682,181</u>	<u>\$ 145,727,068</u>	<u>\$ 130,328,528</u>	<u>\$ 127,937,517</u>

City of North Ridgeville, Ohio
Changes in Net Position (1)
Last Ten Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Expenses					
Governmental Activities:					
General government	\$ 7,136,531	\$ 8,924,853	\$ 6,802,315	\$ 9,746,906	\$ 7,787,510
Security of persons and property	-	14,436,650	14,276,032	13,741,834	1,526,991
Security of persons and property:					
Police	8,713,116	-	-	-	-
Fire	8,832,197	-	-	-	-
Other	406,772	-	-	-	-
Public health	111,282	406,088	279,218	420,167	568,942
Leisure time activities	1,833,960	1,000,878	766,591	1,091,300	557,348
Community development	1,278,697	1,412,322	967,960	2,253,875	2,276,870
Recycling and refuse	3,880,949	-	-	-	-
Transportation	12,467,585	9,789,876	9,990,845	9,293,183	9,444,097
Intergovernmental	1,570,824	-	-	-	-
Interest and fiscal charges	769,843	1,503,632	574,342	618,508	647,692
Total governmental activities expenses	<u>47,001,756</u>	<u>37,474,299</u>	<u>33,657,303</u>	<u>37,165,773</u>	<u>22,809,450</u>
Business-Type Activities:					
Water	5,586,781	4,851,098	4,580,388	4,739,583	5,700,827
Sewer	9,555,043	9,169,054	6,816,938	8,569,670	9,522,123
Total business-type activities expenses	<u>15,141,824</u>	<u>14,020,152</u>	<u>11,397,326</u>	<u>13,309,253</u>	<u>15,222,950</u>
Total primary government expenses	<u>\$ 62,143,580</u>	<u>\$ 51,494,451</u>	<u>\$ 45,054,629</u>	<u>\$ 50,475,026</u>	<u>\$ 38,032,400</u>
Program Revenues					
Governmental Activities:					
Charges for services and sales					
General government	\$ 1,068,415	\$ 4,502,817	\$ 4,685,495	\$ 4,345,517	\$ 4,695,760
Security of persons and property	-	1,867,599	1,615,659	1,457,809	1,465,301
Security of persons and property:					
Police	24,792	-	-	-	-
Fire	1,761,830	-	-	-	-
Public health	80,498	36,014	48,639	28,477	25,000
Leisure time activities	462,536	338,217	562,882	275,830	342,949
Community development	946,698	908,635	1,249,990	1,365,436	1,281,309
Recycling and refuse	3,609,148	-	-	-	-
Transportation	1,220,063	-	-	7,618	9,115
Operating grants, contributions and interest	3,450,563	4,202,271	2,876,224	5,459,938	3,179,629
Capital grants and contributions	2,440,106	1,607,967	2,582,370	16,269,257	9,928,304
Total governmental activities program revenues	<u>15,064,649</u>	<u>13,463,520</u>	<u>13,621,259</u>	<u>29,209,882</u>	<u>20,927,367</u>
Business-Type Activities:					
Charges for services and sales					
Water	5,964,575	5,290,831	5,458,767	5,436,661	4,907,344
Sewer	11,257,738	9,851,887	10,148,887	10,187,148	8,933,569
Capital grants and contributions	1,255,674	3,012,077	4,548,209	3,776,867	3,952,121
Total business-type activities program revenues	<u>18,477,987</u>	<u>18,154,795</u>	<u>20,155,863</u>	<u>19,400,676</u>	<u>17,793,034</u>
Total primary government program revenues	<u>\$ 33,542,636</u>	<u>\$ 31,618,315</u>	<u>\$ 33,777,122</u>	<u>\$ 48,610,558</u>	<u>\$ 38,720,401</u>
Net (expense)/revenue					
Governmental activities	\$ (31,937,107)	\$ (24,010,779)	\$ (20,036,044)	\$ (7,955,891)	\$ (1,882,083)
Business-type activities	3,336,163	4,134,643	8,758,537	6,091,423	2,570,084
Total primary government net expense	<u>\$ (28,600,944)</u>	<u>\$ (19,876,136)</u>	<u>\$ (11,277,507)</u>	<u>\$ (1,864,468)</u>	<u>\$ 688,001</u>

City of North Ridgeville, Ohio

Changes in Net Position (1)

Last Ten Years

(Continued)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ -	\$ 9,880,834	\$ 8,322,871	\$ 10,068,986	\$ 8,945,718
Property taxes levied for:					
General purposes	1,767,277	-	-	-	-
Streets	1,433,516	-	-	-	-
Police operations	1,782,579	-	-	-	-
Fire operations	1,744,817	-	-	-	-
Paramedics	1,823,068	-	-	-	-
Library	1,426,073	-	-	-	-
Debt service	1,440,554	-	-	-	-
Income taxes	-	15,856,093	14,516,699	12,846,530	12,084,600
Income tax levied for:					
General purposes	14,945,136	-	-	-	-
Debt service	879,126	-	-	-	-
Capital improvements	1,758,253	-	-	-	-
Permissive motor vehicle license	789,822	-	-	-	-
Other taxes	38,224	-	-	-	-
Grants and entitlements not restricted to specific programs	2,024,580	2,280,263	7,670,038	1,530,113	2,008,953
Payments in lieu of taxes	1,680,689	1,618,927	1,157,083	-	-
Gain on sale of capital assets	44,293	-	-	-	-
Investment earnings	166,471	567,145	254,788	377,354	602,238
Other	1,589,337	884,173	638,908	1,532,398	1,353,178
Transfers	-	-	(1,203)	-	(111,058)
Total governmental activities	<u>35,333,815</u>	<u>31,087,435</u>	<u>32,559,184</u>	<u>26,355,381</u>	<u>24,883,629</u>
Business-Type Activities:					
Gain on sale of capital assets	39,092	-	-	-	-
Investment earnings	412,559	305,114	212,374	443,360	704,396
Other	-	8,802	-	-	-
Transfers	-	-	1,203	-	111,058
Total business-type activities	<u>451,651</u>	<u>313,916</u>	<u>213,577</u>	<u>443,360</u>	<u>815,454</u>
Total primary government	<u>\$ 35,785,466</u>	<u>\$ 31,401,351</u>	<u>\$ 32,772,761</u>	<u>\$ 26,798,741</u>	<u>\$ 25,699,083</u>
Change in net position					
Governmental activities	\$ 3,396,708	\$ 7,076,656	\$ 12,523,140	\$ 18,399,490	\$ 23,001,546
Business-type activities	3,787,814	4,448,559	8,972,114	6,534,783	3,385,538
Total primary government	<u>\$ 7,184,522</u>	<u>\$ 11,525,215</u>	<u>\$ 21,495,254</u>	<u>\$ 24,934,273</u>	<u>\$ 26,387,084</u>

Source: City of North Ridgeville basic financial statements.

(1) Accrual basis of accounting.

City of North Ridgeville, Ohio
Changes in Net Position (1)

Last Ten Years

(Continued)

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Expenses					
Governmental Activities:					
General government	\$ 7,247,407	\$ 7,868,802	\$ 7,360,007	\$ 7,040,124	\$ 6,771,265
Security of persons and property	14,226,908	13,407,562	12,769,364	12,101,884	11,709,493
Security of persons and property:					
Police	-	-	-	-	-
Fire	-	-	-	-	-
Other	-	-	-	-	-
Public health	453,487	684,819	512,127	509,351	441,976
Leisure time activities	597,979	651,710	526,175	480,457	461,952
Community development	1,603,095	1,662,631	1,238,691	1,268,353	1,324,159
Recycling and refuse	-	-	-	-	-
Transportation	7,162,603	8,487,747	6,946,308	7,060,537	7,091,008
Intergovernmental	-	-	-	-	-
Interest and fiscal charges	498,262	445,104	515,797	224,669	313,274
Total governmental activities expenses	<u>31,789,741</u>	<u>33,208,375</u>	<u>29,868,469</u>	<u>28,685,375</u>	<u>28,113,127</u>
Business-Type Activities:					
Water	5,278,892	4,221,529	4,372,236	4,000,392	4,148,258
Sewer	8,814,747	7,096,805	7,790,273	8,710,742	7,106,309
Total business-type activities expenses	<u>14,093,639</u>	<u>11,318,334</u>	<u>12,162,509</u>	<u>12,711,134</u>	<u>11,254,567</u>
Total primary government expenses	<u>\$ 45,883,380</u>	<u>\$ 44,526,709</u>	<u>\$ 42,030,978</u>	<u>\$ 41,396,509</u>	<u>\$ 39,367,694</u>
Program Revenues					
Governmental Activities:					
Charges for services and sales					
General government	\$ 2,964,296	\$ 2,603,434	\$ 2,962,245	\$ 3,005,150	\$ 3,936,945
Security of persons and property	1,336,685	1,248,287	1,464,143	1,487,897	1,374,232
Security of persons and property:					
Police	-	-	-	-	-
Fire	-	-	-	-	-
Public health	31,975	20,650	13,500	20,600	27,615
Leisure time activities	329,547	269,069	239,526	214,340	236,380
Community development	945,099	862,299	738,345	719,373	149,468
Recycling and refuse	-	-	-	-	-
Transportation	271,858	160,980	-	-	-
Operating grants, contributions and interest	2,636,456	2,258,190	3,450,708	2,359,850	2,323,165
Capital grants and contributions	11,179,192	28,614,145	13,467,278	2,481,499	2,983,567
Total governmental activities program revenues	<u>19,695,108</u>	<u>36,037,054</u>	<u>22,335,745</u>	<u>10,288,709</u>	<u>11,031,372</u>
Business-Type Activities:					
Charges for services and sales					
Water	4,744,125	4,649,152	4,430,524	4,233,277	4,262,620
Sewer	8,170,124	8,121,000	7,840,204	7,726,148	7,096,281
Capital grants and contributions	3,310,505	3,866,378	3,425,924	3,316,098	2,247,848
Total business-type activities program revenues	<u>16,224,754</u>	<u>16,636,530</u>	<u>15,696,652</u>	<u>15,275,523</u>	<u>13,606,749</u>
Total primary government program revenues	<u>\$ 35,919,862</u>	<u>\$ 52,673,584</u>	<u>\$ 38,032,397</u>	<u>\$ 25,564,232</u>	<u>\$ 24,638,121</u>
Net (expense)/revenue					
Governmental activities	\$ (12,094,633)	\$ 2,828,679	\$ (7,532,724)	\$ (18,396,666)	\$ (17,081,755)
Business-type activities	2,131,115	5,318,196	3,534,143	2,564,389	2,352,182
Total primary government net expense	<u>\$ (9,963,518)</u>	<u>\$ 8,146,875</u>	<u>\$ (3,998,581)</u>	<u>\$ (15,832,277)</u>	<u>\$ (14,729,573)</u>

City of North Ridgeville, Ohio

Changes in Net Position (1)

Last Ten Years

(Continued)

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 7,283,040	\$ 6,816,506	\$ 6,501,595	\$ 6,523,869	\$ 5,957,574
Property taxes levied for:					
General purposes	-	-	-	-	-
Streets	-	-	-	-	-
Police operations	-	-	-	-	-
Fire operations	-	-	-	-	-
Paramedics	-	-	-	-	-
Library	-	-	-	-	-
Debt service	-	-	-	-	-
Income taxes	13,199,882	10,149,683	10,966,144	9,553,855	10,424,502
Income tax levied for:					
General purposes	-	-	-	-	-
Debt service	-	-	-	-	-
Capital improvements	-	-	-	-	-
Permissive motor vehicle license	-	-	-	-	-
Other taxes	-	-	-	-	-
Grants and entitlements not restricted to specific programs	1,373,274	1,195,429	1,684,464	1,483,738	1,518,266
Payments in lieu of taxes	-	-	-	-	-
Gain on sale of capital assets	-	-	-	-	-
Investment earnings	380,306	244,901	127,715	60,237	55,307
Other	938,017	1,019,918	353,282	528,249	778,266
Transfers	(25,569)	-	-	-	-
Total governmental activities	<u>23,148,950</u>	<u>19,426,437</u>	<u>19,633,200</u>	<u>18,149,948</u>	<u>18,733,915</u>
Business-Type Activities:					
Gain on sale of capital assets	-	-	-	-	-
Investment earnings	369,160	199,871	121,265	73,340	49,977
Other	-	-	-	-	-
Transfers	25,569	-	-	-	-
Total business-type activities	<u>394,729</u>	<u>199,871</u>	<u>121,265</u>	<u>73,340</u>	<u>49,977</u>
Total primary government	<u>\$ 23,543,679</u>	<u>\$ 19,626,308</u>	<u>\$ 19,754,465</u>	<u>\$ 18,223,288</u>	<u>\$ 18,783,892</u>
Change in net position					
Governmental activities	\$ 11,054,317	\$ 22,255,116	\$ 12,100,476	\$ (246,718)	\$ 1,652,160
Business-type activities	2,525,844	5,518,067	3,655,408	2,637,729	2,402,159
Total primary government	<u>\$ 13,580,161</u>	<u>\$ 27,773,183</u>	<u>\$ 15,755,884</u>	<u>\$ 2,391,011</u>	<u>\$ 4,054,319</u>

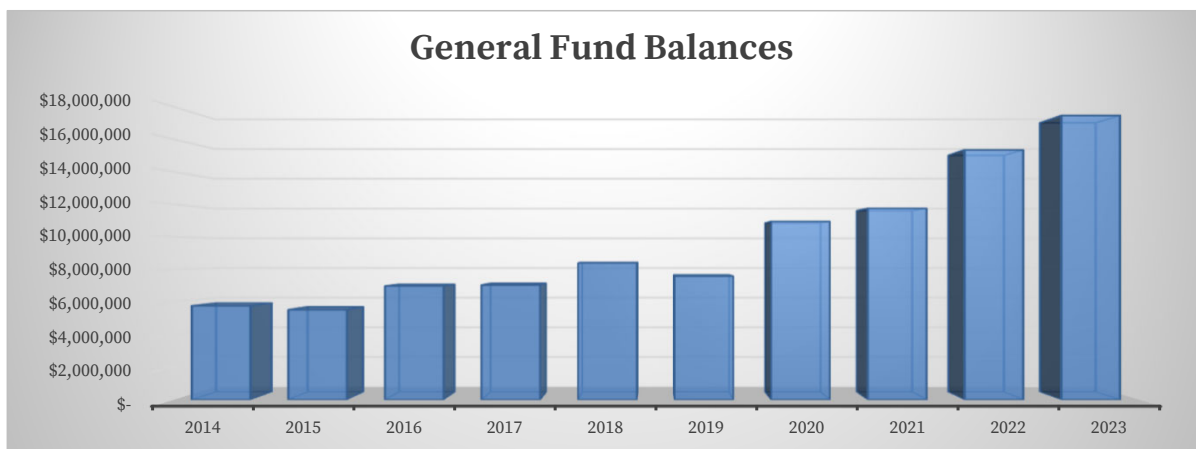
Source: City of North Ridgeville basic financial statements.

(1) Accrual basis of accounting.

City of North Ridgeville, Ohio
Fund Balances, Governmental Funds (1)
Last Ten Years

	<u>2023</u>	Restated <u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Fund					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	656,788	2,434,283	2,832,255	2,651,533	405,251
Assigned	708,855	2,111,929	1,541,372	216,413	765,672
Unassigned	<u>16,075,859</u>	<u>10,788,388</u>	<u>7,374,492</u>	<u>8,078,021</u>	<u>6,412,201</u>
Total general fund	<u>\$ 17,441,502</u>	<u>\$ 15,334,600</u>	<u>\$ 11,748,119</u>	<u>\$ 10,945,967</u>	<u>\$ 7,583,124</u>
All Other Governmental Funds					
Nonspendable	\$ 101,785	\$ -	\$ -	\$ -	\$ -
Restricted	28,821,995	33,561,868	24,324,571	18,180,656	13,292,907
Committed	1,770,397	1,611,681	-	-	-
Unassigned	<u>(26,831)</u>	<u>(414,049)</u>	<u>(54,427)</u>	<u>(522,421)</u>	<u>(158,394)</u>
Total all other governmental funds	<u>\$ 30,667,346</u>	<u>\$ 34,759,500</u>	<u>\$ 24,270,144</u>	<u>\$ 17,658,235</u>	<u>\$ 13,134,513</u>

Source: City of North Ridgeville basic financial statements.
(1) Modified accrual basis of accounting.



<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 71,600	\$ 75,400	\$ 58,800	\$ 58,000	\$ 55,000
508,659	1,004,894	1,429,622	985,904	785,077
166,542	1,052,719	179,147	1,858,068	2,640,151
<u>7,653,061</u>	<u>4,909,829</u>	<u>5,311,652</u>	<u>2,620,814</u>	<u>2,283,848</u>
<u>\$ 8,399,862</u>	<u>\$ 7,042,842</u>	<u>\$ 6,979,221</u>	<u>\$ 5,522,786</u>	<u>\$ 5,764,076</u>
\$ 5,700	\$ 3,100	\$ 3,500	\$ 6,900	\$ 6,500
12,909,931	15,652,186	16,882,956	6,076,381	5,989,908
-	-	-	-	-
<u>(30,024)</u>	<u>-</u>	<u>(11,827)</u>	<u>(43,000)</u>	<u>(101,242)</u>
<u>\$ 12,885,607</u>	<u>\$ 15,655,286</u>	<u>\$ 16,874,629</u>	<u>\$ 6,040,281</u>	<u>\$ 5,895,166</u>

City of North Ridgeville, Ohio
Changes in Fund Balance, Governmental Funds (1)
Last Ten Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Revenues</u>					
Property and other taxes	\$11,736,892	\$ 9,725,834	\$ 8,364,571	\$ 7,992,253	\$ 7,417,564
Income taxes	17,377,280	15,947,393	14,527,099	12,399,230	13,102,900
Permissive motor vehicle license	789,822	-	-	-	-
Payments in lieu of taxes	1,680,689	1,618,927	1,157,083	1,985,433	641,336
Special assessments	70,611	89,948	51,447	82,676	76,408
Charges for services	6,747,005	5,079,538	4,494,334	3,833,241	4,114,986
Fines, licenses and permits (2)	-	2,618,331	3,465,524	3,508,393	1,977,578
Licenses and permits	1,328,781	-	-	-	-
Fines, forfeitures and settlements	588,816	-	-	-	-
Intergovernmental	5,571,534	7,594,868	9,749,852	20,986,871	14,653,748
Interest	1,017,598	549,897	243,170	351,395	560,010
Other	1,629,381	649,434	820,454	1,822,263	1,170,332
Contributions	-	-	-	-	-
Total revenues	<u>48,538,409</u>	<u>43,874,170</u>	<u>42,873,534</u>	<u>52,961,755</u>	<u>43,714,862</u>
<u>Expenditures</u>					
General government	6,968,397	8,793,642	8,939,867	8,341,338	8,612,097
Security of persons and property (2)	-	14,790,212	13,243,763	13,426,228	12,245,374
Security of persons and property:					
Police	7,269,804	-	-	-	-
Fire	6,813,520	-	-	-	-
Other	233,969	-	-	-	-
Public health	159,838	490,642	397,018	401,876	502,861
Leisure time activities	1,619,276	1,238,643	1,084,393	1,054,996	567,384
Community development	1,268,332	2,087,021	1,949,853	1,940,347	1,991,991
Recycling and refuse	3,806,472	-	-	-	-
Transportation	3,897,360	4,108,533	3,732,565	5,544,064	3,637,097
Intergovernmental	1,570,824	-	-	-	-
Capital outlay	14,507,861	3,865,085	4,503,037	17,215,627	15,573,170
Debt service:					
Principal retirement	1,809,474	5,052,225	4,485,165	1,559,186	7,657,532
Interest and fiscal charges	1,026,590	1,622,247	663,439	636,530	766,690
Total expenditures	<u>50,951,717</u>	<u>42,048,250</u>	<u>38,999,100</u>	<u>50,120,192</u>	<u>51,554,196</u>
Excess of revenues over (under) expenditures	<u>(2,413,308)</u>	<u>1,825,920</u>	<u>3,874,434</u>	<u>2,841,563</u>	<u>(7,839,334)</u>
<u>Other financing sources (uses)</u>					
Payment to refund bonds escrow	-	-	-	-	-
Bonds issued	-	12,500,000	-	-	6,305,000
Loans issued	141,504	-	-	-	-
Loans and notes issued (2)	-	42,896	3,315,000	3,315,000	500,000
Leases issued	189,452	-	-	-	-
Proceeds from sale of capital assets	97,100	384,300	-	39,701	20,749
Premium on debt issued	-	1,576,712	23,304	35,746	392,626
Inception of capital lease	-	272,278	202,526	82,691	164,185
Transfers - in	3,445,160	1,686,589	6,476,060	4,221,000	2,754,432
Transfers - out	(3,445,160)	(1,686,589)	(6,477,263)	(4,221,000)	(2,865,490)
Total other financing sources (uses)	<u>428,056</u>	<u>14,776,186</u>	<u>3,539,627</u>	<u>3,473,138</u>	<u>7,271,502</u>
Net change in fund balance	<u><u>\$ (1,985,252)</u></u>	<u><u>\$16,602,106</u></u>	<u><u>\$ 7,414,061</u></u>	<u><u>\$ 6,314,701</u></u>	<u><u>\$ (567,832)</u></u>
Debt service as a percentage of noncapital expenditures	5.7%	15.9%	13.2%	4.4%	16.3%

Source: City of North Ridgeville basic financial statements.

(1) Modified accrual basis of accounting.

(2) Split in 2023 to present greater detail.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 7,156,115	\$ 6,962,906	\$ 6,936,495	\$ 6,033,669	\$ 5,860,474
11,666,601	11,046,964	10,943,444	9,855,055	9,234,502
-	-	-	-	-
128,725	-	-	-	-
69,707	102,774	103,530	162,944	114,311
4,071,356	3,650,372	3,581,238	3,524,443	3,864,423
1,567,198	1,259,832	1,407,268	1,376,311	1,227,529
-	-	-	-	-
-	-	-	-	-
13,163,142	29,374,513	12,527,270	4,200,203	3,948,199
362,209	247,322	121,919	38,294	49,527
1,168,129	1,178,012	699,587	1,016,503	1,272,297
-	365,899	2,657,000	-	-
<u>39,353,182</u>	<u>54,188,594</u>	<u>38,977,751</u>	<u>26,207,422</u>	<u>25,571,262</u>
7,101,835	7,388,606	7,646,683	6,700,237	6,814,538
12,237,346	11,806,553	11,544,324	11,489,090	11,102,582
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
503,215	479,674	475,941	446,571	421,351
512,216	640,067	445,499	522,700	412,335
1,549,312	1,451,793	1,228,645	1,242,669	1,320,664
-	-	-	-	-
3,721,584	3,947,134	3,963,294	3,918,768	3,244,895
-	-	-	-	-
13,700,719	31,102,545	11,614,610	1,166,029	981,766
7,880,406	5,321,687	3,535,908	1,243,948	3,226,141
510,585	491,826	566,700	226,963	321,668
<u>47,717,218</u>	<u>62,629,885</u>	<u>41,021,604</u>	<u>26,956,975</u>	<u>27,845,940</u>
<u>(8,364,036)</u>	<u>(8,441,291)</u>	<u>(2,043,853)</u>	<u>(749,553)</u>	<u>(2,274,678)</u>
-	-	(1,727,828)	-	-
-	-	9,265,000	-	2,264,000
-	-	-	-	-
6,680,000	6,900,000	5,900,000	922,000	550,796
-	-	-	-	-
-	-	-	15,102	-
-	27,112	897,464	16,276	61,874
296,946	358,457	-	-	-
810,300	2,452,596	1,398,000	1,737,000	1,367,585
(835,869)	(2,452,596)	(1,398,000)	(2,037,000)	(1,367,585)
<u>6,951,377</u>	<u>7,285,569</u>	<u>14,334,636</u>	<u>653,378</u>	<u>2,876,670</u>
<u>\$ (1,412,659)</u>	<u>\$ (1,155,722)</u>	<u>\$12,290,783</u>	<u>\$ (96,175)</u>	<u>\$ 601,992</u>
17.6%	9.3%	10.0%	5.5%	12.7%

City of North Ridgeville, Ohio
Assessed and Estimated Actual Value of Taxable Property
Last Ten Collection Years

Collection Year	Real Property (1)		Public Utility (2)		Total			Total City Direct Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	
2023	\$ 1,178,548,960	\$ 3,367,282,743	\$ 25,617,120	\$ 29,110,364	\$ 1,204,166,080	\$ 3,396,393,107	35.5%	\$ 13.43
2022	1,134,034,410	3,240,098,314	23,867,860	27,122,568	1,157,902,270	3,267,220,882	35.4%	13.50
2021	948,070,620	2,708,773,200	22,438,090	25,497,830	970,508,710	2,734,271,030	35.5%	12.78
2020	918,786,140	2,625,103,257	21,179,560	24,067,682	939,965,700	2,649,170,939	35.5%	12.78
2019	889,167,350	2,540,478,143	19,173,380	21,787,932	908,340,730	2,562,266,075	35.5%	12.78
2018	798,571,140	2,281,631,829	17,460,040	19,840,955	816,031,180	2,301,472,784	35.5%	12.31
2017	774,268,200	2,212,194,857	15,999,020	18,180,705	790,267,220	2,230,375,562	35.4%	12.35
2016	755,633,080	2,158,951,657	14,348,220	16,304,795	769,981,300	2,175,256,452	35.4%	12.56
2015	701,690,140	2,004,828,971	13,705,640	15,574,591	715,395,780	2,020,403,562	35.4%	11.71
2014	688,099,510	1,965,998,600	12,668,630	14,396,170	700,768,140	1,980,394,770	35.4%	11.71

Source: Lorain County Auditor, Ohio

- (1) Real estate value is assessed at 35% of appraised market value.
(2) Public utility personal property is assessed at 88% of true value for 2014-2023.

City of North Ridgeville, Ohio
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Collection Years

Collection Year	City of North Ridgeville					North Ridgeville City School District	Lorain County	Lorain County Board of Health	Lorain County Joint Vocational School	Total Direct and Overlapping Governments
	General Fund	Special Revenue Funds	Debt Service Fund	Other (1)	Total Direct Rate					
2023	\$ 1.70	\$ 8.60	\$ 1.22	\$ 1.91	\$ 13.43	\$ 48.26	\$ 15.43	\$ 0.50	\$ 2.45	\$ 80.07
2022	1.70	8.60	1.29	1.91	13.50	48.41	15.32	0.50	2.45	80.18
2021	1.70	8.60	0.57	1.91	12.78	50.51	15.58	0.50	2.45	81.82
2020	1.70	8.60	0.57	1.91	12.78	50.85	15.08	0.50	2.45	81.66
2019	1.70	8.10	0.57	1.91	12.78	51.32	15.08	0.50	2.45	81.63
2018	1.70	8.10	0.60	1.91	12.31	53.02	15.08	0.50	2.45	83.36
2017	1.70	8.10	0.64	1.91	12.35	53.56	15.08	1.00	2.45	84.44
2016	1.70	7.80	1.14	1.91	12.56	54.24	15.08	1.00	2.45	85.32
2015	1.70	8.10	-	1.91	11.71	55.70	14.48	1.00	2.45	85.34
2014	1.70	8.10	-	1.91	11.71	56.29	14.48	1.00	2.45	85.93

Source: Lorain County Auditor, Ohio

(1) For 2014 through 2023 the rate of 1.91 was collected and remitted to the Lorain Public Library System.

City of North Ridgeville, Ohio
Schedules of Principal Taxpayers - Real Property
Current Year and Nine Years Ago

December 31, 2023			
Taxpayer	Nature of Business	Assessed Valuation	% of Total Assessed Valuation
LCN RDL Cleveland OH LLC (a)	Manufacturer of sporting equipment	\$7,350,000	0.61%
Comprehensive Healthcare of Ohio Inc.	Healthcare	6,890,560	0.57%
Rini Realty Company	Commercial retail property	3,822,440	0.32%
R. W. Beckett Corp.	Manufacturer	3,536,520	0.29%
Lake Ridge Holdings Ltd.	Education	3,282,490	0.27%
Ridgeville Two, LLC	Apartment complex	2,927,410	0.24%
Ridgeville One, LLC	Apartment complex	2,898,630	0.24%
Ridgeville Stafford LLC	Apartment complex	2,263,260	0.19%
Ridgeville Three, LLC	Apartment complex	1,987,710	0.17%
Elyria Taylor LLC	Apartment complex/Commercial Retail	1,814,400	0.15%

December 31, 2014			
Taxpayer	Nature of Business	Assessed Valuation	% of Total Assessed Valuation
R. W. Beckett Corporation	Manufacturer	\$5,475,020	0.78%
Rini Realty Company	Commercial retail property	3,455,260	0.49%
Ridgeville Two LLC	Apartment complex	2,807,150	0.40%
Ridgeville One LLC	Apartment complex	2,565,610	0.37%
Pulte Homes of Ohio, LLC	Residential construction	1,775,330	0.25%
Invacare Corporation	Manufacturer	1,743,980	0.25%
Lake Ridge Holdings Ltd.	Education	1,538,910	0.22%
Galileo North Ridgeville LLC	Commercial retail developer	1,510,290	0.22%
Talan Limited Liability Company	Animal clinic facility	1,356,500	0.19%
K. Hovnanian Waterbury LLC	Residential construction	1,315,870	0.19%

Source: County Auditor, Lorain County, Ohio

City of North Ridgeville, Ohio
Schedules Principal Taxpayers - Public Utility
Current Year and Nine Years Ago

December 31, 2023			
Taxpayer	Nature of Business	Assessed Valuation	% of Total Assessed Valuation
Ohio Edison Co First Energy	Electric	\$8,893,810	0.74%
Columbia Gas of Ohio Inc.	Natural gas	7,101,600	0.59%
American Transmission Systems, Inc. (a)	Electric	4,942,960	0.41%
Columbia Gas Transmission, LLC	Natural gas	2,612,850	0.22%
Cleveland Electric Illuminating Company (a)	Electric	2,116,800	0.18%

December 31, 2014			
Taxpayer	Nature of Business	Assessed Valuation	% of Total Assessed Valuation
Ohio Edison Company (a)	Electric	\$7,382,530	1.05%
Columbia Gas of Ohio Inc.	Natural gas	2,834,270	0.40%
Cleveland Electric Illuminating Company (a)	Electric	1,719,280	0.25%
American Transmission Systems, Inc (a)	Electric	1,114,390	0.16%
Columbia Gas Transmission	Natural gas	704,960	0.10%

Source: County Auditor, Lorain County, Ohio

(a) Subsidiary of First Energy Corp.

City of North Ridgeville, Ohio
Property Tax Levies and Collections (Real and Public Utilities)
Last Ten Years

Collection Year	Current Tax Levy	(1) Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections (1)	Total Tax Collections (2)	Outstanding Delinquent Taxes	Percent of Total Collections to Current Tax Levy	Percent of Outstanding Delinquent Taxes to Current Tax Levy
2023	\$12,825,151	\$12,634,845	98.52%	\$377,434	\$13,012,279	\$223,816	101.46%	1.7%
2022	12,444,414	12,061,300	96.92%	226,766	12,288,066	504,600	98.74%	4.1%
2021	10,871,925	10,651,343	97.97%	231,421	10,882,764	391,346	100.10%	3.6%
2020	10,568,378	10,304,619	97.50%	119,638	10,424,257	391,346	98.64%	3.7%
2019	9,802,270	9,647,483	98.42%	154,787	9,802,270	325,783	100.00%	3.3%
2018	9,457,910	9,248,848	97.79%	186,322	9,435,170	365,132	99.76%	3.9%
2017	9,204,009	9,017,496	97.97%	90,023	9,107,519	325,832	98.95%	3.5%
2016	9,143,035	8,952,703	97.92%	166,134	9,118,837	325,468	99.74%	3.6%
2015	8,203,626	8,000,715	97.53%	202,911	8,203,626	438,991	100.00%	5.4%
2014	6,808,069	6,566,548	96.45%	176,546	6,743,094	462,592	99.05%	6.8%

Source: Lorain County Auditor

(1) Represents amounts collected by the County for the City during the year indicated.

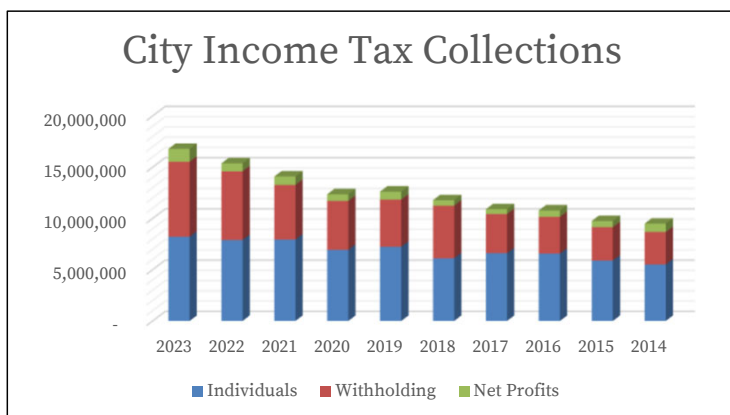
(2) Total collections includes prior year delinquencies collected in current year.

City of North Ridgeville, Ohio
City Income Tax Collections
Last Ten Years
(Cash Basis of Accounting)

Collection Year	Total Taxes Collected	From Individuals		From Withholding		From Net Profits	
		\$	%	\$	%	\$	%
2023	\$16,793,410	\$8,219,719	48.9%	\$7,320,082	43.6%	\$1,253,609	7.5%
2022	15,378,047	7,901,144	51.4%	6,696,050	43.5%	780,853	5.1%
2021	14,092,437	7,946,364	56.4%	5,331,707	37.8%	814,366	5.8%
2020	12,364,471	6,939,386	56.1%	4,777,311	38.6%	647,775	5.2%
2019	12,620,381	7,244,043	57.4%	4,591,731	36.4%	784,607	6.2%
2018	11,784,367	6,112,204	51.9%	5,136,163	43.6%	536,000	4.5%
2017	10,904,745	6,609,406	60.6%	3,825,988	35.1%	469,351	4.3%
2016	10,785,277	6,568,453	60.9%	3,593,264	33.3%	623,560	5.8%
2015	9,754,045	5,893,031	60.4%	3,255,377	33.4%	605,637	6.2%
2014	9,497,902	5,513,411	58.0%	3,162,254	33.3%	822,237	8.7%

Note: The City's income tax rate is 1%

Source: Regional Income Tax Authority (RITA)



City of North Ridgeville, Ohio
Ratios of Outstanding Debt by Type
Last Ten Years

Fiscal Year	Governmental Activities (1)							Total Governmental Activities
	Bond Anticipation Notes	General Obligation Bonds	Special Assessment Bonds	Ohio Public Works Loans	Leases	Lease Purchases	Loan Payable	
2023	\$ -	\$ 24,607,978	\$ 602,931	\$ 472,385	\$ 319,996	\$ 183,742	\$ -	\$ 26,187,032
2022	-	26,210,868	646,913	536,731	326,703	213,712	-	27,934,927
2021	3,315,000	14,241,744	686,340	561,001	441,090	-	-	19,245,175
2020	3,315,000	15,164,861	727,012	629,501	452,293	-	-	20,288,667
2019	500,000	16,047,978	767,684	663,750	520,852	-	60,000	18,560,264
2018	6,680,000	10,036,079	805,814	749,058	520,513	-	120,000	18,911,464
2017	6,900,000	10,686,806	843,944	841,482	333,171	-	180,000	19,785,403
2016	4,400,000	11,392,533	882,074	935,033	54,472	-	240,000	17,904,112
2015	922,000	3,764,977	920,204	1,027,603	82,488	-	300,000	7,017,272
2014	513,000	4,248,208	985,792	1,120,603	111,561	-	360,000	7,339,164

(1) Details regarding the City's outstanding debt can be found in the long-term debt and lease payable notes in the current financial statements.

Source: City of North Ridgeville basic financial statements.

Business-Type Activities (1)												
Bond Anticipation Notes	General Obligation Bonds	Special Assessment Bonds	Ohio Public Works Loans	Leases	Lease Purchases	Ohio Water Development Authority Loans	Water Rights ETL-2 Loan	Total Business-type Activities	Total Primary Government	Percentage of Personal Income	Per Capita	
\$ -	\$8,867,501	\$ 481,122	\$ -	\$ 31,055	\$ 139,271	\$ -	\$ 350,535	\$ 9,869,484	\$36,056,516	2.31%	\$ 979	
-	10,070,047	632,752	-	111,193	145,706	-	389,698	11,349,396	39,284,323	2.79%	1,084	
-	11,687,900	750,000	-	466,258	-	-	427,405	13,331,563	32,576,738	2.60%	923	
-	13,253,936	885,000	4,223	585,709	-	312,056	463,711	15,504,635	35,793,302	2.86%	1,041	
-	14,794,972	1,020,000	4,223	340,380	-	411,884	498,667	17,070,126	35,630,390	2.99%	1,036	
-	16,315,567	1,155,000	12,674	107,525	-	605,508	532,326	18,728,600	37,640,064	3.53%	1,126	
-	18,302,162	1,284,000	21,125	152,022	-	791,359	564,735	21,115,403	40,900,806	3.90%	1,223	
-	25,156,757	1,410,000	29,576	11,994	-	969,748	595,735	28,173,810	46,077,922	4.56%	1,395	
9,375,000	12,899,819	1,630,000	38,027	18,164	-	1,140,975	625,986	25,727,971	32,745,243	3.72%	1,007	
2,300,000	14,221,000	1,745,000	46,478	24,566	-	1,305,327	654,916	20,297,287	27,636,451	3.21%	867	

City of North Ridgeville, Ohio

Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita
Last Ten Years

Fiscal Year	Gross Debt Value (1)	Debt Service Funds Available	Net Bonded Debt	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Bonded Debt Per Capita
2023	\$ 33,475,479	\$ 2,903,692	\$ 30,571,787	\$ 1,204,166,080	36,824	2.54%	\$ 830
2022	36,280,915	(49,839)	36,330,754	1,157,902,270	36,240	3.14%	1,003
2021	25,929,644	945,793	24,983,851	970,508,710	35,280	2.57%	708
2020	29,217,400	582,033	28,635,367	939,965,700	34,392	3.05%	833
2019	26,351,646	1,092,875	25,258,771	908,340,730	34,392	2.78%	734
2018	31,549,290	811,262	30,738,028	816,031,180	33,436	3.77%	919
2017	28,988,968	1,038,498	27,950,470	790,267,220	33,436	3.54%	836
2016	31,549,290	886,508	30,662,782	769,981,300	33,030	3.98%	928
2015	16,664,796	130,010	16,534,786	715,395,780	32,512	2.31%	509
2014	18,469,208	70,061	18,399,147	700,768,140	31,886	2.63%	577

(1) Amount excludes special assessment bonds and includes bonds payable from Enterprise revenues.

(2) Source: County Auditor, Lorain County, Ohio; (reflects collection year)

(3) U.S. Census Bureau

City of North Ridgeville, Ohio
Direct and Overlapping Governmental Activities Debt
December 31, 2023

	General Tax Supported Debt Outstanding	Overlapping Percentage Applicable to City (1)	Amount Applicable to City	Amount Per Capita (2)	% of City's Current Assessed Valuation (3)
City of North Ridgeville	<u>\$32,705,000</u>	<u>100.00%</u>	<u>\$32,705,000</u>	<u>\$888</u>	<u>2.72%</u>
Lorain County (4)	65,060,000	13.34%	8,680,054	236	0.72%
North Ridgeville City Schools (5)	63,351,533	100.00%	63,351,533	1,720	5.26%
Lorain County Joint Vocational School	1,038,343	14.875%	154,458	4	0.01%
Subtotal, overlapping debt	<u>129,449,876</u>		<u>72,186,045</u>	<u>1,960</u>	<u>5.99%</u>
Total direct and overlapping debt	<u><u>\$162,154,876</u></u>		<u><u>\$104,891,045</u></u>	<u><u>\$2,848</u></u>	<u><u>8.71%</u></u>

(1) Percentages were determined by dividing the assessed valuation at the political subdivision located within the boundaries of the City by the total assessed valuation of the subdivision. The City and North Ridgeville City Schools boundaries are co-terminus.

(2) Based on 2022 Census of 36,824

(3) The City's assessed valuation was \$ 1,204,166,080 for collection year 2023

(4) Source: County Auditor, Lorain County, Ohio

(5) Source: North Ridgeville Board of Education

City of North Ridgeville, Ohio
Legal Debt Margin Information
Last Ten Years
(Amounts in thousands)

	2023	2022	2021	2020	2019
Assessed value (assessment year)	<u>\$ 1,204,166</u>	<u>\$ 1,157,902</u>	<u>\$ 970,508</u>	<u>\$ 939,965</u>	<u>\$ 908,341</u>
Legal Debt Margin:					
Debt limitation - 10.5 percent of assessed value	<u>\$126,437</u>	<u>\$121,580</u>	<u>\$101,903</u>	<u>\$98,696</u>	<u>\$95,376</u>
Debt applicable to limitation					
General obligation bonds	31,614	34,047	24,046	26,348	28,585
Special assessment bonds	1,091	1,283	1,479	1,662	1,845
Bond anticipation notes	<u>-</u>	<u>2,815</u>	<u>3,315</u>	<u>3,815</u>	<u>1,000</u>
Gross indebtedness					
Total Voted and Unvoted Debt	<u>32,705</u>	<u>38,145</u>	<u>28,840</u>	<u>31,825</u>	<u>31,430</u>
Less: Debt outside limitations					
Self-supporting GO Water	1,385	1,520	1,645	1,770	1,895
Self-supporting GO Sewer	7,045	7,930	8,805	10,055	11,280
Special assessment	1,091	1,283	1,479	1,662	1,845
Income tax supported	-	-	-	-	-
Motor vehicle	2,230	2,330	2,425	2,520	2,610
Tax increment financing	<u>-</u>	<u>60</u>	<u>120</u>	<u>180</u>	<u>235</u>
Total Debt Outside Limitations	<u>11,751</u>	<u>13,123</u>	<u>14,474</u>	<u>16,187</u>	<u>17,865</u>
Total nonexempt debt	20,954	25,022	14,366	15,638	13,565
Less: Amount available in debt service fund to pay debt applicable to limitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205</u>
Net debt within 10.5% limitation	<u>20,954</u>	<u>25,022</u>	<u>14,366</u>	<u>15,638</u>	<u>13,360</u>
Debt leeway within 10.5% limitation	<u>\$ 105,483</u>	<u>\$ 96,558</u>	<u>\$ 87,537</u>	<u>\$ 83,058</u>	<u>\$ 82,016</u>
Unvoted debt limitation - 5.5% of assessed valuation					
Debt limitation: 5.5% of assessed value	<u>\$ 66,229</u>	<u>\$ 63,685</u>	<u>\$ 53,378</u>	<u>\$ 51,698</u>	<u>\$ -</u>
Gross indebtedness authorized by City Council	32,705	38,145	28,840	31,825	-
Less: Debt outside limitations	11,751	13,123	14,474	16,187	17,865
Voted debt	<u>16,715</u>	<u>17,460</u>	<u>5,850</u>	<u>6,165</u>	<u>-</u>
	<u>28,466</u>	<u>30,583</u>	<u>20,324</u>	<u>22,352</u>	<u>17,865</u>
Debt within 5.5% limitation	4,239	7,562	8,516	9,473	(17,865)
Less: Amount available in debt service fund to pay debt applicable to limitation	<u>2,245</u>	<u>2,186</u>	<u>345</u>	<u>452</u>	<u>794</u>
Net debt within 5.5% limitation	<u>1,994</u>	<u>5,376</u>	<u>8,171</u>	<u>9,021</u>	<u>(18,659)</u>
Debt leeway within 5.5% unvoted debt limitation	<u>\$ 64,235</u>	<u>\$ 58,309</u>	<u>\$ 45,207</u>	<u>\$ 42,677</u>	<u>\$ 18,659</u>

Source: City Financial Records

2018	2017	2016	2015	2014
<u>\$ 816,031</u>	<u>\$ 790,267</u>	<u>\$ 769,981</u>	<u>\$ 715,396</u>	<u>\$ 700,768</u>
\$85,683	\$82,978	\$80,848	\$75,117	\$73,581
24,384	26,862	27,470	15,775	18,469
1,961	2,128	4,085	3,440	2,731
6,680	6,900	5,014	10,490	3,063
33,025	35,890	36,569	29,705	24,263
2,111	2,740	3,070	3,490	2,653
13,029	14,282	14,815	18,625	13,868
1,961	2,128	2,372	2,550	2,731
3,217	3,604	4,145	3,765	4,248
-	-	-	-	-
147	203	405	440	485
20,465	22,957	24,807	28,870	23,985
12,560	12,933	11,762	835	278
417	817	798	17	-
12,143	12,116	10,964	818	278
<u>\$ 73,540</u>	<u>\$ 70,862</u>	<u>\$ 69,884</u>	<u>\$ 74,299</u>	<u>\$ 73,303</u>
\$ -	\$ 44,882	\$ 43,464	\$ 42,348	\$ 39,347
-	36,390	36,569	29,705	24,263
20,465	22,957	24,807	28,870	23,985
-	7,605	7,845	-	-
20,465	30,562	32,652	28,870	23,985
(20,465)	5,828	3,917	835	278
319	229	96	17	-
(20,784)	5,599	3,821	818	278
<u>\$ 20,784</u>	<u>\$ 39,283</u>	<u>\$ 39,643</u>	<u>\$ 41,530</u>	<u>\$ 39,069</u>

City of North Ridgeville, Ohio
Pledged Revenue Coverage
Last Ten Years

Fiscal Year	Governmental Activities					Business-Type Activities			
	Special Assessment Collections	Debt Service		Coverage Ratio		Special Assessment Collections	Debt Service		Coverage Ratio
		Principal	Interest				Principal	Interest	
2023	\$ -	\$ 43,214	\$ 768	-		\$ 191,929	\$ 141,000	\$ 10,630	1.27
2022	-	43,214	25,159	-		190,983	144,000	24,960	1.13
2021	-	40,672	26,176	-		217,823	135,000	30,360	1.32
2020	-	40,672	27,396	-		192,357	135,000	32,385	1.15
2019	-	38,130	28,636	-		187,300	135,000	33,816	1.11
2018	-	38,130	29,208	-		195,647	129,000	36,396	1.18
2017	-	38,130	29,684	-		192,026	126,000	38,915	1.16
2016	225	38,130	30,542	0.00		217,933	1,654,000	61,824	0.13
2015	21,687	65,588	32,454	0.22		184,054	115,000	78,845	0.95
2014	35,653	30,000	2,356	1.10		190,289	110,000	83,383	0.98

Source: City of North Ridgeville financial records.

City of North Ridgeville, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Per Capita Income (1)	Personal Income	Public School Enrollment (2)	Unemployment Rate (3)		
					Metro Area	State	Country
2023	36,824	\$42,312	1,558,097,088	4,756	3.7%	3.5%	3.6%
2022	36,240	38,868	1,408,576,320	4,681	4.7%	4.0%	3.6%
2021	35,280	35,491	1,252,122,480	4,500	5.9%	5.2%	5.4%
2020	34,392	36,386	1,251,387,312	4,602	9.7%	8.2%	8.1%
2019	34,392	34,602	1,190,031,984	4,602	3.8%	4.1%	3.5%
2018	33,436	31,871	1,065,638,756	4,521	5.1%	4.6%	3.9%
2017	33,436	31,399	1,049,856,964	4,485	5.6%	5.0%	4.4%
2016	33,030	30,577	1,009,958,310	4,277	5.4%	5.0%	4.9%
2015	32,512	27,040	879,124,480	4,003	5.0%	4.9%	5.3%
2014	31,886	27,040	862,197,440	4,100	6.0%	5.8%	6.2%

(1) U.S. Census Bureau

(2) North Ridgeville Board of Education

(3) U.S. Bureau of Labor Statistics

City of North Ridgeville, Ohio
Schedules of Principal Employers
Current Year and Nine Years Ago

December 31, 2023			
Employer	Nature of Activity or Business	Approximate Number of Employees (1)	Percent of Total
All American Sports Corporation (a)	Manufacturer of football equipment	821	4.2%
North Ridgeville City School District	Public education	792	4.1%
Beckett Gas & Air, Inc.	Manufacturer of gas burners & blower wheels	433	2.2%
University Hospitals Health System	Health and allied services	409	2.1%
O'Neill Management, LLC	Health and allied services	327	1.7%
City of North Ridgeville, Ohio	Municipal government	222	1.1%
The Cleveland Clinic Foundation	Health and allied services	214	1.1%
R. W. Beckett Corporation	Manufacturer of oil burners	210	1.1%
Beckett Air, Inc.	Manufacturer of blower wheels	170	0.9%
PNC Bank	Banking and Finance	156	0.8%
Total of all employees within the city		19,359	

Sources: (1) Regional Income Tax Authority.

(a) An affiliate of Riddell Sports Group, Inc.

December 31, 2014			
Employer	Nature of Activity or Business	Approximate Number of Employees (1)	Percent of Total
North Ridgeville City School District	Public education	500	4.5%
Invacare Corporation	Manufacturer of wheelchairs	350	3.2%
Beckett Gas, Inc.	Manufacturer of gas burners	230	2.1%
City of North Ridgeville, Ohio	Municipal government	203	1.8%
Center Ridge Nursing Home, Inc.	Skilled nursing home facility	200	1.8%
R.W. Beckett Corporation	Manufacturer of oil burners	193	1.8%
Beckett Air, Inc.	Manufacturer of blower wheels	165	1.5%
Riser Foods, Inc.	Retail grocery	150	1.4%
JBC Technologies, Inc.	Precision die cutting	136	1.2%
Dreco, Inc.	Manufacturer of plastic products	130	1.2%
Total of all employees within the city		11,000	

Sources: Hoovers - A D&B Company; respective employers.

City of North Ridgeville
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

Function	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Security of persons and property										
Mayor's court	2	2	2	2	3	3	3	3	3	3
Police department	50	44	48	49	49	48	50	50	49	51
Fire department	40	39	40	40	40	37	36	36	37	37
Public health and welfare										
Senior center	3	2	2	3	6	6	6	6	6	6
Leisure time activities										
Parks and recreation	3	3	3	3	3	4	3	3	3	3
Community environment										
Building	8	8	7	9	9	8	6	6	7	7
Engineering	6	6	7	7	7	6	6	6	6	6
Transportation										
Street department	17	17	26	23	18	17	20	20	19	20
General government:										
Council	2	2	2	2	3	6	6	6	6	6
Mayor	3	2	2	2	2	2	2	2	2	2
Finance	6	7	7	6	7	7	7	7	6	7
Human resources	0	0	0	0	1	N/A	N/A	N/A	N/A	N/A
Economic Development	1	0	0	0	0	0	0	0	0	0
Safety service	0	2	2	2	3	3	2	2	2	2
Legal	3	3	3	4	4	3	3	3	3	3
Computer services	0	0	1	2	3	3	2	2	2	2
Public grounds maintenance	5	4	4	4	5	5	6	5	6	6
Other	0	0	0	0	0	0	2	2	2	1
City garage	6	6	6	6	6	6	0	0	0	0
Sewer										
Treatment Plant	16	15	14	15	18	18	17	18	19	20
Operations	9	8	8	8	8	8	7	7	7	7
Water	14	14	11	13	13	13	14	14	14	14
Total	<u>194</u>	<u>184</u>	<u>195</u>	<u>200</u>	<u>208</u>	<u>203</u>	<u>198</u>	<u>198</u>	<u>199</u>	<u>203</u>

Source: Various City departments

Note: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave).

City of North Ridgeville
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2023	2022	2021	2020	2019
Police					
Dispatch, calls for service	39,400	37,854	38,511	43,509	43,653
Physical arrests	453	1,103	765	499	733
Persons incarcerated	20	12	20	25	30
Average daily population	0.1	0.1	0.1	0.1	1
Traffic accidents	784	509	483	463	574
Parking citations	105	123	91	134	241
Animal warden, calls for service	N/A	N/A	N/A	N/A	N/A
Fire / EMS					
Emergency responses - EMS	4,521	4,323	3,939	3,254	3,107
Persons treated	4,490	3,637	4,003	3,290	3,178
Emergency responses - fire	739	686	698	714	692
Fires extinguished	84	67	33	58	45
Building fires extinguished	23	34	22	20	19
Building department					
Building permits issued	3,011	2,886	3,123	3,227	2,951
Number of inspections	6,938	9,562	15,708	14,553	12,997
Estimated value of construction (thousands of dollars)					
Residential - new	\$34,481	\$44,259	\$57,048	\$63,657	\$57,234
Residential - other	\$27,693	\$27,554	\$31,563	\$30,581	\$17,337
Commercial - new	\$49,622	\$26,501	\$4,350	\$6,650	\$40,000
Commercial - other	\$8,793	\$1,380	\$2,368	\$559	\$213,672
Total	<u>\$120,589</u>	<u>\$99,694</u>	<u>\$95,329</u>	<u>\$101,447</u>	<u>\$328,243</u>
Engineering department					
Construction plan review - hours	363	247	220	202	323
Residential lots approved	140	133	194	113	311
Municipal income tax (year filed) (b)					
Returns filed - individuals	38,859	36,421	37,556	33,763	35,813
Returns filed - other	2,971	2,389	2,640	2,386	3,775
Park and recreation					
Program participants	8,632	8,142	8,485	2,497	14,982
Office of Older Adults					
Meals-on-Wheels, meals served	2,153	2,415	4,008	6,751	10,689
Activities, participants	761	650	1,616	1,684	9,697
Transportation, riders	48	37	15	33	2,484
Water					
New connections	105	154	416	340	324
Average daily consumption (thousands of gallons)	2,850	2,212	2,759	2,905	2,198
Water suppliers	3	3	3	3	3
Water main breaks	52	60	18	34	58
Wastewater (c)					
Average daily flow treated (thousands of gallons)	7,445	7,006	7,083	6,942	6,804
Average daily flow treated					
from North Ridgeville City (thousands of gallons)	4,161	3,922	3,881	4,477	4,419
New taps - City	105	154	416	340	324

Source: Various City departments

(a) Amount includes a \$ 52,000 permit for the North Ridgeville City School District's School Facilities Project.

(b) Effective January 1, 2013, the City engaged the Regional Income Tax Agency (R.I.T.A.), a regional council of governments, to collect its municipal income taxes.

(c) Volume declines result, in part, from continued improvements made to remedy outside storm water infiltration.

N/A - data not available

2018	2017	2016	2015	2014
31,410	31,552	34,772	33,504	34,305
944	1,239	6,889	6,379	6,469
180	270	640	296	621
1	2	0.1	0.9	1.7
579	562	601	636	610
221	211	202	506	772
N/A	319	851	714	883
3,033	3,109	2,817	2,618	2,436
3,081	2,312	2,177	2,197	2,547
542	553	473	642	603
59	50	37	82	67
28	20	25	25	24
2,289	2,017	1,977	1,899	2,032
10,484	8,925	8,894	8,437	9,852
\$77,333	\$35,532	\$33,441	\$31,844	\$34,693
\$21,226	\$9,487	\$14,244	\$9,377	\$7,930
\$18,893	\$24,660	\$22,173	\$55,737 (a)	\$1,205
\$6,173	\$6,450	\$6,162	\$2,481	\$2,938
\$123,625	\$76,129	\$76,020	\$99,439	\$46,766
227	209	263	217	124
344	216	201	200	231
35,589	34,843	17,422	15,944	15,605
2,558	3,317	2,808	2,822	2,152
12,939	N/A	12,058	12,436	9,704
10,889	8,323	10,408	6,904	9,930
9,228	11,606	11,128	10,597	9,894
2,540	2,481	2,749	2,650	2,578
328	225	209	205	248
2,425	2,433	2,137	2,068	1,999
3	3	3	3	3
45	19	23	33	15
6,670	5,857	4,753	4,875	5,461
4,036	3,311	3,038	2,886	3,225
317	218	209	205	248

City of North Ridgeville
Capital Assets Statistics by Function/Program
Last Ten Fiscal Years

<u>Function/Program</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Police										
Police stations	1	1	1	1	1	1	1	1	1	1
Vehicles	39	39	39	44	45	45	45	52	52	52
Fire / EMS										
Fire / EMS stations	2	2	2	2	2	2	2	2	2	2
Fire vehicles	9	9	9	10	11	6	6	6	6	7
EMS vehicles	9	6	6	6	6	6	6	6	6	6
Building department										
Vehicles	4	4	6	6	6	4	4	7	7	7
Engineering department										
Vehicles	4	4	4	4	4	4	4	5	5	5
Transportation										
Streets (lane miles)	349	345	344	339	328	327	322	316	314	310
Storm sewers (miles)	133	132	130	127	124	123	120	113	113	113
Service vehicles	60	57	59	59	56	56	56	48	46	42
Parks and recreation										
City parks	4	4	5	5	5	5	5	5	5	5
Acreage - parks	117	117	184	184	184	184	184	184	184	184
Buildings	10	10	5	5	5	5	5	5	5	5
Baseball / softball fields	13	13	13	13	13	13	13	13	13	13
Football fields	2	2	4	4	4	4	4	4	4	4
Soccer fields	10	10	6	6	6	6	6	6	6	6
City Hall	1	1	1	1	1	1	1	1	1	1
Waterlines (miles)	151	149	147	144	143	142	140	136	133	129
Wastewater										
Treatment plant	1	1	1	1	1	1	1	1	1	1
Sewer lines - City (miles)	145	143	141	139	136	135	133	130	128	124

Source: Various City departments



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