

CITY OF BARBERTON, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2021

PREPARED BY:

JEREMY FLAKER
DIRECTOR OF FINANCE

*104 THIRD STREET NW
BARBERTON, OHIO 44203*

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INTRODUCTORY SECTION

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CITY OF BARBERTON, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2021

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City of Barberton

Finance Department

June 30, 2022

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

The Annual Comprehensive Financial Report of the City of Barberton, Ohio (City) is hereby presented. This represents the official report of the City of Barberton's operations and financial position for the year ended December 31, 2021, and has been developed to accurately detail the status of the City finances to Barberton residents and elected officials, investment banks and underwriters and all other interested parties. This report is presented in compliance with Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments". It is intended to provide all pertinent and necessary information to the citizens of Barberton.

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

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

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

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2021 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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

Finance Department

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

www.cityofbarberton.com

Community Profile

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

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

Economic Condition and Outlook

Local Economy

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

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

Civilian Labor Force Estimates

<u>Area Name</u>	<u>December 2021 Civilian Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Rate</u>
Barberton	12,100	11,400	700	5.8
Summit County	263,300	250,500	12,800	4.9
Ohio Seasonally Adjusted	5,741,300	5,485,400	255,800	4.5
U.S. Seasonally Adjusted	162,294,000	155,975,000	6,319,000	3.9

Source: Ohio Department of Job and Family Services

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

Assessed property values have begun to recover after dropping off from \$396.7 million in tax year 2008 to \$395.5 million in tax year 2021. Total cash basis property tax collections have increased slightly from \$1.62 million in 2011 to \$1.69 million in 2021.

Despite the budgetary challenges over the last several years, there are development projects taking place that are intended to help restore Barberton's long-term economic stability. The Barberton Community Development Corporation (BCDC) is a tax exempt, non-political agency founded for the purpose of enhancing the City's tax base by providing opportunities to create or retain jobs in the City of Barberton. The BCDC, through business financing, gap loans, construction of infrastructure and redevelopment projects have assisted over 500 businesses, facilitating over \$120 million in private sector investment and has around 125 active loan clients. The Barberton Community Foundation invests up to \$4 million in a revolving loan fund administered by BCDC. The BCDC, in collaboration with the City and the Barberton Community Foundation (BCF) have retained or created more than 3,200 jobs generating more than \$1.5 million annually in income and property taxes.

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

The City Planning Department with Clean Ohio Assistance Fund ("COAF") assistance conducted asbestos abatement and other clean-up along with an environmental assessment of the former Seiberling Industrial property. The City and the Barberton Land Improvement Company (BLIC) are partnering to redevelop the property into commercial or industrial end uses. The BLIC, a wholly owned subsidiary of the BCDC acquired the former Seiberling Tire and Rubber Company property in February 2012. Since the acquisition, the BLIC has continued renovations to the 400,000 plus square foot facility and has successfully executed thirteen active leases. Once fully renovated, the City of Barberton will have ample office and manufacturing space available to accommodate the needs of area businesses as they expand. To date, approximately \$2.8 million has been invested in the facility. Through the BCDC and BLIC business attraction efforts, they have 16 active leases at various properties and additional space will be available for future growth. In addition, the BCDC has assisted approximately 90 active loan clients throughout the City of Barberton.

In 2013, the BLIC acquired the former Shamrock motel and nightclub. Both structures have been razed and the land was sold to the City of Barberton in 2019 for future development. It is anticipated that this property will be fully developed by the end of 2022.

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

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

Long-Term Financial Planning

Although the City continues to pursue grants and low-interest loans for capital improvements, with reduced operating reserves the City has been required to raise user charges, license and permit fees as well as cutting expenses. An example of this effort is that the full-time staffing levels have been reduced from 257 employees in 2005 to 219 at the end of 2021. The result of the staffing reductions and other cuts has helped minimize expenditure growth in the General Fund, the City's major (non-utility) operating fund.

Major Initiatives

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

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

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

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

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

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

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

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

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

Operation of the center began January 2014. Dispatch employees of each organization were hired by the Southwest Summit Communications Center (SWSCOM). Each organization contributed equally to equip and start up the center. Since operational, each member is billed quarterly for their share of the budgeted expenditures. The City of Barberton's share was \$892,054 for 2021 operations. The City also absorbed the City of Norton Building Department in 2015. This process not only eliminates duplication but allows for expanded services to businesses and residents.

In 2021, the City was awarded approximately \$16.4 million from the Federal Government through the Coronavirus State and Local Fiscal Recovery Funds (SLFRF), which was a part of the American Rescue Plan Act. The City received this in two installments; half in 2021 and half in 2022. These funds were given to help fight the pandemic, support families and businesses with public health and economic impacts from the pandemic, and aid in the recovery from the effects of the pandemic. The City is currently working on developing a plan for the use of the funds to ensure the needs of the community are addressed in accordance to the rules and regulations of the SLFRF funding.

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Barberton, Ohio for its comprehensive annual financial report for the fiscal year ended December 31, 2020. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The City of Barberton, Ohio, has received Certificates of Achievement for the last 31 consecutive years (1990-2020). We believe our current report continues to conform to the Certificate of Achievement program requirements and are submitting it to GFOA for award consideration.

Acknowledgements

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

Sincerely,



Jeremy Flaker
Director of Finance

**CITY OF BARBERTON, OHIO
LIST OF PRINCIPAL CITY OFFICIALS
AS OF DECEMBER 31, 2021**

Elected Officials (Four-year terms):

ADMINISTRATION AND MUNICIPAL COURT:

Mayor	William B. Judge	12/31/2023
Director of Finance	Jeremy Flaker	12/31/2023
Director of Law	Lisa Okolish Miller	12/31/2023
Municipal Court Judge (Presiding)	Todd McKenney	12/31/2023
Municipal Court Judge	Jill Flagg Lanzinger	12/31/2025
Clerk of Municipal Court	Diana Stevenson	12/31/2021

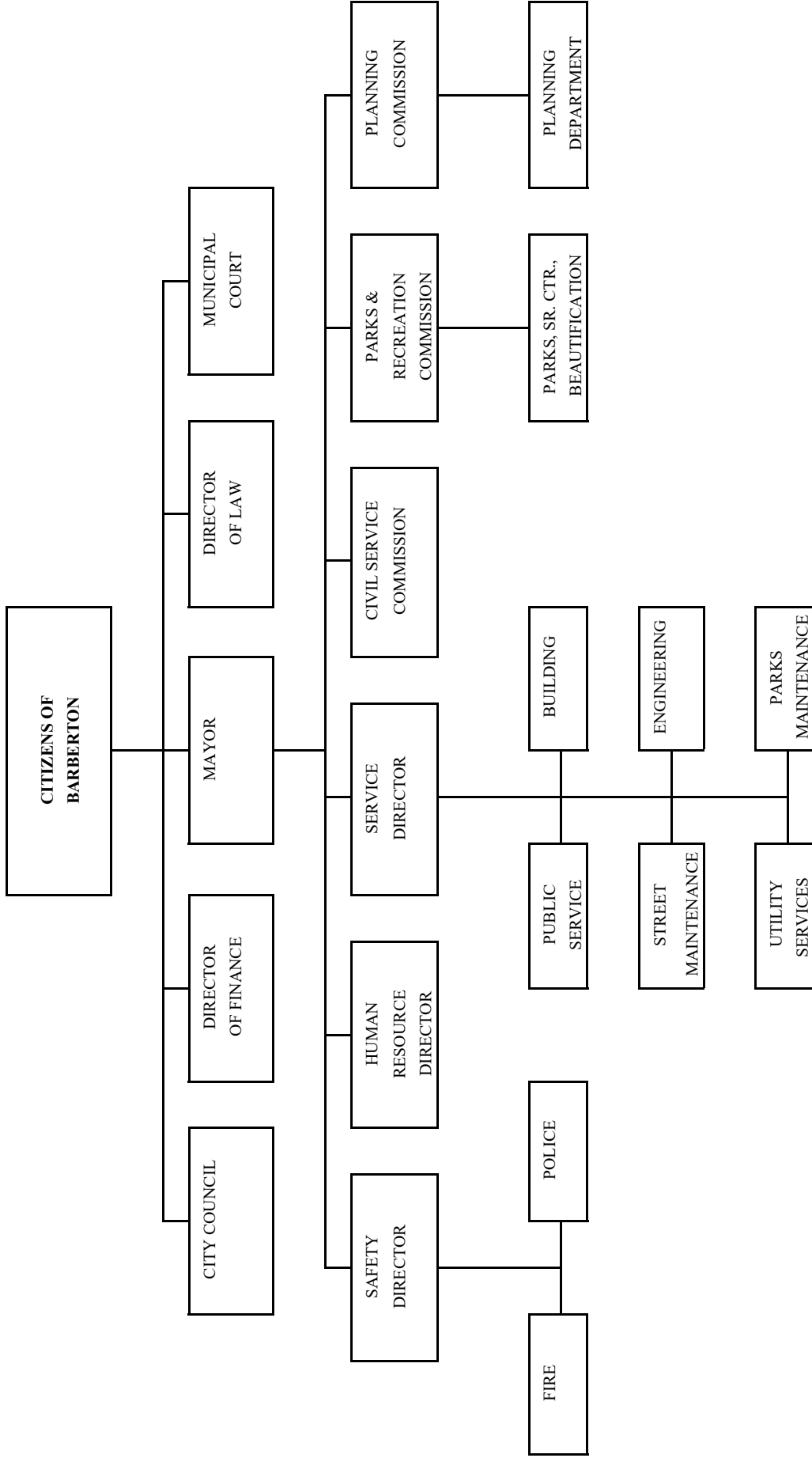
CITY COUNCIL:

President	Craig Megyes	12/31/2021
Members:		
At-Large	Thomas Heitic	12/31/2021
At-Large	Carla S. Debevec	12/31/2021
Ward 1	Justin Greer	12/31/2023
Ward 2	Nina Angeloff	12/31/2023
Ward 3	Shorter Griffin	12/31/2023
Ward 4	Shaun Jaber	12/31/2023
Ward 5	Joyce Colburn	12/31/2023
Ward 6	Carol A. Frey	12/31/2023

Mayor's Staff (Appointed):

Service Director	Greg Tracy
Safety/Human Resources Director	Elizabeth Daugherty
Utilities Director	Denny Weaver (Interim)
Building Commissioner	Vacant
Department Heads:	
Police Chief	Vince Morber
Fire Chief	Rob Pursley
City Engineer	Vacant
Planning Director	Trevor Hunt
Parks Director	Don Patterson

CITY OF BARBERTON, OHIO
ORGANIZATIONAL CHART
 December 31, 2021





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Barberton
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

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OHIO AUDITOR OF STATE KEITH FABER



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

INDEPENDENT AUDITOR'S REPORT

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

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Barberton, Summit County, Ohio (City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Barberton, Summit County, Ohio as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General and American Rescue Plan funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 22 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City. We did not modify our opinion regarding this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund 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 accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2022, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

June 30, 2022

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

The management's discussion and analysis for the City of Barberton's financial statements provides an overview of the City's financial activities as of December 31, 2021. The intent of this discussion is to provide a narrative that helps to explain and describe the City's financial performance as a whole. To obtain a more detailed understanding, please review the transmittal letter, the notes to the basic financial statements and the basic financial statements in conjunction with this analysis. The Statistical Section can also provide valuable current and historical information.

Financial Summary

The financial summary for 2021 follows:

- The total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at December 31, 2021 by \$75,725,406 (net position). Of this amount, \$9,739,470 is considered restricted for various purposes such as capital projects and court operations. Another \$73,414,206 represents the net investment in capital assets and the remaining unrestricted net position is a deficit of \$7,428,270.
- Total net position increased \$8,622,460 during the year. Net position of governmental activities increased \$4,736,388, while the net position of business-type activities increased \$3,886,072.
- The total cost of the City's service programs was \$33,747,314 while total revenues amounted to \$42,369,774. Of these amounts the governmental activities represented \$20,153,161 (59.72%) of the expenses and \$24,889,549 (58.74%) of the revenues. The business-type activities represented the remaining \$13,594,153 (40.28%) of expenses and \$17,480,225 (41.26%) of revenues.
- At the end of 2021, the fund balance for the general fund was \$8,933,636 on a modified accrual basis. This balance provides the City with the equivalent of approximately 180 working days of expenditures.

Using this Annual Comprehensive Financial Report

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

The statement of net position and the statement of activities provide information from a summary perspective showing the results of the operations for the year 2021 and how they impacted the financial condition of the City as a whole.

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

Reporting the City of Barberton as a Whole

Statement of Net Position and Statement of Activities

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

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

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

Reporting on the Most Significant Funds of the City of Barberton

Fund Financial Statements

The analysis of the City's major funds begins on page 13. Fund financial reports give a detailed accounting of the activities within the funds. The City currently has 54 funds, as presented in this report. These funds are in existence to provide a multitude of services to the citizens of Barberton. For example, some funds provide for police and fire protection, street repair and maintenance as well as water, sewer, storm water and solid waste disposal services. In addition, a number of funds serve a variety of other purposes ranging from accounting for the City's construction of capital and infrastructure assets to providing health care benefits to the City's employees. Each fund is in some ways an entity unto itself. Each fund has a designated revenue stream and specific uses for the monies within the fund.

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

Governmental Funds

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

Proprietary Funds

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

Fiduciary Funds

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

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)*

Statement of Net Position

As noted earlier, the statement of net position looks at the City as a whole and therefore, can be a useful indicator of the City's financial position. The table below provides a summary of the City's net position for 2021 compared to 2020.

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<u>Assets</u>						
Other assets	\$ 35,193,907	\$ 26,310,100	\$ 15,993,973	\$ 14,677,233	\$ 51,187,880	\$ 40,987,333
Capital assets, net	<u>33,559,848</u>	<u>33,377,639</u>	<u>73,617,144</u>	<u>75,649,596</u>	<u>107,176,992</u>	<u>109,027,235</u>
Total assets	<u>68,753,755</u>	<u>59,687,739</u>	<u>89,611,117</u>	<u>90,326,829</u>	<u>158,364,872</u>	<u>150,014,568</u>
<u>Deferred outflows of resources</u>						
Unamortized deferred charges	97,542	109,863	48,117	54,195	145,659	164,058
Pension	3,195,440	3,320,016	671,648	1,101,631	3,867,088	4,421,647
OPEB	<u>1,876,999</u>	<u>2,242,844</u>	<u>270,511</u>	<u>769,176</u>	<u>2,147,510</u>	<u>3,012,020</u>
Total deferred outflows of resources	<u>5,169,981</u>	<u>5,672,723</u>	<u>990,276</u>	<u>1,925,002</u>	<u>6,160,257</u>	<u>7,597,725</u>
<u>Liabilities</u>						
Current liabilities	9,209,427	1,521,701	942,452	823,708	10,151,879	2,345,409
Long-term liabilities:						
Due within one year	1,552,748	1,395,860	2,522,274	2,239,338	4,075,022	3,635,198
Net pension liability	20,672,070	22,743,265	4,207,578	5,679,143	24,879,648	28,422,408
Net OPEB liability	2,710,774	5,614,378	-	3,911,068	2,710,774	9,525,446
Other amounts	<u>5,825,711</u>	<u>6,263,120</u>	<u>28,727,380</u>	<u>30,769,561</u>	<u>34,553,091</u>	<u>37,032,681</u>
Total liabilities	<u>39,970,730</u>	<u>37,538,324</u>	<u>36,399,684</u>	<u>43,422,818</u>	<u>76,370,414</u>	<u>80,961,142</u>
<u>Deferred inflows of resources</u>						
Property taxes	1,436,760	1,445,232	-	-	1,436,760	1,445,232
Pension	4,906,696	4,156,832	2,019,655	1,470,591	6,926,351	5,627,423
OPEB	<u>2,434,958</u>	<u>1,781,870</u>	<u>1,631,240</u>	<u>693,680</u>	<u>4,066,198</u>	<u>2,475,550</u>
Total deferred inflows of resources	<u>8,778,414</u>	<u>7,383,934</u>	<u>3,650,895</u>	<u>2,164,271</u>	<u>12,429,309</u>	<u>9,548,205</u>
<u>Net Position</u>						
Net investment in capital assets	29,861,348	28,753,561	43,552,858	44,234,736	73,414,206	72,988,297
Restricted	9,549,083	8,873,717	190,387	190,387	9,739,470	9,064,104
Unrestricted	<u>(14,235,839)</u>	<u>(17,189,074)</u>	<u>6,807,569</u>	<u>2,239,619</u>	<u>(7,428,270)</u>	<u>(14,949,455)</u>
Total net position	<u>\$ 25,174,592</u>	<u>\$ 20,438,204</u>	<u>\$ 50,550,814</u>	<u>\$ 46,664,742</u>	<u>\$ 75,725,406</u>	<u>\$ 67,102,946</u>

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

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

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with accounting principles generally accepted in the United States of America. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability/asset or net OPEB liability. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

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

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

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

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

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

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)*

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

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

Other significant changes in net position include:

- An increase in other assets for both governmental activities and business-type activities, which is primarily due to higher cash balances on hand as receipts exceeded disbursements for the year. For the governmental activities, this was primarily a result of federal funding from the American Rescue Plan Act (ARPA) in the amount of \$8 million.
- An increase in current liabilities for governmental activities, mostly due to reporting the unspent ARPA money (\$8 million) as unearned revenue since the City had not met all eligibility requirements as of December 31, 2021.
- A decrease in other long-term liabilities for governmental activities and business-type activities as the City continues to pay off its debt obligations.

Total net position increased \$8,622,460 or 12.85%. The net investment in capital assets of \$73,414,206 represents the City's net capital assets, less any outstanding borrowings used to acquire those assets. Another \$9,739,470 represents net position that is subject to external restrictions on its use. The remaining balance of unrestricted net position is a deficit of \$7,428,270. The deficit is a result of reporting the City's share of the pension systems' net pension liability/asset and net OPEB liability/asset, and the associated deferred inflows and outflows of resources.

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CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)*

Statement of Activities

The table below shows the changes in net position for fiscal years 2021 and 2020.

	Change in Net Position					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenues						
Program revenues:						
Charges for services	\$ 4,363,986	\$ 3,844,543	\$ 16,238,831	\$ 14,987,841	\$ 20,602,817	\$ 18,832,384
Operating grants and contributions	3,340,913	6,220,995	-	-	3,340,913	6,220,995
Capital grants and contributions	<u>266,968</u>	<u>-</u>	<u>1,155,278</u>	<u>1,321,495</u>	<u>1,422,246</u>	<u>1,321,495</u>
Total program revenues	<u>7,971,867</u>	<u>10,065,538</u>	<u>17,394,109</u>	<u>16,309,336</u>	<u>25,365,976</u>	<u>26,374,874</u>
General revenues:						
Property taxes	1,469,651	1,252,448	-	-	1,469,651	1,252,448
Income taxes	13,436,898	12,426,378	-	-	13,436,898	12,426,378
Unrestricted grants and entitlements	2,083,349	1,507,113	26,120	53,100	2,109,469	1,560,213
Investment earnings	(94,371)	577,696	-	-	(94,371)	577,696
Other	<u>22,155</u>	<u>1,346,041</u>	<u>59,996</u>	<u>773,624</u>	<u>82,151</u>	<u>2,119,665</u>
Total general revenues	<u>16,917,682</u>	<u>17,109,676</u>	<u>86,116</u>	<u>826,724</u>	<u>17,003,798</u>	<u>17,936,400</u>
Total revenues	<u>24,889,549</u>	<u>27,175,214</u>	<u>17,480,225</u>	<u>17,136,060</u>	<u>42,369,774</u>	<u>44,311,274</u>
Expenses						
Program expenses:						
General government	4,349,392	5,392,984	-	-	4,349,392	5,392,984
Public safety	11,517,834	12,085,612	-	-	11,517,834	12,085,612
Transportation	2,392,205	2,534,777	-	-	2,392,205	2,534,777
Community environment	1,159,030	1,304,834	-	-	1,159,030	1,304,834
Leisure time activity	651,798	858,094	-	-	651,798	858,094
Interest and fiscal charges	82,902	119,483	-	-	82,902	119,483
Water	-	-	5,154,094	6,128,406	5,154,094	6,128,406
Sewer	-	-	4,993,974	6,732,523	4,993,974	6,732,523
Lighting	-	-	332,036	371,136	332,036	371,136
Storm water	-	-	777,126	985,745	777,126	985,745
Solid waste	<u>-</u>	<u>-</u>	<u>2,336,923</u>	<u>2,373,835</u>	<u>2,336,923</u>	<u>2,373,835</u>
Total expenses	<u>20,153,161</u>	<u>22,295,784</u>	<u>13,594,153</u>	<u>16,591,645</u>	<u>33,747,314</u>	<u>38,887,429</u>
Change in net position	4,736,388	4,879,430	3,886,072	544,415	8,622,460	5,423,845
Net position at beginning of year	<u>20,438,204</u>	<u>15,558,774</u>	<u>46,664,742</u>	<u>46,120,327</u>	<u>67,102,946</u>	<u>61,679,101</u>
Net position at end of year	<u>\$ 25,174,592</u>	<u>\$ 20,438,204</u>	<u>\$ 50,550,814</u>	<u>\$ 46,664,742</u>	<u>\$ 75,725,406</u>	<u>\$ 67,102,946</u>

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

Governmental Activities

The City's funding for governmental activities comes from a variety of sources, the most significant being the municipal income tax. The City levies an income tax of 2 and $\frac{1}{4}$ percent on all income earned within the City as well as on the income of residents earned outside of the City. In the latter case, the City allows a credit of 100 percent on the income taxes paid to another municipality by residents of Barberton, up to 2 and $\frac{1}{4}$ percent of the income. On a full accrual basis, the City received \$13,436,898 in income taxes revenue, or 53.99% of the total governmental revenues in 2021, compared to \$12,426,378 and 45.73% in 2020. Income tax collections increased in 2021 as the local economy gradually recovered from the effects of the COVID-19 pandemic.

Despite the increase in income taxes, total revenues decreased in 2021 due to a decline in both program revenues and general revenues. Program revenues include charges for services and operating and capital grants and contributions that are restricted for specific purposes. The City received approximately \$3.6 million in Federal CARES Act grant funding in 2020 which is reported as operating grants and contributions. Other general revenues were higher in 2020 primarily due to additional dividends and rebates from the Ohio Bureau of Workers' Compensation (BWC). Another decrease in revenues came from investment earnings, which fell dramatically due to lower interest rates and a decline in fair value for the City's investments. Investment earnings are reported net of any changes in fair value for investments, which resulted in a net negative investment earnings for 2021.

The City's governmental activity expenses totaled \$20,153,161 in 2021, which represents a decrease of \$2,142,623 (9.61%) from 2020. This is primarily due to a decrease in OPEB expense for the Ohio Public Employees Retirement System (OPERS). The governmental activities reported OPEB expense of (\$2,228,127) in 2021 compared to \$432,217 in 2020. On January 15, 2020, OPERS 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 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 along with changes in assumptions related to an increase in discount rate from 3.16% to 6.00% significantly decreased the total OPEB liability for the measurement date December 31, 2020, which is reflected in the County's 2021 financial statements.

General government (city council, mayor, finance, service director, Municipal Court, etc.) represents the second largest portion of governmental activities expenses in 2021 at \$4,349,392 or 21.58%. These activities were funded by program revenues, primarily charges for services and sales, of \$2,841,759.

The public safety classification primarily consists of the Police Department and the Fire Department. As of December 31, 2021, the City employed 43 full-time police officers and 41 full-time firefighters. Public safety expenses accounted for 57.15% of total expenses in 2021. These activities were funded by program revenues of \$1,560,775.

Expenses for community environment include those related to the community development block grant program and the clean Ohio and neighborhood stabilization programs. These operations are primarily financed by direct charges to users and operating grants and contributions. In 2021, community environment expenses accounted for 5.75% of total governmental activities expenses, compared to 5.85% in 2020.

Transportation is the third largest category of expenses in 2021, accounting for 11.87% of total governmental activities expenses. The transportation classification consists of the City's Street Department and the Paint and Signal Division. In addition, the City has several funds established that are used to pay private contractors for road resurfacing and general street maintenance. As of December 31, 2021, the City employed 18 full-time employees in the Street Department and one full-time employee in the Signal Division.

Leisure time activities expenses make up 3.23% of governmental activities expenses. These expenses include the City's recreation programs, parks maintenance, and the operations of the sports complex.

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

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)*

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

	Total Cost of Services <u>2021</u>	Net Cost of Services <u>2021</u>	Total Cost of Services <u>2020</u>	Net Cost of Services <u>2020</u>
Program Expenses:				
General government	\$ 4,349,392	\$ 1,507,633	\$ 5,392,984	\$ 2,861,456
Public safety	11,517,834	9,957,059	12,085,612	7,510,696
Transportation	2,392,205	698,269	2,534,777	1,057,724
Community environment	1,159,030	(507,403)	1,304,834	(30,050)
Leisure time activities	651,798	442,834	858,094	711,037
Interest and fiscal charges	<u>82,902</u>	<u>82,902</u>	<u>119,483</u>	<u>119,483</u>
Total Expenses	<u>\$ 20,153,161</u>	<u>\$ 12,181,294</u>	<u>\$ 22,295,784</u>	<u>\$ 12,230,346</u>

The dependence upon general revenues for governmental activities is apparent, with 60.44 percent of expenses supported through taxes and other general revenues in 2021 and 54.85 percent in 2020.

Business-Type Activities

The City of Barberton Utility Department provides water, sewer, storm water, solid waste disposal (garbage collection) and lighting services. Sanitary sewer services are provided to approximately 12,048 customers in and around the Barberton area. Sewer billing rates are set by City Council based on the recommendation of the Service and Utilities Directors. In 2021, the rates were established at \$5.29 per thousand gallons of metered water for residential and commercial users. The sewer treatment plant was originally constructed in 1960 and then completely overhauled in 1988. The City has made several improvements to the plant since 1988 with upgrades in 2002, 2012 and 2021, and additional improvements that are still on-going.

Water distribution and treatment services are provided to approximately 11,868 customers in and around the Barberton area. Water billing rates are set by the Service Director. In 2021, the rates were established at \$7.42 per thousand gallons for residential and commercial users. Over the past year, improvements and upgrades to the water treatment plant, distribution infrastructure and treatment process equipment have continued.

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

The City also contracts for solid waste disposal (garbage collection). The City, in addition to billing and collecting garbage user fees, acts as an agent between the successful competitive bidder for pickup service and City customers. In 2021, the monthly rate charged was \$20.38.

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

Revenues for the business-type activities are derived primarily from user charges. In 2021, charges for services revenue was \$16,238,831, which represents an increase of 8.35% from 2020. The other main source of revenue is capital grants and contributions, which represents grant funding and other reimbursements used to help finance capital improvements. Total expenses for all the business-type activities amounted to \$13,594,153 in 2021, compared to \$16,591,645 in 2020, a decrease of 18.07%. Net position of the business-type activities increased \$3,886,072 or 8.33% during the year. See page 13 for further discussion of the City's business-type activities (proprietary funds).

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

The City's Funds

The City's governmental fund financial statements begin on page 20. Governmental funds are accounted for using the modified accrual method of accounting. All governmental funds had revenues and other financing sources of \$26,097,188 and expenditures and other financing uses of \$26,037,351.

General Fund

The general fund is the chief operating fund of the City of Barberton. During 2021, the City's general fund's fund balance decreased \$855,623. Total general fund revenues in 2021 were nearly identical to the prior year, decreasing only \$3,380 in total. The general fund's primary source of revenue is the municipal income tax, comprising 65.27 percent of total general fund revenues in 2021. Income tax revenues increased in 2021 by \$663,317 (6.04%) as the local economy continued to recover from the COVID-19 pandemic. Charges for services revenue also saw an uptick in 2021, which is mostly a result of Court fees and EMS transport fees. Another increase in revenues for 2021 was intergovernmental revenues, primarily due to an increase in local government support from the State and Summit County. These increases, however, were offset by decreases in investment income and other revenues. Investment income was lower in 2021 due to a decline in interest rates as well as fluctuations in fair value of the City's investments. Other general fund revenues were higher in 2020 due to supplemental dividends from the Ohio Bureau of Workers' Compensation which amounted to just over \$1 million for general fund.

General fund expenditures in 2021 of \$18,157,041 represents an increase of \$5,123,338 or 39.31% compared to the prior year. The primary reason for this large increase is that the City was able to use CARES Act grant money in 2020 for costs that would normally be paid with general fund money.

American Rescue Plan Fund

The American rescue plan fund was created in 2021 to account for monies received from the federal government as part of the American Rescue Plan Act of 2021. \$8,220,575 in funding was received in 2021; however, this fund reports no fund balance at December 31, 2021 since the cash asset for the unspent money is offset by a liability for unearned revenue.

Street Capital Improvement Fund

The street capital improvement fund accounts for the proceeds of $\frac{1}{4}$ of one percent municipal income tax restricted for paving and reconstructing City streets. In 2021 this fund had revenues of \$1,514,782, other financing sources (note issuance) of \$740,000 and expenditures of \$2,090,900. As income tax revenue increased in 2021, expenditures also increased correspondingly as the City spent more on street maintenance and repairs. At December 31, 2021 fund balance amounted to \$1,239,758.

Proprietary Funds

The City's proprietary fund financial statements start on page 27. These funds are accounted for on an accrual basis. The major proprietary funds are the water, sewer, and solid waste funds. Total enterprise funds had operating revenues of \$16,298,827 and operating expenses of \$12,847,628, resulting in an operating income of \$3,451,199. Operating revenues increased due to a slight increase in utility charges. Operating expenses were lower in 2021 due to a decrease in OPEB expense, as discussed on page 11. Net position increased for all three major funds in 2021.

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)*

Budgeting Highlights

The City's budget is prepared according to the laws of the State of Ohio and is based on accounting for certain transactions on a cash basis for receipts, expenditures and encumbrances. The most significant budgeted fund is the general fund. The legal level of control is established by City Council at the personal services, operating and capital expenditure level for each department within the general fund and at the personal services, operating, and capital expenditures level for all other funds. Any budget modifications at these levels may only be made through an ordinance of City Council. City policy permits fund transfers within management control levels with the approval of the department head and the Director of Finance. During the course of 2021, City Council amended appropriations and department managers adjusted budgets several times as needed to provide timely services.

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

For the general fund, the 2021 original budgeted revenues and other financing sources were \$16,899,744. This was increased slightly to \$17,105,801 in the final budget. The actual revenues and other financing sources were \$15,611,871 or \$1,493,930 (8.73%) less than the final budget. This large variance is primarily due to over estimating resources from property taxes, charges for services, intergovernmental revenue, and other miscellaneous revenue.

During 2021, the City increased general fund appropriations slightly from \$19,775,104 in the original budget to \$20,407,924 in the final budget. Actual expenditures of \$18,614,555 were \$1,793,369 (8.79%) less than the final budget. This is a result of the City's conservative budgeting practice of over-appropriating resources in case additional unforeseen costs arise.

Capital Assets and Debt Administration

Capital Assets

Total net capital assets at December 31, 2021 amounted to \$107,176,992, which is a decrease of \$1,850,243 or 1.70% from 2020. The following table summarizes the City's net capital assets by asset class for 2021 and 2020.

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

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 6,237,893	\$ 6,070,298	\$ 1,081,528	\$ 1,081,528	\$ 7,319,421	\$ 7,151,826
Construction in progress	1,258,810	1,078,357	1,546,362	8,520,323	2,805,172	9,598,680
Buildings and improvements	1,065,305	1,483,836	35,188,392	29,585,216	36,253,697	31,069,052
Vehicles and equipment	3,106,241	3,068,997	3,354,958	3,458,536	6,461,199	6,527,533
Infrastructure						
Street subsystem	21,067,164	20,792,733	-	-	21,067,164	20,792,733
Storm sewer subsystem	-	-	2,409,847	1,865,734	2,409,847	1,865,734
Traffic signals subsystem	824,435	883,418	-	-	824,435	883,418
Water lines	-	-	9,171,256	9,578,701	9,171,256	9,578,701
Sewer lines	-	-	20,864,801	21,559,558	20,864,801	21,559,558
Totals	\$ 33,559,848	\$ 33,377,639	\$ 73,617,144	\$ 75,649,596	\$ 107,176,992	\$ 109,027,235

CITY OF BARBERTON, OHIO

*MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(UNAUDITED)*

For the governmental activities, the most significant asset additions during the year were for various street infrastructure improvement projects, amounting to approximately \$1.7 million, which includes about \$0.4 million added to construction in progress at December 31, 2021.

For the business-type activities, most of the additions to capital assets were for water and sewer construction projects, and also vehicles and equipment upgrades for the water and sewer funds. The City completed a wastewater treatment plant improvement project for its sewer fund during the year. The total cost of the project was approximately \$7.6 million which was moved from construction in progress to the buildings and improvements asset class.

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

Long-Term Debt

Outstanding long-term debt as of December 31, 2021 was \$33,490,826. This balance reflects a decrease of \$2,063,746 from the prior year as the City continues to repay the obligations. The debt increases were a result of the City drawing on OWDA loans for various water and sewer improvements, as well as a new capital lease for both the governmental activities and business-type activities to acquire dump trucks. Additional information regarding the City's debt obligations can be found in Note 10 in the notes to the basic financial statements.

The following table presents the City's outstanding long-term debt obligations at December 31, 2021 and 2020.

	Governmental Activities		Business-type Activities		Total	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
General obligation bonds	\$ 2,630,183	\$ 3,034,097	\$ 589,817	\$ 655,903	\$ 3,220,000	\$ 3,690,000
Revenue bonds	-	-	3,085,000	3,660,000	3,085,000	3,660,000
Capital leases	276,345	212,842	174,742	-	451,087	212,842
Notes payable	740,000	740,000	400,000	650,000	1,140,000	1,390,000
Loans payable	-	-	24,894,739	25,651,730	24,894,739	25,651,730
Other debt	-	-	700,000	950,000	700,000	950,000
Total long-term debt	<u>\$ 3,646,528</u>	<u>\$ 3,986,939</u>	<u>\$ 29,844,298</u>	<u>\$ 31,567,633</u>	<u>\$ 33,490,826</u>	<u>\$ 35,554,572</u>

Economic Factors and the 2022 General Fund Budget

Some of the economic trends impacting the City that were considered in developing the 2022 budget include the following:

- The City's unemployment rate for December 2021 was 4.1 percent, compared to 3.7 percent for Summit County, 3.6 percent for the State of Ohio, and 3.7 percent for the United States.
- 2021 income tax cash receipts, net of refunds, amounted to approximately \$12.9 million compared to \$12.5 million in 2020. Income tax receipts through April 2022 are about 10 percent above April 2021 year to date collections.
- The City's assessed property values have increased slightly each year since 2016. The overall increase in that timeframe is approximately \$61.9 million, or 18.5%. A full reappraisal of real property is conducted every six years, and values are updated every third year following each sexennial reappraisal. The latest reappraisal occurred in 2020 and resulted in an increase in property values of approximately \$4.5 million or 1.3%.

CITY OF BARBERTON, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2021 (UNAUDITED)

- General fund budgeted revenues for 2022 are \$17.1 million and budgeted expenditures are \$19.7 million.

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

Request for Information

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

CITY OF BARBERTON, OHIO

STATEMENT OF NET POSITION

DECEMBER 31, 2021

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 27,862,852	\$ 13,236,655	\$ 41,099,507
Receivables:			
Property taxes	1,552,041	-	1,552,041
Income taxes	2,585,493	-	2,585,493
Accounts	150,766	1,223,844	1,374,610
Intergovernmental	1,261,863	340,379	1,602,242
Accrued interest	36,897	-	36,897
Loans	1,326,201	-	1,326,201
Internal balance	(130,254)	130,254	-
Prepayments	84,937	234,541	319,478
Materials and supplies inventory	-	225,126	225,126
Net pension asset	83,402	108,626	192,028
Net OPEB asset	379,709	494,548	874,257
Capital assets:			
Nondepreciable capital assets	7,496,703	2,627,890	10,124,593
Depreciable capital assets, net	26,063,145	70,989,254	97,052,399
Total capital assets, net	<u>33,559,848</u>	<u>73,617,144</u>	<u>107,176,992</u>
Total assets	<u>68,753,755</u>	<u>89,611,117</u>	<u>158,364,872</u>
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	97,542	48,117	145,659
Pension	3,195,440	671,648	3,867,088
OPEB	1,876,999	270,511	2,147,510
Total deferred outflows of resources	<u>5,169,981</u>	<u>990,276</u>	<u>6,160,257</u>
Liabilities:			
Accounts payable	567,938	580,762	1,148,700
Contracts payable	149,514	20,517	170,031
Accrued wages and benefits payable	16,392	59,990	76,382
Intergovernmental payable	8,861	11,929	20,790
Accrued interest payable	10,837	19,254	30,091
Notes payable	-	250,000	250,000
Claims payable	235,047	-	235,047
Deposits held and due to others	224,868	-	224,868
Unearned revenue	7,995,970	-	7,995,970
Long-term liabilities:			
Due within one year	1,552,748	2,522,274	4,075,022
Due in more than one year:			
Net pension liability	20,672,070	4,207,578	24,879,648
Net OPEB liability	2,710,774	-	2,710,774
Other amounts due in more than one year	5,825,711	28,727,380	34,553,091
Total liabilities	<u>39,970,730</u>	<u>36,399,684</u>	<u>76,370,414</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	1,436,760	-	1,436,760
Pension	4,906,696	2,019,655	6,926,351
OPEB	2,434,958	1,631,240	4,066,198
Total deferred inflows of resources	<u>8,778,414</u>	<u>3,650,895</u>	<u>12,429,309</u>
Net position:			
Net investment in capital assets	29,861,348	43,552,858	73,414,206
Restricted for:			
Capital projects	1,408,404	-	1,408,404
Street construction, maintenance and repair	786,226	-	786,226
Court	4,204,783	-	4,204,783
Recreation	1,504	-	1,504
Community development and improvements	1,721,727	-	1,721,727
Law enforcement	662,543	-	662,543
Fire capital	160,977	-	160,977
Miscellaneous grants	602,919	-	602,919
Sewer replacement and improvement	-	190,387	190,387
Unrestricted (deficit)	<u>(14,235,839)</u>	<u>6,807,569</u>	<u>(7,428,270)</u>
Total net position	<u>\$ 25,174,592</u>	<u>\$ 50,550,814</u>	<u>\$ 75,725,406</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 4,349,392	\$ 2,729,481	\$ 112,278	\$ -
Public safety	11,517,834	869,830	423,977	266,968
Transportation	2,392,205	106,928	1,587,008	-
Community environment	1,159,030	557,270	1,109,163	-
Leisure time activities	651,798	100,477	108,487	-
Interest and fiscal charges	82,902	-	-	-
Total governmental activities	<u>20,153,161</u>	<u>4,363,986</u>	<u>3,340,913</u>	<u>266,968</u>
Business-type activities:				
Water	5,154,094	7,199,970	-	41,275
Sewer	4,993,974	5,435,076	-	1,114,003
Solid waste	2,336,923	2,435,686	-	-
Storm water	777,126	789,355	-	-
Lighting	332,036	378,744	-	-
Total business-type activities	<u>13,594,153</u>	<u>16,238,831</u>	<u>-</u>	<u>1,155,278</u>
Total primary government	<u>\$ 33,747,314</u>	<u>\$ 20,602,817</u>	<u>\$ 3,340,913</u>	<u>\$ 1,422,246</u>

General revenues:

Property taxes levied for:

General purposes

Fire capital levy

Police pension

Fire pension

Municipal income taxes levied for:

General purposes

Capital outlay

Grants and entitlements not restricted

to specific programs

Investment earnings

Other

Total general revenues

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Governmental Activities	Business-type Activities	Total
\$ (1,507,633)	\$ -	\$ (1,507,633)
(9,957,059)	-	(9,957,059)
(698,269)	-	(698,269)
507,403	-	507,403
(442,834)	-	(442,834)
(82,902)	-	(82,902)
<u>(12,181,294)</u>	<u>-</u>	<u>(12,181,294)</u>
-	2,087,151	2,087,151
-	1,555,105	1,555,105
-	98,763	98,763
-	12,229	12,229
-	46,708	46,708
<u>-</u>	<u>3,799,956</u>	<u>3,799,956</u>
<u>(12,181,294)</u>	<u>3,799,956</u>	<u>(8,381,338)</u>
1,029,144	-	1,029,144
227,595	-	227,595
106,456	-	106,456
106,456	-	106,456
11,914,875	-	11,914,875
1,522,023	-	1,522,023
2,083,349	26,120	2,109,469
(94,371)	-	(94,371)
22,155	59,996	82,151
<u>16,917,682</u>	<u>86,116</u>	<u>17,003,798</u>
4,736,388	3,886,072	8,622,460
20,438,204	46,664,742	67,102,946
<u>\$ 25,174,592</u>	<u>\$ 50,550,814</u>	<u>\$ 75,725,406</u>

CITY OF BARBERTON, OHIO

*BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021*

	General	American Rescue Plan	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Equity in pooled cash and investments	\$ 7,952,066	\$ 7,995,970	\$ 1,129,990	\$ 9,260,674	\$ 26,338,700
Receivables:					
Property taxes	1,084,509	-	-	467,532	1,552,041
Income taxes	2,298,216	-	287,277	-	2,585,493
Accounts	63,663	-	-	79,106	142,769
Intergovernmental	533,738	-	-	728,125	1,261,863
Accrued interest	36,897	-	-	-	36,897
Due from other funds	382,840	-	-	-	382,840
Loans	-	-	-	1,326,201	1,326,201
Prepayments	73,236	-	-	11,701	84,937
Total assets	<u>\$ 12,425,165</u>	<u>\$ 7,995,970</u>	<u>\$ 1,417,267</u>	<u>\$ 11,873,339</u>	<u>\$ 33,711,741</u>
Liabilities:					
Accounts payable	\$ 358,513	\$ -	\$ -	\$ 105,688	\$ 464,201
Contracts payable	34,290	-	13,712	101,512	149,514
Accrued wages and benefits payable	7,885	-	-	8,507	16,392
Compensated absences payable	133,526	-	-	16,523	150,049
Intergovernmental payable	6,944	-	-	1,917	8,861
Due to other funds	-	-	-	382,840	382,840
Unearned revenue	-	7,995,970	-	-	7,995,970
Deposits held and due to others	224,868	-	-	-	224,868
Total liabilities	<u>766,026</u>	<u>7,995,970</u>	<u>13,712</u>	<u>616,987</u>	<u>9,392,695</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	1,003,867	-	-	432,893	1,436,760
Delinquent property tax revenue not available	80,642	-	-	34,639	115,281
Accrued interest not available	20,902	-	-	-	20,902
Income tax revenue not available	1,310,376	-	163,797	-	1,474,173
Intergovernmental revenue not available	309,716	-	-	392,077	701,793
Total deferred inflows of resources	<u>2,725,503</u>	<u>-</u>	<u>163,797</u>	<u>859,609</u>	<u>3,748,909</u>
Fund balances:					
Nonspendable	73,236	-	-	11,701	84,937
Restricted	-	-	1,239,758	8,897,702	10,137,460
Committed	72,579	-	-	1,864,891	1,937,470
Assigned	4,620,062	-	-	-	4,620,062
Unassigned (deficit)	4,167,759	-	-	(377,551)	3,790,208
Total fund balances	<u>8,933,636</u>	<u>-</u>	<u>1,239,758</u>	<u>10,396,743</u>	<u>20,570,137</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 12,425,165</u>	<u>\$ 7,995,970</u>	<u>\$ 1,417,267</u>	<u>\$ 11,873,339</u>	<u>\$ 33,711,741</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2021*

Total governmental fund balances		\$ 20,570,137
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		33,559,848
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows of resources in the funds.		
Delinquent property taxes receivable	\$ 115,281	
Municipal income taxes receivable	1,474,173	
Intergovernmental receivable	701,793	
Accrued interest receivable	20,902	
Total	<u>2,312,149</u>	2,312,149
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.		
Net pension asset	83,402	
Deferred outflows of resources	3,195,440	
Net pension liability	(20,672,070)	
Deferred inflows of resources	(4,906,696)	
Total	<u>(22,299,924)</u>	(22,299,924)
The net OPEB liability is not available to pay for current period expenditures; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds.		
Net OPEB asset	379,709	
Deferred outflows of resources	1,876,999	
Net OPEB liability	(2,710,774)	
Deferred inflows of resources	(2,434,958)	
Total	<u>(2,889,024)</u>	(2,889,024)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences	(3,581,155)	
General obligation bonds payable	(2,630,183)	
Notes payable	(740,000)	
Capital lease obligation	(276,345)	
Total	<u>(7,227,683)</u>	(7,227,683)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.		97,542
Unamortized premiums on long-term debt issuances are not recognized in the governmental funds.		(727)
On the statement of net position interest is accrued on outstanding bonds and loans payable, whereas in governmental funds interest is accrued when due.		(10,837)
Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position.		1,193,365
An internal balance is recorded in governmental activities to reflect overpayments to the internal service funds by the business-type activities.		<u>(130,254)</u>
Net position of governmental activities		<u>\$ 25,174,592</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

	General	American Rescue Plan	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Property and other taxes	\$ 1,010,872	\$ -	\$ -	\$ 434,490	\$ 1,445,362
Municipal income taxes	11,650,668	-	1,468,768	-	13,119,436
Charges for services	1,555,417	-	-	175,539	1,730,956
Licenses and permits	682,760	-	-	2,000	684,760
Fines and forfeitures	65,907	-	-	1,121,279	1,187,186
Intergovernmental	2,298,317	224,605	46,014	3,082,714	5,651,650
Special assessments	23,583	-	-	3,304	26,887
Investment income	(98,259)	-	-	35,999	(62,260)
Contributions and donations	-	-	-	115,213	115,213
Other	660,525	-	-	91,356	751,881
Total revenues	17,849,790	224,605	1,514,782	5,061,894	24,651,071
Expenditures:					
Current:					
General government	5,089,920	-	-	900,201	5,990,121
Public safety	11,357,272	224,605	-	212,879	11,794,756
Transportation	95,464	-	44,954	1,400,614	1,541,032
Community environment	596,294	-	-	1,020,132	1,616,426
Leisure time activities	587,355	-	-	218,311	805,666
Capital outlay	430,736	-	979,959	980,627	2,391,322
Debt service:					
Principal retirement	-	-	1,010,000	238,569	1,248,569
Interest and fiscal charges	-	-	55,987	33,472	89,459
Total expenditures	18,157,041	224,605	2,090,900	5,004,805	25,477,351
Excess (deficiency) of revenues over (under) expenditures	(307,251)	-	(576,118)	57,089	(826,280)
Other financing sources (uses):					
Note issuance	-	-	740,000	-	740,000
Proceeds from sale of capital assets	11,628	-	-	5,604	17,232
Capital lease transaction	-	-	-	168,158	168,158
Transfers in	-	-	-	520,000	520,000
Transfers (out)	(560,000)	-	-	-	(560,000)
Premium on note issuance	-	-	-	727	727
Total other financing sources (uses)	(548,372)	-	740,000	694,489	886,117
Net change in fund balances	(855,623)	-	163,882	751,578	59,837
Fund balances at beginning of year	9,789,259	-	1,075,876	9,645,165	20,510,300
Fund balances at end of year	\$ 8,933,636	\$ -	\$ 1,239,758	\$ 10,396,743	\$ 20,570,137

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021*

Net change in fund balances - total governmental funds	\$	59,837
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital asset additions	\$ 2,288,899	
Current year depreciation	<u>(2,103,371)</u>	
Total		185,528
Governmental activities only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		
		(3,319)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Delinquent property taxes	24,289	
Municipal income taxes	317,462	
Intergovernmental revenues	(116,511)	
Investment income	<u>(3,994)</u>	
Total		221,246
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		1,248,569
Premiums on long-term debt issuance are recognized as other financing sources in the governmental funds, but they are amortized over the life of the issuance in the statement of activities.		
		(727)
In the statement of activities, interest is accrued on outstanding bonds, loans and capital leases, whereas in governmental funds, an interest expenditure is reported when due. Less interest expense is reported in the statement of activities due to the following:		
Decrease in accrued interest payable	15,238	
Amortization of deferred amounts on refunding	(12,321)	
Amortization of bond premiums	<u>3,640</u>	
Total		6,557
The issuance of notes and capital lease transaction are recorded as an other financing sources in the governmental funds; however, in the statement of activities they are not reported as they increase liabilities on the statement of net position.		
		(908,158)
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	1,975,926	
OPEB	<u>36,253</u>	
Total		2,012,179
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(765,710)	
OPEB	<u>2,228,127</u>	
Total		1,462,417
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		(16,686)
Internal service funds used by management to charge the cost of insurance, postage and gasoline to individual funds are not reported in the statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenues (expenses) of the internal service funds are allocated among the governmental activities.		
		<u>468,945</u>
Change in net position of governmental activities	\$	<u><u>4,736,388</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF BARBERTON, OHIO

*STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes.	\$ 1,223,618	\$ 1,258,638	\$ 1,010,872	\$ (247,766)
Charges for services.	1,889,664	1,943,746	1,561,992	(381,754)
Licenses and permits	793,674	816,389	750,357	(66,032)
Fines and forfeitures	79,697	81,978	64,007	(17,971)
Intergovernmental.	1,737,930	1,787,670	1,538,137	(249,533)
Special assessments	63,196	65,005	23,583	(41,422)
Investment income.	280,871	288,910	214,659	(74,251)
Other	1,131,094	1,163,465	736,636	(426,829)
Total revenues	<u>7,199,744</u>	<u>7,405,801</u>	<u>5,900,243</u>	<u>(1,505,558)</u>
Expenditures:				
Current:				
General government	5,324,691	5,865,691	5,198,010	667,681
Public safety	12,077,100	12,100,820	11,435,127	665,693
Transportation	99,797	99,797	95,834	3,963
Community environment	930,058	930,058	790,436	139,622
Leisure time activities.	705,461	710,561	606,251	104,310
Capital outlay	637,997	700,997	488,897	212,100
Total expenditures	<u>19,775,104</u>	<u>20,407,924</u>	<u>18,614,555</u>	<u>1,793,369</u>
Excesss of expenditures over revenues.	<u>(12,575,360)</u>	<u>(13,002,123)</u>	<u>(12,714,312)</u>	<u>287,811</u>
Other financing sources:				
Proceeds from sale of capital assets	-	-	11,628	11,628
Transfers in	9,700,000	9,700,000	9,700,000	-
Total other financing sources	<u>9,700,000</u>	<u>9,700,000</u>	<u>9,711,628</u>	<u>11,628</u>
Net change in fund balance	(2,875,360)	(3,302,123)	(3,002,684)	299,439
Fund balance at beginning of year.	7,460,198	7,460,198	7,460,198	-
Prior year encumbrances appropriated	399,129	399,129	399,129	-
Fund balance at end of year	<u>\$ 4,983,967</u>	<u>\$ 4,557,204</u>	<u>\$ 4,856,643</u>	<u>\$ 299,439</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental.	\$ -	\$ 8,220,575	\$ 8,220,575	\$ -
Total revenues	<u>-</u>	<u>8,220,575</u>	<u>8,220,575</u>	<u>-</u>
Expenditures:				
Current:				
Public safety	-	228,688	228,688	-
Total expenditures	<u>-</u>	<u>228,688</u>	<u>228,688</u>	<u>-</u>
Net change in fund balance.	-	7,991,887	7,991,887	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 7,991,887</u></u>	<u><u>\$ 7,991,887</u></u>	<u><u>\$ -</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2021

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Water	Sewer	Solid Waste	Nonmajor Funds	Total	
Assets:						
Current assets:						
Equity in pooled cash and investments	\$ 7,169,910	\$ 2,778,291	\$ 1,936,736	\$ 1,161,331	\$ 13,046,268	\$ 1,524,152
Receivables:						
Accounts	598,506	446,413	78,676	100,249	1,223,844	7,997
Intergovernmental	-	314,259	-	26,120	340,379	-
Prepayments	181,965	50,487	-	2,089	234,541	-
Materials and supplies inventory	168,630	56,496	-	-	225,126	-
Total current assets	8,119,011	3,645,946	2,015,412	1,289,789	15,070,158	1,532,149
Noncurrent assets:						
Net pension asset	52,745	44,964	4,053	6,864	108,626	-
Net OPEB asset	240,135	204,709	18,452	31,252	494,548	-
Restricted assets:						
Equity in pooled cash and investments	-	190,387	-	-	190,387	-
Capital assets:						
Nondepreciable capital assets	1,379,631	870,367	-	377,892	2,627,890	-
Depreciable capital assets, net	32,648,524	35,603,205	234,116	2,503,409	70,989,254	-
Total noncurrent assets	34,321,035	36,913,632	256,621	2,919,417	74,410,705	-
Total assets	42,440,046	40,559,578	2,272,033	4,209,206	89,480,863	1,532,149
Deferred outflows of resources:						
Unamortized deferred charges on debt refunding	43,705	4,412	-	-	48,117	-
Pension	307,718	262,741	47,820	53,369	671,648	-
OPEB	120,536	102,536	23,866	23,573	270,511	-
Total deferred outflows of resources	471,959	369,689	71,686	76,942	990,276	-
Liabilities:						
Current liabilities:						
Accounts payable	185,498	192,542	178,965	23,757	580,762	103,737
Contracts payable	20,517	-	-	-	20,517	-
Accrued wages and benefits payable	30,229	24,343	1,344	4,074	59,990	-
Intergovernmental payable	5,962	4,862	307	798	11,929	-
Accrued interest payable	7,038	4,112	-	8,104	19,254	-
Claims payable	-	-	-	-	-	235,047
Notes payable	-	50,000	-	200,000	250,000	-
Current portion of general obligation bonds	61,527	6,211	-	-	67,738	-
Current portion of revenue bonds	590,000	-	-	-	590,000	-
Current portion of compensated absences	190,752	163,326	18,751	24,324	397,153	-
Current portion of OWDA loans	505,732	538,082	-	-	1,043,814	-
Current portion of OPWC loans	75,039	116,164	-	-	191,203	-
Current portion of due to Summit County	-	175,000	-	-	175,000	-
Current portion of capital lease obligations	28,683	28,683	-	-	57,366	-
Total current liabilities	1,700,977	1,303,325	199,367	261,057	3,464,726	338,784
Noncurrent liabilities:						
General obligation bonds	474,205	47,874	-	-	522,079	-
Revenue bonds	2,495,000	-	-	-	2,495,000	-
Compensated absences	484,239	414,617	47,600	61,747	1,008,203	-
OWDA loans	8,911,166	9,869,543	-	-	18,780,709	-
OPWC loans	1,742,598	3,136,415	-	-	4,879,013	-
Due to Summit County	-	525,000	-	-	525,000	-
Capital lease obligations	58,688	58,688	-	-	117,376	-
Net pension liability	2,043,055	1,741,648	156,987	265,888	4,207,578	-
Notes payable	-	400,000	-	-	400,000	-
Total noncurrent liabilities	16,208,951	16,193,785	204,587	327,635	32,934,958	-
Total liabilities	17,909,928	17,497,110	403,954	588,692	36,399,684	338,784
Deferred inflows of resources:						
Pension	1,002,448	794,597	82,407	140,203	2,019,655	-
OPEB	806,119	650,129	65,094	109,898	1,631,240	-
Total deferred inflows of resources	1,808,567	1,444,726	147,501	250,101	3,650,895	-
Net position:						
Net investment in capital assets	19,108,705	21,528,736	234,116	2,681,301	43,552,858	-
Restricted for replacement and improvement	-	190,387	-	-	190,387	-
Unrestricted	4,084,805	268,308	1,558,148	766,054	6,677,315	1,193,365
Total net position	\$ 23,193,510	\$ 21,987,431	\$ 1,792,264	\$ 3,447,355	50,420,560	\$ 1,193,365
Adjustment to reflect the consolidation of the internal service fund activities related to enterprise funds.					130,254	
Net position of business-type activities					\$ 50,550,814	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Operating revenues:					
Charges for services	\$ 7,070,106	\$ 5,419,876	\$ 2,431,913	\$ 1,167,442	\$ 16,089,337
Special assessments	129,864	15,200	3,773	657	149,494
Other.	57,101	3	2,641	251	59,996
Total operating revenues.	<u>7,257,071</u>	<u>5,435,079</u>	<u>2,438,327</u>	<u>1,168,350</u>	<u>16,298,827</u>
Operating expenses:					
Personal services	1,421,800	1,285,255	125,320	243,241	3,075,616
Contract services.	371,057	534,624	2,168,497	118,940	3,193,118
Materials and supplies.	1,241,183	892,092	7,559	421,265	2,562,099
Claims	-	-	-	-	-
Other.	31,209	4,907	-	-	36,116
Depreciation	1,635,015	2,006,567	32,762	306,335	3,980,679
Total operating expenses.	<u>4,700,264</u>	<u>4,723,445</u>	<u>2,334,138</u>	<u>1,089,781</u>	<u>12,847,628</u>
Operating income (loss)	<u>2,556,807</u>	<u>711,634</u>	<u>104,189</u>	<u>78,569</u>	<u>3,451,199</u>
Nonoperating revenues (expenses):					
Interest and fiscal charges	(407,287)	(227,236)	-	(14,556)	(649,079)
Intergovernmental	-	-	-	26,120	26,120
Debt issuance costs	(191)	(191)	-	-	(382)
Total nonoperating revenues (expenses)	<u>(407,478)</u>	<u>(227,427)</u>	<u>-</u>	<u>11,564</u>	<u>(623,341)</u>
Income (loss) before capital contributions and transfers	2,149,329	484,207	104,189	90,133	2,827,858
Transfers in.	-	-	-	-	-
Capital contributions	41,275	1,114,003	-	-	1,155,278
Change in net position	2,190,604	1,598,210	104,189	90,133	3,983,136
Net position at beginning of year	<u>21,002,906</u>	<u>20,389,221</u>	<u>1,688,075</u>	<u>3,357,222</u>	
Net position at end of year.	<u>\$ 23,193,510</u>	<u>\$ 21,987,431</u>	<u>\$ 1,792,264</u>	<u>\$ 3,447,355</u>	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.					<u>(97,064)</u>
Change in net position of business-type activities.					<u>\$ 3,886,072</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ 5,071,329
-
3,780

5,075,109

201,289
62,271
525,651
3,947,524
6,493
-

4,743,228

331,881

-
-
-

-
331,881

40,000
-

371,881

821,484

\$ 1,193,365

CITY OF BARBERTON, OHIO

*STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Cash flows from operating activities:					
Cash received from customers	\$ 7,254,665	\$ 5,494,448	\$ 2,444,875	\$ 1,173,304	\$ 16,367,292
Cash received from interfund services	-	-	-	-	-
Cash received from other operations	109,471	1,943	2,789	568	114,771
Cash payments for personal services	(2,515,166)	(2,152,202)	(192,908)	(325,165)	(5,185,441)
Cash payments for contract services	(372,776)	(566,636)	(2,161,419)	(118,906)	(3,219,737)
Cash payments for materials and supplies	(1,163,533)	(856,359)	(7,559)	(413,602)	(2,441,053)
Cash payments for interfund services	(685,408)	(578,368)	(31,498)	(110,884)	(1,406,158)
Cash payments for claims	-	-	-	-	-
Cash payments for other expenses	(27,367)	(6,352)	-	-	(33,719)
Net cash provided by (used in) operating activities	<u>2,599,886</u>	<u>1,336,474</u>	<u>54,280</u>	<u>205,315</u>	<u>4,195,955</u>
Cash flows from noncapital financing activities:					
Intergovernmental grants	-	-	-	26,550	26,550
Cash received from transfers in	-	-	-	-	-
Net cash provided by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,550</u>	<u>26,550</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(278,956)	(812,954)	-	(714,968)	(1,806,878)
Capital contributions	41,275	898,792	-	-	940,067
Principal retirement	(1,368,649)	(1,383,946)	-	(400,000)	(3,152,595)
Interest and fiscal charges	(403,012)	(233,351)	-	(15,000)	(651,363)
Debt issuance costs	(191)	(191)	-	-	(382)
Note issuance	-	450,000	-	200,000	650,000
Loan issuance	-	560,189	-	-	560,189
Net cash used in capital and related financing activities	<u>(2,009,533)</u>	<u>(521,461)</u>	<u>-</u>	<u>(929,968)</u>	<u>(3,460,962)</u>
Net increase (decrease) in cash and investments	590,353	815,013	54,280	(698,103)	761,543
Cash and investments at beginning of year	6,579,557	1,963,278	1,882,456	1,859,434	12,284,725
Cash and investments at end of year	<u>\$ 7,169,910</u>	<u>\$ 2,778,291</u>	<u>\$ 1,936,736</u>	<u>\$ 1,161,331</u>	<u>\$ 13,046,268</u>

**Governmental
Activities -
Internal
Service Funds**

\$ -
5,069,260
3,780
(201,289)
(67,271)
(437,542)
-
(3,961,098)
(6,493)

399,347

-
40,000

40,000

-
-
-
-
-
-
-
-

-
439,347

1,084,805

\$ 1,524,152

-- Continued

CITY OF BARBERTON, OHIO

*STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2021*

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Fund</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 2,556,807	\$ 711,634	\$ 104,189	\$ 78,569	\$ 3,451,199
Adjustments:					
Depreciation	1,635,015	2,006,567	32,762	306,335	3,980,679
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:					
Materials and supplies inventory	26,455	10,451	-	-	36,906
Accounts receivable	98,331	38,726	9,189	5,205	151,451
Intergovernmental receivable	2,370	1,940	148	317	4,775
Prepayments	(937)	(1,797)	143	34	(2,557)
Net pension asset	(6,002)	(6,459)	(1,166)	(551)	(14,178)
Net OPEB asset	(240,135)	(204,709)	(18,452)	(31,252)	(494,548)
Deferred outflows - pension	212,067	157,065	4,589	56,262	429,983
Deferred outflows - OPEB	245,583	191,518	12,600	48,964	498,665
Accounts payable	60,619	(4,600)	6,935	7,663	70,617
Accrued wages and benefits	6,449	6,512	205	460	13,626
Intergovernmental payable	547	682	21	6	1,256
Compensated absences payable	(43,882)	9,313	5,303	(6,644)	(35,910)
Claims payable	-	-	-	-	-
Net pension liability	(767,586)	(573,635)	(16,626)	(113,718)	(1,471,565)
Net OPEB liability	(1,935,610)	(1,594,471)	(119,563)	(261,424)	(3,911,068)
Deferred inflows - pension	282,186	211,547	7,307	48,024	549,064
Deferred inflows - OPEB	467,609	376,190	26,696	67,065	937,560
Net cash provided by (used in) operating activities.	<u>\$ 2,599,886</u>	<u>\$ 1,336,474</u>	<u>\$ 54,280</u>	<u>\$ 205,315</u>	<u>\$ 4,195,955</u>
Reconciliation of cash and investments:					
Equity in pooled cash and investments	\$ 7,169,910	\$ 2,778,291	\$ 1,936,736	\$ 1,161,331	\$ 13,046,268
Restricted equity in pooled cash and investments	-	190,387	-	-	190,387
Total cash and investments	<u>\$ 7,169,910</u>	<u>\$ 2,968,678</u>	<u>\$ 1,936,736</u>	<u>\$ 1,161,331</u>	<u>\$ 13,236,655</u>

Non-cash capital transactions:

The Water and Sewer funds entered into a capital lease transaction in 2021 of \$87,371 each in order to acquire capital assets. At December 31, 2021 and December 31, 2020, the Water fund purchased \$10,362 and \$20,517, respectively in capital assets on account, consisting of contracts payable. At December 31, 2020, the Sewer fund purchased \$33,393 in capital assets on account, consisting of contracts payable. Capital contributions for the Sewer fund consist of reimbursements from other governments for capital asset acquisitions. This includes \$314,259 included in intergovernmental receivables at December 31, 2021.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ 331,881

-

-

(2,069)

-

-

-

-

-

83,109

-

-

-

(13,574)

-

-

-

\$ 399,347

\$ 1,524,152

-

\$ 1,524,152

CITY OF BARBERTON, OHIO

*STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2021*

	<u>Custodial</u>
Assets:	
Equity in pooled cash and investments.	\$ 22,000
Cash in segregated accounts	<u>240,524</u>
Total assets	<u>\$ 262,524</u>
Net position:	
Restricted for other governments and organizations	\$ 262,524
Total net position	<u>\$ 262,524</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Custodial</u>
Additions:	
Fines and forfeitures for other governments	\$ 2,013,299
Total additions	<u>2,013,299</u>
Deductions:	
Fines and forfeitures distributed to other governments. . .	<u>1,940,798</u>
Total deductions.	<u>1,940,798</u>
Change in net position	72,501
Net position at beginning of year.	<u>190,023</u>
Net position at end of year	<u>\$ 262,524</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1 - DESCRIPTION OF THE CITY

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

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

The City participates in two related organizations, the Barberton Community Development Corporation and the Barberton Community Foundation. These organizations are described in Note 16 to the basic financial statements. The City participates in one jointly governed organization, the Southwest Summit Council of Governments. This organization is described in Note 17 to the basic financial statements.

B. Basis of Presentation - Fund Accounting

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

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

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

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

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

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

C. Fund Accounting

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

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

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

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

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

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

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

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

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

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

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

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

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

D. Measurement Focus

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

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

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

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

E. Basis of Accounting

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

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

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

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

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2021, but which were levied to finance 2022 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes, but is not limited to, income taxes, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

See Notes 12 and 13 for deferred inflows of resources related to the City's net pension liability and net OPEB liability, respectively. This deferred inflow of resources is only reported on the government-wide statement of net position.

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

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

F. Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. Annual budgets were adopted for all City funds during 2021.

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

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

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

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

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

G. Cash, Cash Equivalents and Investments

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

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

During 2021, investments were limited to federal agency securities, U.S. Treasury money market accounts, U.S. Treasury Notes, negotiable certificates of deposit, commercial paper and the State Treasury Asset Reserve of Ohio (STAR Ohio). Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

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

For 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice is appreciated for all deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the transaction to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2021, including the change in fair value of investments, amounted to (\$98,259) which includes (\$53,008) assigned from other City funds.

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

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

H. Materials and Supplies Inventory

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

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

I. Restricted Assets

Certain cash and investments are classified as restricted cash on the financial statements because these funds are being held by a trustee as designated by the bond indenture. Restricted assets at December 31, 2021 consist of \$190,387 held by the City for sewer replacement and improvement.

J. Capital Assets

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

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

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

<u>Description</u>	<u>Years</u>
Infrastructure	25 - 80
Buildings and improvements	10 - 40
Vehicles and equipment	3 - 25

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

K. Compensated Absences

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

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

L. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2021, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

M. Accrued Liabilities and Long-Term Obligations

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

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

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

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

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

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

O. Interfund Balances

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

P. Interfund Activity

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

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

Q. Fund Balance

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

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

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

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

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

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

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

R. Estimates

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

S. Net Position

Net position represents the difference between assets plus deferred outflows of resources less liabilities less deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

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

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

T. Contributions of Capital

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

U. Pensions/Other Postemployment Benefits (OPEB)

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

V. Fair Value Measurements

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

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2021, the City has implemented GASB Statement No. 89, "Accounting for Interest Cost Incurred before the End of a Construction Period" and GASB Statement No. 98, "The Annual Comprehensive Financial Report."

GASB Statement No. 89 establishes accounting requirements for interest cost incurred before the end of a construction period. GASB Statement No. 89 requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. GASB Statement No. 89 also reiterates that financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. Previously the City had included these interest costs in the acquisition cost of the relevant capital assets.

GASB Statement No. 98 establishes the term *annual comprehensive financial report* and its acronym *ACFR*. That new term and acronym replace instances of *comprehensive annual financial report* and its acronym in general accepted accounting principles for state and local governments.

For 2021, the City has applied GASB Statement No. 95, "Postponement of the Effective Dates of Certain Authoritative Guidance" to GASB Statement Nos. 91, 92 and 93, which were originally due to be implemented in 2021 and to GASB Statement No. 87, which was originally due to be implemented in 2020. GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. This objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

The following pronouncements are postponed by one year and the City has elected delaying implementation until the fiscal year ended December 31, 2022:

- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*

The following pronouncements are postponed by eighteen months and the City has elected delaying implementation until the fiscal year ended December 31, 2022:

- Statement No. 87, *Leases*
- Implementation Guide No. 2019-3, *Leases*

B. Deficit Fund Balances

Fund balances at December 31, 2021 included the following individual fund deficits:

<u>Nonmajor Governmental Funds:</u>	<u>Deficit</u>
Federal Emergency Management Agency	\$327,819
Community development block grant	\$49,732

The general fund is liable for any deficit in these funds and provides transfers when cash is required. These deficits will be eliminated when the anticipated revenues are received.

These funds did not comply with Ohio Revised Code Section 5705.10 which does not allow a fund to accrue a negative cash balance. At December 31, 2021 the negative cash balance was \$281,641 in the Federal Emergency Management Agency fund and \$101,199 in the community development block grant fund. These amounts are reported as a fund liability.

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above, and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. High grade commercial paper for a period not to exceed 270 days in an amount not to exceed forty percent of the City's interim monies available for investment; and,
9. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the City's interim monies available for investment.

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

A. Deposits with Financial Institutions

At December 31, 2021, the carrying amount of all City deposits was \$3,918,780 and the bank balance of all City deposits was \$6,423,330. Of the bank balance, \$1,310,055 was covered by the FDIC and \$5,113,275 was potentially exposed to custodial credit risk as discussed below because those deposits were uninsured and could be uncollateralized. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

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

B. Investments

As of December 31, 2021, the City had the following investments and maturities:

Measurement/ Investment type	Measurement Amount	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
<i>Fair value:</i>						
FFCB Notes	\$ 2,497,085	\$ 399,912	\$ -	\$ -	\$ 711,356	\$ 1,385,817
FHLB Notes	3,970,401	-	-	-	645,831	3,324,570
FHLMC Notes	1,617,130	-	-	-	495,270	1,121,860
FNMA Notes	1,550,239	-	-	477,984	74,523	997,732
Commercial Paper	4,665,987	3,108,981	1,557,006	-	-	-
Negotiable CDs	7,856,632	1,738,985	912,932	1,238,966	365,875	3,599,874
U.S. Treasury Notes	2,044,439	-	-	398,156	151,817	1,494,466
U.S. Treasury Money Market	23,915	23,915	-	-	-	-
<i>Amortized cost:</i>						
STAR Ohio	<u>13,217,423</u>	<u>13,217,423</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 37,443,251</u>	<u>\$ 18,489,216</u>	<u>\$ 2,469,938</u>	<u>\$ 2,115,106</u>	<u>\$ 2,444,672</u>	<u>\$ 11,924,319</u>

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with investment custodial risk beyond the requirement in Ohio law that prohibits payments for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

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

The following table includes the percentage of each investment type held by the City at December 31, 2021:

<u>Investment type</u>	<u>Measurement</u>	
	<u>Amount</u>	<u>% of Total</u>
FFCB Notes	\$ 2,497,085	6.67%
FHLB Notes	3,970,401	10.60%
FHLMC Notes	1,617,130	4.32%
FNMA Notes	1,550,239	4.14%
Commercial Paper	4,665,987	12.46%
Negotiable CDs	7,856,632	20.98%
U.S. Treasury Notes	2,044,439	5.46%
U.S. Treasury Money Market	23,915	0.06%
STAR Ohio	<u>13,217,423</u>	<u>35.30%</u>
Total	<u>\$ 37,443,251</u>	<u>100.00%</u>

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

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2021:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 3,918,780
Investments	<u>37,443,251</u>
Total	<u>\$ 41,362,031</u>
 <u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 27,862,852
Business type activities	13,236,655
Custodial funds	<u>262,524</u>
Total	<u>\$ 41,362,031</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 5 - INTERFUND TRANSACTIONS

A. Interfund transfers for the year ended December 31, 2021, consisted of the following:

<u>Transfers to</u>	<u>Transfers from</u>
	General Fund
Nonmajor governmental funds	\$ 520,000
Internal service funds	<u>40,000</u>
Total	<u>\$ 560,000</u>

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

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

B. Interfund balances at December 31, 2021 as reported on the fund financial statements consist of \$382,840 due to the general fund from nonmajor governmental funds. The purpose of the due to/from other funds is to cover the negative cash balances at year end in the Federal Emergency Management Agency fund and the community development block grant fund. The interfund balances will be repaid once the anticipated revenues are received.

NOTE 6 - RECEIVABLES

Receivables at December 31, 2021, consisted primarily of municipal income taxes, property and other taxes, accounts (fees, reimbursements, and billings for user charged services), interest, loans and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full. Except for loans receivable in the approximate amount of \$1,294,037, all receivables are expected to be collected within one year.

A. Property Taxes

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

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2021 public utility property taxes became a lien December 31, 2020, are levied after October 1, 2021, and are collected in 2022 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 6 - RECEIVABLES - (Continued)

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Barberton. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, tangible personal property taxes and outstanding delinquencies which are measurable as of December 31, 2021 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow since the current taxes were not levied to finance 2021 operations. The collection of delinquent taxes has also been offset by a deferred inflow since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources.

The full tax rate for all City operations for the year ended December 31, 2021 was \$4.25 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2021 property tax receipts were based are as follows:

Real property	\$ 376,587,110
Public utility property	<u>18,976,870</u>
Total assessed value	<u>\$ 395,563,980</u>

B. Municipal Income Taxes

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

C. Intergovernmental Receivables

A summary of the intergovernmental receivables follows:

<u>Governmental activities:</u>	
Local government State support	\$ 376,347
Motor vehicle and gas tax	547,833
Ohio building grant	25,000
Homestead and rollback	103,251
Joint Economic Development Zone reimbursements	54,426
CDBG reimbursements	112,874
Other grants and entitlements	42,132
 <u>Business-type activities:</u>	
OWDA/OPWC reimbursements from the City of Norton	314,259
Recycle grant	<u>26,120</u>
Total	<u>\$ 1,602,242</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 7 - CAPITAL ASSETS

A. Governmental activities capital asset activity for the year ended December 31, 2021, was as follows:

<u>Governmental activities:</u>	<u>Balance</u>		<u>Balance</u>
	<u>12/31/20</u>	<u>Additions</u>	<u>12/31/21</u>
<i>Capital assets, not being depreciated:</i>			
Land	\$ 6,070,298	\$ 167,595	\$ 6,237,893
Construction in progress	<u>1,078,357</u>	<u>385,188</u>	<u>1,258,810</u>
Total capital assets, not being depreciated	<u>7,148,655</u>	<u>552,783</u>	<u>7,496,703</u>
<i>Capital assets, being depreciated:</i>			
Buildings and improvements	7,861,127	57,565	7,893,164
Vehicles and equipment	13,501,401	604,615	14,016,958
Infrastructure:			
Street subsystem	37,125,209	1,278,671	38,403,880
Traffic signals subsystem	<u>1,815,949</u>	<u>-</u>	<u>1,815,949</u>
Total capital assets, being depreciated	<u>60,303,686</u>	<u>1,940,851</u>	<u>62,129,951</u>
Less: accumulated depreciation:			
Buildings and improvements	(6,377,291)	(472,777)	(6,827,859)
Vehicles and equipment	(10,432,404)	(567,371)	(10,910,717)
Infrastructure:			
Street subsystem	(16,332,476)	(1,004,240)	(17,336,716)
Traffic signal subsystem	<u>(932,531)</u>	<u>(58,983)</u>	<u>(991,514)</u>
Total accumulated depreciation	<u>(34,074,702)</u>	<u>(2,103,371)</u>	<u>(36,066,806)</u>
Total capital assets being depreciated, net	<u>26,228,984</u>	<u>(162,520)</u>	<u>26,063,145</u>
Governmental activities capital assets, net	<u>\$ 33,377,639</u>	<u>\$ 390,263</u>	<u>\$ 33,559,848</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 86,680
Public safety	438,842
Transportation	1,383,121
Community environment	28,891
Leisure time activities	<u>165,837</u>
Total depreciation expense	<u>\$ 2,103,371</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 7 - CAPITAL ASSETS - (Continued)

B. Business-type activities capital asset activity for the year ended December 31, 2021 was as follows:

<u>Business-type activities:</u>	<u>Balance</u>			<u>Balance</u>
	<u>12/31/20</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/21</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 1,081,528	\$ -	\$ -	\$ 1,081,528
Construction in progress	<u>8,520,323</u>	<u>771,248</u>	<u>(7,745,209)</u>	<u>1,546,362</u>
Total capital assets, not being depreciated	<u>9,601,851</u>	<u>771,248</u>	<u>(7,745,209)</u>	<u>2,627,890</u>
<i>Capital assets, being depreciated:</i>				
Buildings and improvements	58,595,618	7,628,141	-	66,223,759
Vehicles and equipment	7,819,909	403,849	(18,480)	8,205,278
Infrastructure				
Water lines	18,024,316	-	-	18,024,316
Sewer lines	36,487,604	106,955	-	36,594,559
Storm sewer lines	<u>7,368,824</u>	<u>783,243</u>	<u>-</u>	<u>8,152,067</u>
Total capital assets, being depreciated	<u>128,296,271</u>	<u>8,922,188</u>	<u>(18,480)</u>	<u>137,199,979</u>
<i>Less: accumulated depreciation:</i>				
Buildings and improvements	(29,010,402)	(2,024,965)	-	(31,035,367)
Vehicles and equipment	(4,361,373)	(507,427)	18,480	(4,850,320)
Infrastructure				
Water lines	(8,445,615)	(407,445)	-	(8,853,060)
Sewer lines	(14,928,046)	(801,712)	-	(15,729,758)
Storm sewer lines	<u>(5,503,090)</u>	<u>(239,130)</u>	<u>-</u>	<u>(5,742,220)</u>
Total accumulated depreciation	<u>(62,248,526)</u>	<u>(3,980,679)</u>	<u>18,480</u>	<u>(66,210,725)</u>
Total capital assets, being depreciated, net	<u>66,047,745</u>	<u>4,941,509</u>	<u>-</u>	<u>70,989,254</u>
Business-type activities capital assets, net	<u>\$ 75,649,596</u>	<u>\$ 5,712,757</u>	<u>\$ (7,745,209)</u>	<u>\$ 73,617,144</u>

Depreciation expense was charged to functions/programs of the City as follows:

Water	\$ 1,635,015
Sewer	2,006,567
Solid waste	32,762
Lighting	1,113
Storm water	<u>305,222</u>
Total depreciation expense	<u>\$ 3,980,679</u>

NOTE 8 - CAPITAL LEASES

The City has entered into capital lease agreements for various equipment and vehicles. The lease agreements meet the criteria of a capital lease as defined by GASB Statement No. 62, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 8 - CAPITAL LEASES - (Continued)

Capital assets consisting of vehicles and equipment have been capitalized in the statement of net position in the amount of \$1,835,388 in the governmental activities and \$147,748 in the business-type activities. A corresponding long-term liability was reported at lease inception, in an amount equal to the present value of the total future principal payments on the leases. The governmental funds made payments of \$104,655 and \$7,186 in principal and interest, respectively, during 2021. The lease payments were paid from the following nonmajor governmental funds: street construction, maintenance and repair fund, and fire capital levy fund. For the business-type activities, there were no lease payments made in 2021 and future lease payments will be paid from the water and sewer funds.

The net capital assets acquired through the capital leases are as follows:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Asset:		
Equipment and vehicles	\$ 1,835,388	\$ 147,748
Less: accumulated depreciation	<u>(1,194,835)</u>	<u>(3,694)</u>
Total	<u>\$ 640,553</u>	<u>\$ 144,054</u>

The lease agreements provide for minimum, annual payments as follows:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2022	\$ 169,617	\$ 60,038
2023	57,776	60,038
2024	<u>57,776</u>	<u>60,038</u>
Total	285,169	180,114
Less: amount representing interest	<u>(8,824)</u>	<u>(5,372)</u>
Present value of net minimum lease payments	<u>\$ 276,345</u>	<u>\$ 174,742</u>

NOTE 9 - SHORT-TERM NOTES PAYABLE

The City issued bond anticipation notes in 2020 and 2021 in anticipation of long-term bond financing. Changes in the City's notes payable activity for the year ended December 31, 2021, were as follows:

	<u>Balance 12/31/2020</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance 12/31/2021</u>
<u>Governmental activities:</u>				
Street improvements	\$ 260,000	\$ -	\$ (260,000)	\$ -
<u>Business-type activities:</u>				
Sewer metering equipment	\$ 50,000	\$ 50,000	\$ (50,000)	\$ 50,000
Storm water improvements	<u>200,000</u>	<u>200,000</u>	<u>(200,000)</u>	<u>200,000</u>
Total business-type activities	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ (250,000)</u>	<u>\$ 250,000</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 9 - SHORT-TERM NOTES PAYABLE - (Continued)

The 2020 notes were issued on April 15, 2020 and matured on April 15, 2021 with a 3% interest rate. The 2021 notes were issued on April 14, 2021 and mature on April 14, 2022 with a 1.25% interest rate. The governmental activities note will be repaid from the street capital improvements fund and the business-type activities notes will be repaid from the sewer fund and storm water fund (a non-major enterprise fund).

NOTE 10 - LONG-TERM OBLIGATIONS

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

<u>Debt Issue/Purpose</u>	<u>Year Issued</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Year of Maturity</u>
Governmental Activities				
<u>General Obligation Bonds:</u>				
Various Purpose Improvement Refunding	2016	1.95%	\$ 1,660,534	2029
Street Improvement	2016	1.85%	2,745,000	2026
<u>Bond Anticipation Notes:</u>				
Street Improvement	2021	1.25%	740,000	2022
Business-Type Activities				
<u>General Obligation Bonds:</u>				
Various Purpose Improvement Refunding	2016	1.95%	819,466	2029
<u>Revenue Bonds:</u>				
Waterworks System Revenue, Refunding	2014	2.34%	6,850,000	2026
<u>Bond Anticipation Notes:</u>				
Sewer Radio Metering Equipment	2021	1.25%	400,000	2022
<u>OWDA Loans:</u>				
Wastewater Treatment Plant Improvements	2011	2.16%	2,388,322	2030
Elevated Water Storage Tank	2012	2.00%	2,817,146	2032
Wastewater Treatment Plant Improvements	2014	3.37%	2,627,826	2035
Snyder Avenue Pump Station Improvements	2014	3.37%	2,059,880	2035
Wolf Creek Dam Intake Extension	2014	2.00%	2,372,133	2044
Norton Nash Heights Sewer & Pump Station	2017	1.70%	4,174,442	2048
Frashure Park Package Plant Elimination	2017	3.06%	123,877	2023
Brentwood Package Plant Elimination	2017	3.06%	159,640	2023
Wastewater Treatment Plant Improvements	2018	2.14%	347,056	2039
Water Treatment Plant Reconstruction	2018	2.90%	6,171,695	2040
Norton Acres Package Plant	2019	0.00%	899,390	2040
Barberton-Norton State Rt. 261	2019	0.00%	95,547	2025
Wastewater Treatment Plant Improvements	2020	2.37%	614,906	2025
<u>OPWC Loans:</u>				
Summit Road Water Main Project	2011	0.00%	875,664	2044
31st Street Waterline Replacement	2013	0.00%	1,514,561	2033
Nash Heights Sanitary Sewer Project	2017	0.00%	3,484,906	2050
<u>Due to Summit County:</u>				
Sanitary Sewer Facilities	2016	0.00%	1,750,000	2025

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

The following tables present the changes in long-term obligations during the year.

	Balance			Balance	Due in
	<u>12/31/20</u>	<u>Increase</u>	<u>Decrease</u>	<u>12/31/21</u>	<u>One Year</u>
Governmental Activities:					
<u>General Obligation Bonds:</u>					
Various Purpose Refunding Bonds	\$ 1,329,097	\$ -	\$ (133,914)	\$ 1,195,183	137,262
Street Improvement Bonds	<u>1,705,000</u>	<u>-</u>	<u>(270,000)</u>	<u>1,435,000</u>	<u>275,000</u>
Total General Obligation Bonds	<u>3,034,097</u>	<u>-</u>	<u>(403,914)</u>	<u>2,630,183</u>	<u>412,262</u>
<u>Bond Anticipation Notes:</u>					
Street Improvement	740,000	740,000	(740,000)	740,000	-
<u>Other Obligations:</u>					
Capital Leases	212,842	168,158	(104,655)	276,345	163,391
Compensated Absences	3,668,401	1,038,748	(975,945)	3,731,204	977,095
Net Pension Liability	22,743,265	-	(2,071,195)	20,672,070	-
Net OPEB Liability	<u>5,614,378</u>	<u>-</u>	<u>(2,903,604)</u>	<u>2,710,774</u>	<u>-</u>
Total Other Obligations	<u>32,238,886</u>	<u>1,206,906</u>	<u>(6,055,399)</u>	<u>27,390,393</u>	<u>1,140,486</u>
Total Governmental Activities	<u>\$ 36,012,983</u>	<u>\$ 1,946,906</u>	<u>\$ (7,199,313)</u>	30,760,576	<u>\$ 1,552,748</u>
				Add unamortized premium on notes	727
				Total on statement of net position	<u>\$ 30,761,303</u>

	Balance			Balance	Due in
	<u>12/31/20</u>	<u>Increase</u>	<u>Decrease</u>	<u>12/31/21</u>	<u>One Year</u>
Business-Type Activities:					
<u>General Obligation Bonds:</u>					
Various Purpose Refunding	\$ 655,903	\$ -	\$ (66,086)	\$ 589,817	\$ 67,738
<u>Revenue Bonds:</u>					
Waterworks System Revenue Bonds, Refunding	3,660,000	-	(575,000)	3,085,000	590,000
<u>Bond Anticipation Notes:</u>					
Sewer Metering Equipment	450,000	400,000	(450,000)	400,000	-
Storm Water Improvements	200,000	-	(200,000)	-	-
<u>Other Obligations:</u>					
OWDA Loans (direct borrowing)	20,294,708	560,189	(1,030,374)	19,824,523	1,043,814
OPWC Loans (direct borrowing)	5,357,022	-	(286,806)	5,070,216	191,203
Capital Leases	-	174,742	-	174,742	57,366
Compensated Absences	1,441,266	375,773	(411,683)	1,405,356	397,153
Due to Summit County (direct borrowing)	875,000	-	(175,000)	700,000	175,000
Due to City of Norton (direct borrowing)	75,000	-	(75,000)	-	-
Net Pension Liability	5,679,143	-	(1,471,565)	4,207,578	-
Net OPEB Liability	<u>3,911,068</u>	<u>-</u>	<u>(3,911,068)</u>	<u>-</u>	<u>-</u>
Total Business-Type Activities	<u>\$ 42,599,110</u>	<u>\$ 1,510,704</u>	<u>\$ (8,652,582)</u>	<u>\$ 35,457,232</u>	<u>\$ 2,522,274</u>

The net pension liability and net OPEB liability are liquidated by the fund from which the employee is paid, which for the governmental activities is primarily the general fund. See Note 8 for more information on capital leases and Note 12 and Note 13 for more information on the net pension liability and net OPEB liability, respectively.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

General Obligation Bonds

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

On June 9, 2016, the City issued \$2,480,000 in Various Purpose Refunding Bonds in order to advance refund a portion of the outstanding 2009 bond issue. The City used the proceeds from the refunding to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunded debt. The refunded debt is considered defeased and the applicable liability has been removed from the financial statements. At December 31, 2021, the principal amount of defeased debt outstanding was \$1,695,000.

Bond Anticipation Notes

These notes are general obligation notes which are secured by the full faith and credit of the City. The notes were issued in anticipation of the issuance of bonds, for the purpose of paying the costs of road and street improvements, sewer equipment upgrades and storm water improvements. Prior to the issuance of the financial statements, the 2021 note issue was refinanced and replaced by debt with a maturity that extends at least one year beyond the date of the balance sheet (see Note 21); therefore, the notes are reported in the government-wide statements as a long-term liability.

Compensated Absences

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

Revenue Bonds

On April 1, 2006, the City issued \$9,305,000 in Waterworks System Improvement Revenue Bonds. The City issued refunding revenue bonds in 2014 to advance refund the outstanding 2006 revenue bond issue. The City used the proceeds from the refunding issue to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunding debt. The refunded debt is considered defeased and the applicable liability has been removed from the financial statements. At December 31, 2021, the principal amount of defeased debt outstanding was \$3,055,000.

The City has pledged future water customer revenues, net of specified operating expenses, to finance water system improvements. The water revenue bonds are payable solely from water customer net revenues and are payable through 2026. Annual principal and interest payments on the bonds are expected to require approximately 10% of available net revenues. The total principal and interest remaining to be paid on the water revenue bonds is \$3,304,726. Principal and interest paid for the current year and net customer revenues were \$660,607 and \$6,335,279, respectively.

OWDA Loans

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

The City has pledged future sewer and water customer revenues to repay the loans. The loans are payable solely from sewer and water fund revenues and are payable through 2048. Annual principal and interest payments on the loans are expected to require approximately 11% and 14% of available net revenues for the sewer fund and water fund, respectively. The total principal and interest remaining to be paid on the loans is approximately \$11,320,928 for the sewer fund and \$10,087,523 for the water fund. Eight of the thirteen loans, having an outstanding balance of \$11,582,561, have not been closed out as of December 31, 2021, therefore, the future annual debt service principal and interest requirements are not available. Principal and interest paid for the current year totaled \$746,405 for the sewer fund and \$807,521 for the water fund.

OPWC Loans

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

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

Due to Summit County

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

Due to City of Norton

The City has entered into an agreement to acquire the sanitary sewer facilities from the City of Norton. This is considered to be a direct borrowing since the terms were negotiated directly between the City and the City of Norton. The \$300,000 obligation is payable in four annual interest-free payments of \$75,000 in the years 2018 through 2021, with the final payments being made in 2021.

Principal and interest requirements to retire the outstanding debt at December 31, 2021, are as follows:

Year Ending December 31,	<u>Governmental Activities</u>		
	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 412,262	\$ 49,854	\$ 462,115
2023	420,610	42,089	462,699
2024	428,958	34,168	463,125
2025	445,653	26,088	471,741
2026	450,653	17,693	468,346
2027 - 2029	<u>472,047</u>	<u>18,475</u>	<u>490,522</u>
Total	<u>\$ 2,630,183</u>	<u>\$ 188,367</u>	<u>\$ 2,818,548</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 10 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31,	Business-Type Activities					
	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2022	\$ 67,738	\$ 11,501	\$ 79,239	\$ 590,000	\$ 72,189	\$ 662,189
2023	69,390	10,181	79,571	605,000	58,383	663,383
2024	71,042	8,827	79,869	615,000	44,226	659,226
2025	74,347	7,442	81,789	630,000	29,835	659,835
2026	74,347	5,992	80,339	645,000	15,093	660,093
2027 - 2029	232,953	9,117	242,070	-	-	-
Total	<u>\$ 589,817</u>	<u>\$ 53,060</u>	<u>\$ 642,877</u>	<u>\$ 3,085,000</u>	<u>\$ 219,726</u>	<u>\$ 3,304,726</u>

Year Ending December 31,	Business-Type Activities					
	OWDA Loans			OPWC Loans		
	Principal	Interest	Total	Principal	Interest	Total
2022	\$ 533,519	\$ 198,466	\$ 731,985	\$ 191,203	\$ -	\$ 191,203
2023	547,332	185,431	732,763	191,204	-	191,204
2024	561,524	172,043	733,567	191,204	-	191,204
2025	576,106	158,290	734,396	191,204	-	191,204
2026	591,092	144,164	735,256	191,204	-	191,204
2027 - 2031	3,046,680	495,835	3,542,515	956,021	-	956,021
2032 - 2036	1,639,893	164,726	1,804,619	956,021	-	956,021
2037 - 2041	452,135	54,607	506,742	956,021	-	956,021
2042 - 2046	293,681	10,364	304,045	897,643	-	897,643
2047 - 2049	-	-	-	348,491	-	348,491
Total	<u>\$ 8,241,962</u>	<u>\$ 1,583,926</u>	<u>\$ 9,825,888</u>	<u>\$ 5,070,216</u>	<u>\$ -</u>	<u>\$ 5,070,216</u>

Year Ending December 31,	Business-Type Activities		
	Due to Summit County		
	Principal	Interest	Total
2022	\$ 175,000	\$ -	\$ 175,000
2023	175,000	-	175,000
2024	175,000	-	175,000
2025	175,000	-	175,000
Total	<u>\$ 700,000</u>	<u>\$ -</u>	<u>\$ 700,000</u>

Legal Debt Margin

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2021, the City's total debt margin was \$38,357,276 (including available funds of \$43,058) and the unvoted debt margin was \$18,536,019.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 11 - RISK MANAGEMENT

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

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

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

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

The City purchases stop-loss coverage for claims in excess of \$100,000 per employee with an aggregate of \$1,000,000 per year. The City pays into the self-insurance internal service fund \$1,714 for family coverage or \$946 for individual coverage per employee per month which represents the entire premium required for the non-bargaining, police and fire employees. For AFSCME employees the City pays \$946 for single coverage and \$1,714 for family coverage. The City also pays \$208 for both single and family coverage for AFSCME employees for prescription, vision, hearing and dental benefits. These premiums are paid by the fund that pays the wage or salary of the employee and is based on historical cost information. AFSCME participating employees contribute 5% of total cost for single (\$57) and family (\$103) coverage per month. All other covered employees paid 15% of the total cost for single (\$71-142) and family (\$143-257) coverage per month.

The claims liability of \$235,047 reported in the internal service fund at December 31, 2021 is estimated by a third party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. The claims liability is expected to be paid within one year. Changes in the fund's claims liability amounts in 2021 and 2020 are:

	<u>Balance at Beginning of Year</u>	<u>Current Claims</u>	<u>Claims Payments</u>	<u>Balance at End of Year</u>
2021	\$ 248,621	\$ 3,947,524	\$ (3,961,098)	\$ 235,047
2020	466,019	3,809,368	(4,026,766)	248,621

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Asset and Net OPEB Liability/Asset

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

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

	State and Local	Public Safety	Law Enforcement
2021 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	**	***
2021 Actual Contribution Rates			
Employer:			
Pension	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits ****	0.0 %	0.0 %	0.0 %
Total Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	12.0 %	13.0 %

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

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

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

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

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$1,107,203 for 2021. Of this amount, \$10,063 is reported as intergovernmental payable.

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before 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, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	<u>Police</u>	<u>Firefighters</u>
2021 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2021 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>
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,495,043 for 2021. Of this amount, \$591 is reported as intergovernmental payable.

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

The net pension liability and net pension asset for OPERS was measured as of December 31, 2020, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2020, and was determined by rolling forward the total pension liability as of January 1, 2020, to December 31, 2020. The City's proportion of the net pension liability or asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities.

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

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OPERS - Member- Directed</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	0.05000900%	0.07865400%	0.00996500%	0.27518290%	
Proportion of the net pension liability/asset current measurement date	<u>0.05023100%</u>	<u>0.06593300%</u>	<u>0.00934600%</u>	<u>0.25585010%</u>	
Change in proportionate share	<u>0.00022200%</u>	<u>-0.01272100%</u>	<u>-0.00061900%</u>	<u>-0.01933280%</u>	
Proportionate share of the net pension liability	\$ 7,438,117	\$ -	\$ -	\$ 17,441,531	\$ 24,879,648
Proportionate share of the net pension (asset)	-	(190,324)	(1,704)	-	(192,028)
Pension expense	(95,865)	4,487	(1,222)	977,933	885,333

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ -	\$ -	\$ 1,164	\$ 729,112	\$ 730,276
Changes of assumptions	-	11,887	48	292,502	304,437
Changes in employer's proportionate percentage/difference between employer contributions	99,994	-	-	130,135	230,129
Contributions subsequent to the measurement date	1,060,422	39,494	7,287	1,495,043	2,602,246
Total deferred outflows of resources	<u>\$ 1,160,416</u>	<u>\$ 51,381</u>	<u>\$ 8,499</u>	<u>\$ 2,646,792</u>	<u>\$ 3,867,088</u>
Deferred inflows of resources					
Differences between expected and actual experience	\$ 311,142	\$ 35,906	\$ -	\$ 679,469	\$ 1,026,517
Net difference between projected and actual earnings on pension plan investments	2,899,164	28,305	188	846,030	3,773,687
Changes in employer's proportionate percentage/difference between employer contributions	254,243	-	-	1,871,904	2,126,147
Total deferred inflows of resources	<u>\$ 3,464,549</u>	<u>\$ 64,211</u>	<u>\$ 188</u>	<u>\$ 3,397,403</u>	<u>\$ 6,926,351</u>

\$2,602,246 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/asset in the year ending December 31, 2022.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Year Ending December 31:	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
2022	\$ (1,379,451)	\$ (13,628)	\$ 132	\$ (490,334)	\$ (1,883,281)
2023	(407,908)	(8,658)	159	(61,618)	(478,025)
2024	(1,181,794)	(15,187)	117	(1,189,290)	(2,386,154)
2025	(395,402)	(7,058)	141	(407,003)	(809,322)
2026	-	(3,029)	149	(97,409)	(100,289)
Thereafter	-	(4,764)	326	-	(4,438)
Total	\$ (3,364,555)	\$ (52,324)	\$ 1,024	\$ (2,245,654)	\$ (5,661,509)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2020, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2020, are presented below.

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

In October 2020, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 1.40% simple through 2020 then 2.15% simple to 0.50% simple through 2021 then 2.15% simple.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five-year period ended December 31, 2015.

During 2020, 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 11.70% for 2020.

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

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2020, 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	25.00 %	1.32 %
Domestic equities	21.00	5.64
Real estate	10.00	5.39
Private equity	12.00	10.42
International equities	23.00	7.36
Other investments	9.00	4.75
Total	<u>100.00 %</u>	<u>5.43 %</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability/asset was 7.20%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2020 was 7.20%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 7.20%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (6.20%) or one-percentage-point higher (8.20%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 14,188,248	\$ 7,438,117	\$ 1,825,395
Combined Plan	(132,525)	(190,325)	(233,403)
Member-Directed Plan	(1,495)	(1,704)	(1,869)

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2021, are presented below.

Valuation date	1/1/20 with actuarial liabilities rolled forward to 12/31/20
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	8.00%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year simple

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Asset Class	Target Allocation	Long Term Expected Real Rate of Return **
Cash and Cash Equivalents	- %	0.00 %
Domestic Equity	21.00	4.10
Non-US Equity	14.00	4.80
Private Markets	8.00	6.40
Core Fixed Income *	23.00	0.90
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation		
Linked Bonds *	17.00	0.70
Midstream Energy Infrastructure	5.00	5.60
Real Assets	8.00	5.80
Gold	5.00	1.90
Private Real Estate	12.00	5.30
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

** numbers include inflation

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

Discount Rate - The total pension liability was calculated using the discount rate of 8.00%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00%. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.00%), or one percentage point higher (9.00%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$24,280,845	\$ 17,441,531	\$ 11,717,716

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 13 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2021, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2021 was 4.00%.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$2,915 for 2021. Of this amount, \$26 is reported as intergovernmental payable.

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

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

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

A retiree is eligible for the OP&F health care stipend unless they have access to any other group coverage including employer and retirement coverage. The eligibility of spouses and dependent children could increase the stipend amount. If the spouse or dependents have access to any other group coverage including employer or retirement coverage, they are not eligible for stipend support from OP&F. Even if an OP&F member or their dependents are not eligible for a stipend, they can use the services of the third-party administrator to select and enroll in a plan. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75.

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

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2021, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$34,987 for 2021. Of this amount, \$14 is reported as intergovernmental payable.

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

The net OPEB liability/asset and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2020, and was determined by rolling forward the total OPEB liability as of January 1, 2020, to December 31, 2020. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities.

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability prior measurement date	0.04928300%	0.27518290%	
Proportion of the net OPEB liability/asset current measurement date	<u>0.04907200%</u>	<u>0.25585010%</u>	
Change in proportionate share	<u>-0.00021100%</u>	<u>-0.01933280%</u>	
Proportionate share of the net OPEB liability	\$ -	\$ 2,710,774	\$ 2,710,774
Proportionate share of the net OPEB (asset)	(874,257)	-	(874,257)
OPEB expense	(5,438,300)	242,432	(5,195,868)

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Changes of assumptions	\$ 429,796	\$ 1,497,555	\$ 1,927,351
Changes in employer's proportionate percentage/ difference between employer contributions subsequent to the measurement date	52,222	130,035	182,257
Contributions subsequent to the measurement date	2,915	34,987	37,902
Total deferred outflows of resources	<u>\$ 484,933</u>	<u>\$ 1,662,577</u>	<u>\$ 2,147,510</u>

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 789,012	\$ 447,132	\$ 1,236,144
Net difference between projected and actual earnings on OPEB plan investments	465,640	100,739	566,379
Changes of assumptions	1,416,557	432,149	1,848,706
Changes in employer's proportionate percentage/ difference between employer contributions	181,238	233,731	414,969
Total deferred inflows of resources	<u>\$ 2,852,447</u>	<u>\$ 1,213,751</u>	<u>\$ 4,066,198</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

\$37,902 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2022.

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

Year Ending December 31:	OPERS	OP&F	Total
2022	\$ (1,289,998)	\$ 99,436	\$ (1,190,562)
2023	(823,220)	123,289	(699,931)
2024	(202,346)	85,682	(116,664)
2025	(54,865)	94,240	39,375
2026	-	11,174	11,174
Thereafter	-	18	18
Total	\$ (2,370,429)	\$ 413,839	\$ (1,956,590)

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020.

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

Wage Inflation	3.25%
Projected Salary Increases, including inflation	3.25 to 10.75% including wage inflation
Single Discount Rate:	
Current measurement date	6.00%
Prior Measurement date	3.16%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	2.00%
Prior Measurement date	2.75%
Health Care Cost Trend Rate	
Current measurement date	8.50% initial, 3.50% ultimate in 2035
Prior Measurement date	10.50%, initial 3.50%, ultimate in 2030
Actuarial Cost Method	Individual Entry Age Normal

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

The most recent experience study was completed for the five-year period ended December 31, 2015.

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

During 2020, 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, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 10.50% for 2020.

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

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2020, 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 %	1.07 %
Domestic Equities	25.00	5.64
Real Estate Investment Trust	7.00	6.48
International Equities	25.00	7.36
Other investments	9.00	4.02
Total	<u>100.00 %</u>	<u>4.43 %</u>

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Discount Rate - A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2020. 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 2.00%. 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 2120. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period through which projected health care payments are fully funded.

Change in Benefit Terms - On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation which are reported by the City at December 31, 2021. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB asset	\$ 217,389	\$ 874,257	\$ 1,414,255

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption 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 2021 is 8.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is 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% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 895,564	\$ 874,257	\$ 850,418

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Actuarial Assumptions - OP&F

OP&F's total OPEB liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	8.00%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	2.96%
Prior measurement date	3.56%
Cost of Living Adjustments	2.20% simple per year

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

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

Asset Class	Target Allocation	Long Term Expected Real Rate of Return **
Cash and Cash Equivalents	- %	0.00 %
Domestic Equity	21.00	4.10
Non-US Equity	14.00	4.80
Private Markets	8.00	6.40
Core Fixed Income *	23.00	0.90
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation		
Linked Bonds *	17.00	0.70
Midstream Energy Infrastructure	5.00	5.60
Real Assets	8.00	5.80
Gold	5.00	1.90
Private Real Estate	12.00	5.30
Total	125.00 %	

Note: assumptions are geometric.

* levered 2.5x

** numbers include inflation

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Discount Rate - For 2020, the total OPEB liability was calculated using the discount rate of 2.96%. For 2019, the total OPEB liability was calculated using the discount rate of 3.56%. 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 8.00%. 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, a municipal bond rate of 2.12% at December 31, 2020 and 2.75% at December 31, 2019, was blended with the long-term rate of 8.00%, which resulted in a blended discount rate of 2.96% for 2020 and 3.56% for 2019. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2034, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.96%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.96%), or one percentage point higher (3.96%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 3,380,180	\$ 2,710,774	\$ 2,158,592

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

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS

A. Compensated Absences

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

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

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 14 - OTHER POSTEMPLOYMENT BENEFITS - (Continued)

B. Life Insurance

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

NOTE 15 - BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues and other sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
2. Expenditures and other uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
3. In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);
4. Investments are reported at fair value (GAAP basis) rather than cost (budget basis);
5. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement; and,
6. Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis).

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

Net Change in Fund Balance

	General	American Rescue Plan
Budget basis	\$ (3,002,684)	\$ 7,991,887
Net adjustment for revenue accruals	9,466,030	(7,995,970)
Net adjustment for expenditure accruals	(323,117)	4,083
Net adjustment for other financing sources (uses)	(9,700,000)	-
Funds budgeted elsewhere	1,575,245	-
Adjustment for encumbrances	1,128,903	-
GAAP basis	\$ (855,623)	\$ -

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 15 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

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

NOTE 16 - RELATED ORGANIZATIONS

A. Barberton Community Development Corporation

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

B. Barberton Community Foundation

The City participates in the Barberton Community Foundation (the "Foundation"). The City initially appointed a voting majority of the Foundation. The City Council has limited veto abilities over subsequent nominees to the Foundation Board and therefore has limited influence on the Foundation's operation. In 2021, the City received \$53,507 in grants from the Foundation.

NOTE 17 - JOINTLY GOVERNED ORGANIZATION

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

NOTE 18 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2021.

B. Litigation

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

NOTE 19 - FUND BALANCE

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

CITY OF BARBERTON, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 19 - FUND BALANCE - (Continued)

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

Fund balance	General	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Prepayments	\$ 73,236	\$ -	\$ 11,701	\$ 84,937
Total nonspendable	<u>73,236</u>	<u>-</u>	<u>11,701</u>	<u>84,937</u>
Restricted:				
Capital projects	-	1,239,758	-	1,239,758
Street construction, maintenance and repair	-	-	1,372,443	1,372,443
Court	-	-	4,325,213	4,325,213
Recreation	-	-	1,504	1,504
Community development and improvement	-	-	1,761,555	1,761,555
Law enforcement	-	-	641,033	641,033
Police and fire pension	-	-	66,121	66,121
Fire capital	-	-	128,914	128,914
Miscellaneous grants	-	-	600,919	600,919
Total restricted	<u>-</u>	<u>1,239,758</u>	<u>8,897,702</u>	<u>10,137,460</u>
Committed:				
Insurance premiums	72,579	-	-	72,579
Street construction, maintenance and repair	-	-	15,378	15,378
Recreation	-	-	92,205	92,205
Law enforcement	-	-	21,510	21,510
Community development and improvement	-	-	218,850	218,850
Animal control	-	-	11,187	11,187
Capital projects	-	-	1,462,703	1,462,703
General obligation debt service	-	-	43,058	43,058
Total committed	<u>72,579</u>	<u>-</u>	<u>1,864,891</u>	<u>1,937,470</u>
Assigned:				
Subsequent year appropriations	3,611,818	-	-	3,611,818
Police operations	33,345	-	-	33,345
Fire operations	46,453	-	-	46,453
Street construction, maintenance and repair	337	-	-	337
Parks and recreation	10,355	-	-	10,355
Community development and improvement	201,028	-	-	201,028
Capital expenditures	29,624	-	-	29,624
Other purposes	687,102	-	-	687,102
Total assigned	<u>4,620,062</u>	<u>-</u>	<u>-</u>	<u>4,620,062</u>
Unassigned (deficit)	<u>4,167,759</u>	<u>-</u>	<u>(377,551)</u>	<u>3,790,208</u>
Total fund balances	<u>\$ 8,933,636</u>	<u>\$ 1,239,758</u>	<u>\$ 10,396,743</u>	<u>\$ 20,570,137</u>

CITY OF BARBERTON, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 20 - OTHER COMMITMENTS

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

<u>Fund</u>	<u>Year-End Encumbrances</u>
General fund	\$ 1,008,244
Street capital improvement fund	113,970
Nonmajor governmental funds	<u>628,573</u>
Total	<u>\$ 1,750,787</u>

NOTE 21 - SUBSEQUENT EVENTS

On April 13, 2022, the City issued bond anticipation notes in the amount of \$1,620,000 for road repairs and improvements, and \$400,000 for sewer system improvements. The notes mature April 13, 2023 with interest at 2.5%.

NOTE 22 - COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency continues. During 2021, the City received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. The impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Traditional Plan:</i>					
City's proportion of the net pension liability	0.050231%	0.050009%	0.533290%	0.052361%	0.052009%
City's proportionate share of the net pension liability	\$ 7,438,117	\$ 9,884,618	\$ 14,605,732	\$ 8,214,426	\$ 11,810,359
City's covered payroll	\$ 6,636,200	\$ 6,994,350	\$ 7,092,614	\$ 6,815,085	\$ 6,677,283
City's proportionate share of the net pension liability as a percentage of its covered payroll	112.08%	141.32%	205.93%	120.53%	176.87%
Plan fiduciary net position as a percentage of the total pension liability	86.88%	82.17%	74.70%	84.66%	77.25%
<i>Combined Plan:</i>					
City's proportion of the net pension asset	0.065933%	0.078654%	0.077108%	0.081970%	0.082197%
City's proportionate share of the net pension asset	\$ 190,324	\$ 164,013	\$ 86,224	\$ 111,588	\$ 45,748
City's covered payroll	\$ 290,571	\$ 350,129	\$ 329,786	\$ 335,708	\$ 319,958
City's proportionate share of the net pension asset as a percentage of its covered payroll	65.50%	46.84%	26.15%	33.24%	14.30%
Plan fiduciary net position as a percentage of the total pension asset	157.67%	145.28%	126.64%	137.28%	116.55%
<i>Member Directed Plan:</i>					
City's proportion of the net pension asset	0.009346%	0.009965%	0.017675%	0.020626%	0.016732%
City's proportionate share of the net pension asset	\$ 1,704	\$ 377	\$ 403	\$ 720	\$ 70
City's covered payroll	\$ 56,130	\$ 59,240	\$ 101,040	\$ 108,090	\$ 68,758
City's proportionate share of the net pension asset as a percentage of its covered payroll	3.04%	0.64%	0.40%	0.67%	0.10%
Plan fiduciary net position as a percentage of the total pension asset	188.21%	118.84%	113.42%	124.46%	103.40%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	2016	2015	2014
	0.052637%	0.053172%	0.053172%
\$	9,117,392	\$ 6,413,136	\$ 6,268,286
\$	6,116,500	\$ 6,547,517	\$ 6,862,777
	149.06%	97.95%	91.34%
	81.08%	86.45%	86.36%
	0.102640%	0.100251%	0.100251%
\$	49,946	\$ 38,599	\$ 10,519
\$	353,008	\$ 366,458	\$ 325,369
	14.15%	10.53%	3.23%
	116.90%	114.83%	104.56%
	0.011559%	n/a	n/a
\$	44	n/a	n/a
\$	64,375	n/a	n/a
	0.07%	n/a	n/a
	103.91%	n/a	n/a

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's proportion of the net pension liability	0.25585010%	0.27518290%	0.29023300%	0.29109500%	0.28498600%
City's proportionate share of the net pension liability	\$ 17,441,531	\$ 18,537,790	\$ 23,690,682	\$ 17,865,818	\$ 18,050,757
City's covered payroll	\$ 5,995,310	\$ 6,413,583	\$ 6,416,454	\$ 6,215,125	\$ 6,102,045
City's proportionate share of the net pension liability as a percentage of its covered payroll	290.92%	289.04%	369.22%	287.46%	295.81%
Plan fiduciary net position as a percentage of the total pension liability	70.65%	69.89%	63.07%	70.91%	68.36%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2016</u>	<u>2015</u>	<u>2014</u>
0.29257800%	0.28618560%	0.28618560%
\$ 18,821,741	\$ 14,825,607	\$ 13,938,137
\$ 5,842,665	\$ 5,619,508	\$ 5,515,942
322.14%	263.82%	252.69%
66.77%	72.20%	73.00%

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 1,060,422	\$ 929,068	\$ 979,209	\$ 992,966
Contributions in relation to the contractually required contribution	<u>(1,060,422)</u>	<u>(929,068)</u>	<u>(979,209)</u>	<u>(992,966)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 7,574,443	\$ 6,636,200	\$ 6,994,350	\$ 7,092,614
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 39,494	\$ 40,680	\$ 49,018	\$ 46,170
Contributions in relation to the contractually required contribution	<u>(39,494)</u>	<u>(40,680)</u>	<u>(49,018)</u>	<u>(46,170)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 282,100	\$ 290,571	\$ 350,129	\$ 329,786
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 7,287	\$ 5,613	\$ 5,924	\$ 10,104
Contributions in relation to the contractually required contribution	<u>(7,287)</u>	<u>(5,613)</u>	<u>(5,924)</u>	<u>(10,104)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 72,870	\$ 56,130	\$ 59,240	\$ 101,040
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	10.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 885,961	\$ 801,274	\$ 733,980	\$ 785,702	\$ 892,161	\$ 674,967
<u>(885,961)</u>	<u>(801,274)</u>	<u>(733,980)</u>	<u>(785,702)</u>	<u>(892,161)</u>	<u>(674,967)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6,815,085	\$ 6,677,283	\$ 6,116,500	\$ 6,547,517	\$ 6,862,777	\$ 6,749,670
13.00%	12.00%	12.00%	12.00%	13.00%	10.00%
\$ 43,642	\$ 38,395	\$ 42,361	\$ 43,975	\$ 42,298	\$ 23,378
<u>(43,642)</u>	<u>(38,395)</u>	<u>(42,361)</u>	<u>(43,975)</u>	<u>(42,298)</u>	<u>(23,378)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 335,708	\$ 319,958	\$ 353,008	\$ 366,458	\$ 325,369	\$ 294,063
13.00%	12.00%	12.00%	12.00%	13.00%	7.95%
\$ 10,809	\$ 8,251	\$ 7,725			
<u>(10,809)</u>	<u>(8,251)</u>	<u>(7,725)</u>			
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			
\$ 108,090	\$ 68,758	\$ 64,375			
10.00%	12.00%	12.00%			

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<i>Police:</i>				
Contractually required contribution	\$ 630,743	\$ 543,057	\$ 554,462	\$ 553,063
Contributions in relation to the contractually required contribution	<u>(630,743)</u>	<u>(543,057)</u>	<u>(554,462)</u>	<u>(553,063)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 3,319,700	\$ 2,858,195	\$ 2,918,221	\$ 2,910,858
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%
 <i>Fire:</i>				
Contractually required contribution	\$ 864,300	\$ 737,222	\$ 821,410	\$ 823,815
Contributions in relation to the contractually required contribution	<u>(864,300)</u>	<u>(737,222)</u>	<u>(821,410)</u>	<u>(823,815)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 3,677,872	\$ 3,137,115	\$ 3,495,362	\$ 3,505,596
Contributions as a percentage of covered payroll	23.50%	23.50%	23.50%	23.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 550,486	\$ 544,230	\$ 524,819	\$ 490,915	\$ 421,155	\$ 316,159
<u>(550,486)</u>	<u>(544,230)</u>	<u>(524,819)</u>	<u>(490,915)</u>	<u>(421,155)</u>	<u>(316,159)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,897,295	\$ 2,864,368	\$ 2,762,205	\$ 2,583,763	\$ 2,651,553	\$ 2,479,678
19.00%	19.00%	19.00%	19.00%	15.88%	12.75%
\$ 779,690	\$ 760,854	\$ 723,908	\$ 713,400	\$ 583,858	\$ 496,300
<u>(779,690)</u>	<u>(760,854)</u>	<u>(723,908)</u>	<u>(713,400)</u>	<u>(583,858)</u>	<u>(496,300)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,317,830	\$ 3,237,677	\$ 3,080,460	\$ 3,035,745	\$ 2,864,389	\$ 2,877,101
23.50%	23.50%	23.50%	23.50%	20.38%	17.25%

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST FIVE YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's proportion of the net OPEB liability/asset	0.049072%	0.049283%	0.052630%	0.052020%	0.051411%
City's proportionate share of the net OPEB liability (asset)	\$ (874,257)	\$ 6,807,264	\$ 6,861,710	\$ 5,648,989	\$ 5,192,683
City's covered payroll	\$ 6,982,901	\$ 7,403,719	\$ 7,523,440	\$ 7,258,883	\$ 7,065,999
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	12.52%	91.94%	91.20%	77.82%	73.49%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	115.57%	47.80%	46.33%	54.14%	54.05%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST FIVE YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's proportion of the net OPEB liability	0.25585010%	0.27518290%	0.29023300%	0.29109500%	0.28498600%
City's proportionate share of the net OPEB liability	\$ 2,710,774	\$ 2,718,182	\$ 2,643,017	\$ 16,493,029	\$ 13,527,645
City's covered payroll	\$ 5,995,310	\$ 6,413,583	\$ 6,416,454	\$ 6,215,125	\$ 6,102,045
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	45.21%	42.38%	41.19%	265.37%	221.69%
Plan fiduciary net position as a percentage of the total OPEB liability	45.42%	47.08%	46.57%	14.13%	15.96%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 2,915	\$ 2,245	\$ 2,369	\$ 4,041
Contributions in relation to the contractually required contribution	<u>(2,915)</u>	<u>(2,245)</u>	<u>(2,369)</u>	<u>(4,041)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 7,929,413	\$ 6,982,901	\$ 7,403,719	\$ 7,523,440
Contributions as a percentage of covered payroll	0.04%	0.03%	0.03%	0.05%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 75,831	\$ 143,854	\$ 138,280	\$ 137,413	\$ 71,881	\$ 287,777
<u>(75,831)</u>	<u>(143,854)</u>	<u>(138,280)</u>	<u>(137,413)</u>	<u>(71,881)</u>	<u>(287,777)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,258,883	\$ 7,065,999	\$ 6,533,883	\$ 6,913,975	\$ 7,188,146	\$ 7,043,733
1.04%	2.04%	2.12%	1.99%	1.00%	4.09%

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<i>Police:</i>				
Contractually required contribution	\$ 16,598	\$ 14,291	\$ 14,591	\$ 14,554
Contributions in relation to the contractually required contribution	<u>(16,598)</u>	<u>(14,291)</u>	<u>(14,591)</u>	<u>(14,554)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 3,319,700	\$ 2,858,195	\$ 2,918,221	\$ 2,910,858
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%
 <i>Fire:</i>				
Contractually required contribution	\$ 18,389	\$ 15,686	\$ 17,477	\$ 17,528
Contributions in relation to the contractually required contribution	<u>(18,389)</u>	<u>(15,686)</u>	<u>(17,477)</u>	<u>(17,528)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 3,677,872	\$ 3,137,115	\$ 3,495,362	\$ 3,505,596
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 14,486	\$ 14,322	\$ 14,184	\$ 12,918	\$ 82,934	\$ 167,379
<u>(14,486)</u>	<u>(14,322)</u>	<u>(14,184)</u>	<u>(12,918)</u>	<u>(82,934)</u>	<u>(167,379)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,897,295	\$ 2,864,368	\$ 2,762,205	\$ 2,583,763	\$ 2,651,553	\$ 2,479,678
0.50%	0.50%	0.50%	0.50%	3.62%	6.75%
\$ 16,589	\$ 16,188	\$ 15,402	\$ 15,091	\$ 89,595	\$ 194,205
<u>(16,589)</u>	<u>(16,188)</u>	<u>(15,402)</u>	<u>(15,091)</u>	<u>(89,595)</u>	<u>(194,205)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,317,830	\$ 3,237,677	\$ 3,080,460	\$ 3,035,745	\$ 2,864,389	\$ 2,877,101
0.50%	0.50%	0.50%	0.50%	3.62%	6.75%

CITY OF BARBERTON, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014-2021.

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.
- There were no changes in assumptions for 2021.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014-2021.

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.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.

(Continued)

CITY OF BARBERTON, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

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

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 10.50%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

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

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%.

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COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

GENERAL FUND

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

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

Income Tax Fund

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

General Liability Loss Fund

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

Emergency Reserve Fund

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

Fire Prevention and Education Fund

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

Deposit Fund

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

MAJOR SPECIAL REVENUE FUND

American Rescue Plan Fund

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

NONMAJOR SPECIAL REVENUE FUNDS

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

Street Construction, Maintenance and Repair Fund

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

State Highway Improvement Fund

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

Permissive License Tax Fund

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

Residential Street Fund

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

Fire Capital Levy Fund

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

Animal Control Fund

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

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Probation Services Fund

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

Court Computer Fund

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

Court Special Projects Capital Fund

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

Indigent Drivers Alcohol Treatment Fund

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

Sports Complex Operating Fund

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

Parks Recreation Improvement Fund

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

Gas and Oil Royalty Fund

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

D.A.R.E. Program Fund

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

Mandatory Drug Fines Fund

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

Local Law Enforcement Trust Fund

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

Parks Revolving Loan Fund

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

Sidewalk Improvement Program Fund

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

City Grant Fund

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

Federal Emergency Management Agency (FEMA) Fund

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

Rental Registration Program Fund

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

Road Maintenance Fund

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

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Local Coronavirus Relief Fund

This fund accounts for monies received from the State under the CARES Act funding from the Federal government. These monies may only be

Community Development Block Grant Fund (CDBG)

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

Revolving Loan Fund

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

Tax Increment Financing Fund

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

Project Impact Fund

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

Beautification Fund

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

Senior Center Trust Fund

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

Fire Pension Fund

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

Police Pension Fund

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

Court Special Projects Operating Fund

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

Computer Legal Research Fund

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

Business Incentive Program Fund

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

Vacant Property Registration Fund

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

NONMAJOR DEBT SERVICE FUND

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

General Obligation Bond Retirement Fund

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

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

MAJOR CAPITAL PROJECTS FUND

Street Capital Improvement Fund

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

NONMAJOR CAPITAL PROJECTS FUND

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

Infrastructure Improvement Reserve Fund

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

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Property and other taxes	\$ 1,223,618	\$ 1,258,638	\$ 1,010,872	\$ (247,766)
Charges for services.	1,889,664	1,943,746	1,561,992	(381,754)
Licenses and permits	793,674	816,389	750,357	(66,032)
Fines and forfeitures	79,697	81,978	64,007	(17,971)
Intergovernmental	1,737,930	1,787,670	1,538,137	(249,533)
Special assessments.	63,196	65,005	23,583	(41,422)
Investment income	280,871	288,910	214,659	(74,251)
Other	1,131,094	1,163,465	736,636	(426,829)
Total revenues.	7,199,744	7,405,801	5,900,243	(1,505,558)
Expenditures:				
Current:				
General government				
City council				
Personal services.	170,920	170,920	162,303	8,617
Operating.	31,712	31,712	7,756	23,956
Municipal court judges				
Personal services.	483,825	483,825	447,341	36,484
Operating.	13,968	13,968	10,207	3,761
Clerk of court				
Personal services.	811,900	811,900	744,427	67,473
Operating.	92,637	92,637	57,742	34,895
Mayor				
Personal services.	62,035	62,035	55,154	6,881
Operating.	14,817	14,817	11,791	3,026
Service director				
Personal services.	27,141	28,141	26,920	1,221
Operating.	23,411	23,411	16,016	7,395
Civil service commission				
Personal services.	10,336	11,336	10,242	1,094
Operating.	43,074	43,074	35,119	7,955
Finance department				
Personal services.	195,664	197,664	194,413	3,251
Operating.	105,218	105,218	101,767	3,451
Law department				
Personal services.	514,742	514,742	498,848	15,894
Operating.	343,616	343,616	290,051	53,565
Safety director				
Personal services.	49,722	50,722	49,601	1,121
Operating.	995,695	995,695	945,524	50,171
Human resources				
Personal services.	19,304	21,304	19,741	1,563
Operating.	119,693	119,693	91,166	28,527
Information systems				
Personal services.	47,766	51,266	49,587	1,679
Operating.	115,133	115,133	83,840	31,293

Continued

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Municipal buildings				
Operating.	\$ 258,999	\$ 258,999	\$ 181,942	\$ 77,057
Probation				
Personal services.	227,027	227,527	211,516	16,011
Operating.	5,372	5,372	5,245	127
Other				
Personal services.	73,000	103,000	82,974	20,026
Operating.	467,964	967,964	806,777	161,187
Total general government.	<u>5,324,691</u>	<u>5,865,691</u>	<u>5,198,010</u>	<u>667,681</u>
Public safety				
Police department				
Personal services.	5,215,601	5,215,601	5,047,438	168,163
Operating.	622,824	642,824	591,984	50,840
Fire department				
Personal services.	5,770,673	5,770,673	5,323,167	447,506
Operating.	468,002	471,722	472,538	(816)
Total public safety	<u>12,077,100</u>	<u>12,100,820</u>	<u>11,435,127</u>	<u>665,693</u>
Transportation				
Paint/signal				
Personal services.	86,747	86,747	86,078	669
Operating.	13,050	13,050	9,756	3,294
Total transportation.	<u>99,797</u>	<u>99,797</u>	<u>95,834</u>	<u>3,963</u>
Leisure time activities				
Parks administration				
Personal services.	258,807	260,807	254,658	6,149
Operating.	17,613	17,613	13,760	3,853
Senior center				
Personal services.	33,925	34,925	33,542	1,383
Operating.	39,715	39,715	34,748	4,967
Recreation programs				
Personal services.	15,856	15,856	-	15,856
Operating.	10,406	12,506	12,018	488
Parks maintenance				
Personal services.	240,190	240,190	181,508	58,682
Operating.	88,949	88,949	76,017	12,932
Total leisure time activities	<u>705,461</u>	<u>710,561</u>	<u>606,251</u>	<u>104,310</u>

Continued

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Community environment				
Building inspection				
Personal services.	\$ 276,849	\$ 276,849	\$ 204,269	\$ 72,580
Operating.	92,609	92,609	83,938	8,671
Planning				
Personal services.	146,803	146,803	128,252	18,551
Operating.	413,797	413,797	373,977	39,820
Total community environment	<u>930,058</u>	<u>930,058</u>	<u>790,436</u>	<u>139,622</u>
Capital outlay				
Finance department.	10,000	10,000	10,000	-
Law department	-	-	10,080	(10,080)
Human resources.	174	174	-	174
Police department.	110,850	110,850	100,063	10,787
Fire department.	131,079	194,079	100,000	94,079
Parks administration	25,000	25,000	22,063	2,937
Parks maintenance	25,000	25,000	23,801	1,199
Planning	335,894	335,894	222,890	113,004
Total capital outlay	<u>637,997</u>	<u>700,997</u>	<u>488,897</u>	<u>212,100</u>
Total expenditures.	<u>19,775,104</u>	<u>20,407,924</u>	<u>18,614,555</u>	<u>1,793,369</u>
Excess of expenditures over revenues	<u>(12,575,360)</u>	<u>(13,002,123)</u>	<u>(12,714,312)</u>	<u>287,811</u>
Other financing sources:				
Transfers in	9,700,000	9,700,000	9,700,000	-
Sale of assets	-	-	11,628	11,628
Total other financing sources	<u>9,700,000</u>	<u>9,700,000</u>	<u>9,711,628</u>	<u>11,628</u>
Net change in fund balance	(2,875,360)	(3,302,123)	(3,002,684)	299,439
Fund balance at beginning of year.	7,460,198	7,460,198	7,460,198	-
Prior year encumbrances appropriated	399,129	399,129	399,129	-
Fund balance at end of year	<u>\$ 4,983,967</u>	<u>\$ 4,557,204</u>	<u>\$ 4,856,643</u>	<u>\$ 299,439</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INCOME TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Municipal income taxes	\$ 10,982,777	\$ 10,982,777	\$ 11,475,153	\$ 492,376
Intergovernmental	417,223	417,223	704,886	287,663
Other	-	-	339	339
Total revenues.	<u>11,400,000</u>	<u>11,400,000</u>	<u>12,180,378</u>	<u>780,378</u>
Expenditures:				
Current:				
General government				
Operating	<u>355,000</u>	<u>355,000</u>	<u>325,850</u>	<u>29,150</u>
Total expenditures	<u>355,000</u>	<u>355,000</u>	<u>325,850</u>	<u>29,150</u>
Excess of revenues over expenditures	<u>11,045,000</u>	<u>11,045,000</u>	<u>11,854,528</u>	<u>809,528</u>
Other financing uses:				
Transfers out	<u>(11,100,000)</u>	<u>(11,165,000)</u>	<u>(11,160,000)</u>	<u>5,000</u>
Total other financing uses	<u>(11,100,000)</u>	<u>(11,165,000)</u>	<u>(11,160,000)</u>	<u>5,000</u>
Net change in fund balance.	(55,000)	(120,000)	694,528	814,528
Fund balance at beginning of year	<u>510,872</u>	<u>510,872</u>	<u>510,872</u>	<u>-</u>
Fund balance at end of year	<u>\$ 455,872</u>	<u>\$ 390,872</u>	<u>\$ 1,205,400</u>	<u>\$ 814,528</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL LIABILITY LOSS FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
General government				
Operating	\$ 50,000	\$ 50,000	\$ 20,380	\$ 29,620
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>20,380</u>	<u>29,620</u>
Net change in fund balance.	(50,000)	(50,000)	(20,380)	29,620
Fund balance at beginning of year	<u>92,959</u>	<u>92,959</u>	<u>92,959</u>	<u>-</u>
Fund balance at end of year	<u>\$ 42,959</u>	<u>\$ 42,959</u>	<u>\$ 72,579</u>	<u>\$ 29,620</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Investment income	\$ 1,000	\$ 1,000	\$ 2,229	\$ 1,229
Total revenues	1,000	1,000	2,229	1,229
Expenditures:				
Current:				
Community environment				
Operating	200	300	253	47
Total expenditures	200	300	253	47
Excess of revenues over expenditures	800	700	1,976	1,276
Other financing sources:				
Transfers in	-	-	900,000	900,000
Total other financing sources	-	-	900,000	900,000
Net change in fund balance	800	700	901,976	901,276
Fund balance at beginning of year	63,502	63,502	63,502	-
Fund balance at end of year	\$ 64,302	\$ 64,202	\$ 965,478	\$ 901,276

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PREVENTION AND EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Other	\$ 500	\$ 500	\$ 910	\$ 410
Total revenues	<u>500</u>	<u>500</u>	<u>910</u>	<u>410</u>
Expenditures:				
Current:				
Public safety				
Operating	-	1,910	1,789	121
Total expenditures	<u>-</u>	<u>1,910</u>	<u>1,789</u>	<u>121</u>
Net change in fund balance	500	(1,410)	(879)	531
Fund balance at beginning of year	<u>2,982</u>	<u>2,982</u>	<u>2,982</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,482</u>	<u>\$ 1,572</u>	<u>\$ 2,103</u>	<u>\$ 531</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEPOSIT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 75,000	\$ 75,000	\$ -	\$ (75,000)
Total revenues	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>(75,000)</u>
Expenditures:				
Current:				
General government:				
Operating	<u>129,723</u>	<u>134,723</u>	<u>135,810</u>	<u>(1,087)</u>
Total expenditures	<u>129,723</u>	<u>134,723</u>	<u>135,810</u>	<u>(1,087)</u>
Net change in fund balance	(54,723)	(59,723)	(135,810)	(76,087)
Fund balance at beginning of year	<u>360,678</u>	<u>360,678</u>	<u>360,678</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 305,955</u></u>	<u><u>\$ 300,955</u></u>	<u><u>\$ 224,868</u></u>	<u><u>\$ (76,087)</u></u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ 8,220,575	\$ 8,220,575	\$ -
Total revenues	-	8,220,575	8,220,575	-
Expenditures:				
Current:				
Public safety				
Personal services	-	102,180	102,180	\$ -
Operating	-	126,508	126,508	-
Total expenditures	-	228,688	228,688	-
Net change in fund balance	-	7,991,887	7,991,887	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 7,991,887</u>	<u>\$ 7,991,887</u>	<u>\$ -</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2021*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments.	\$ 7,754,913	\$ 43,058	\$ 1,462,703	\$ 9,260,674
Receivables:				
Property taxes.	467,532	-	-	467,532
Accounts	79,106	-	-	79,106
Intergovernmental	728,125	-	-	728,125
Loans	1,326,201	-	-	1,326,201
Prepayments	11,701	-	-	11,701
Total assets	<u>\$ 10,367,578</u>	<u>\$ 43,058</u>	<u>\$ 1,462,703</u>	<u>\$ 11,873,339</u>
Liabilities:				
Accounts payable	\$ 105,688	\$ -	\$ -	\$ 105,688
Contracts payable	101,512	-	-	101,512
Accrued wages and benefits payable.	8,507	-	-	8,507
Compensated absences payable	16,523	-	-	16,523
Intergovernmental payable.	1,917	-	-	1,917
Due to other funds	382,840	-	-	382,840
Total liabilities	<u>616,987</u>	<u>-</u>	<u>-</u>	<u>616,987</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	432,893	-	-	432,893
Delinquent property tax revenue not available.	34,639	-	-	34,639
Intergovernmental revenue not available	392,077	-	-	392,077
Total deferred inflows of resources	<u>859,609</u>	<u>-</u>	<u>-</u>	<u>859,609</u>
Fund balances:				
Nonspendable	11,701	-	-	11,701
Restricted.	8,897,702	-	-	8,897,702
Committed	359,130	43,058	1,462,703	1,864,891
Unassigned (deficit)	<u>(377,551)</u>	<u>-</u>	<u>-</u>	<u>(377,551)</u>
Total fund balances	<u>8,890,982</u>	<u>43,058</u>	<u>1,462,703</u>	<u>10,396,743</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,367,578</u>	<u>\$ 43,058</u>	<u>\$ 1,462,703</u>	<u>\$ 11,873,339</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 434,490	\$ -	\$ -	\$ 434,490
Charges for services	175,539	-	-	175,539
Licenses and permits	2,000	-	-	2,000
Fines and forfeitures	1,121,279	-	-	1,121,279
Intergovernmental	3,082,714	-	-	3,082,714
Special assessments	3,304	-	-	3,304
Investment income	28,117	-	7,882	35,999
Contributions and donations	115,213	-	-	115,213
Other	91,356	-	-	91,356
Total revenues	5,054,012	-	7,882	5,061,894
Expenditures:				
Current:				
General government	900,201	-	-	900,201
Public safety	212,879	-	-	212,879
Transportation	1,399,479	-	1,135	1,400,614
Community environment.	1,020,132	-	-	1,020,132
Leisure time activities	218,311	-	-	218,311
Capital outlay.	980,627	-	-	980,627
Debt service:				
Principal retirement.	238,569	-	-	238,569
Interest and fiscal charges.	33,472	-	-	33,472
Total expenditures.	5,003,670	-	1,135	5,004,805
Excess of revenues over expenditures.	50,342	-	6,747	57,089
Other financing sources (uses):				
Proceeds from sale of capital assets	5,604	-	-	5,604
Capital lease transaction	168,158	-	-	168,158
Transfers in	120,000	-	400,000	520,000
Premium on note issuance.	-	727	-	727
Total other financing sources (uses).	293,762	727	400,000	694,489
Net change in fund balances.	344,104	727	406,747	751,578
Fund balances at beginning of year	8,546,878	42,331	1,055,956	9,645,165
Fund balances at end of year.	\$ 8,890,982	\$ 43,058	\$ 1,462,703	\$ 10,396,743

CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2021*

	Street Construction Maintenance and Repair	State Highway Improvement	Permissive License Tax	Residential Street
Assets:				
Equity in pooled cash and investments.	\$ 736,795	\$ 8,100	\$ 425,283	\$ 15,378
Receivables:				
Property taxes.	-	-	-	-
Accounts	-	-	-	-
Intergovernmental.	518,138	41,087	-	-
Loans	-	-	-	-
Prepayments.	11,637	-	-	-
Total assets	<u>\$ 1,266,570</u>	<u>\$ 49,187</u>	<u>\$ 425,283</u>	<u>\$ 15,378</u>
Liabilities:				
Accounts payable	\$ 18,949	\$ -	\$ -	\$ -
Contracts payable	-	-	11,190	-
Accrued wages and benefits payable.	8,507	-	-	-
Compensated absences payable.	845	-	-	-
Intergovernmental payable.	1,633	40	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>29,934</u>	<u>40</u>	<u>11,190</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available.	333,973	27,078	-	-
Total deferred inflows of resources	<u>333,973</u>	<u>27,078</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	11,637	-	-	-
Restricted.	891,026	22,069	414,093	-
Committed	-	-	-	15,378
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits).	<u>902,663</u>	<u>22,069</u>	<u>414,093</u>	<u>15,378</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 1,266,570</u>	<u>\$ 49,187</u>	<u>\$ 425,283</u>	<u>\$ 15,378</u>

Fire Capital Levy	Animal Control	Probation Services	Court Special Projects Operating	Court Computer	Court Special Project
\$ 128,914	\$ 11,187	\$ 503,082	\$ 251,348	\$ 586,542	\$ 2,850,324
243,152	-	-	-	-	-
-	-	6,452	43,506	7,915	16,486
16,082	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 388,148</u>	<u>\$ 11,187</u>	<u>\$ 509,534</u>	<u>\$ 294,854</u>	<u>\$ 594,457</u>	<u>\$ 2,866,810</u>
\$ -	\$ -	\$ 2,300	\$ -	\$ -	\$ -
-	-	-	-	44,144	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	19	27	9	-
-	-	-	-	-	-
-	-	2,319	27	44,153	-
225,197	-	-	-	-	-
17,955	-	-	-	-	-
16,082	-	-	-	-	-
<u>259,234</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
128,914	-	507,215	294,827	550,304	2,866,810
-	11,187	-	-	-	-
-	-	-	-	-	-
<u>128,914</u>	<u>11,187</u>	<u>507,215</u>	<u>294,827</u>	<u>550,304</u>	<u>2,866,810</u>
<u>\$ 388,148</u>	<u>\$ 11,187</u>	<u>\$ 509,534</u>	<u>\$ 294,854</u>	<u>\$ 594,457</u>	<u>\$ 2,866,810</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
DECEMBER 31, 2021*

	Computer Legal Research	Indigent Drivers Alcohol Treatment	Sports Complex Operating	Parks Recreation Improvement
Assets:				
Equity in pooled cash and investments.	\$ 103,719	\$ 605,505	\$ 11,989	\$ 1,504
Receivables:				
Property taxes.	-	-	-	-
Accounts	2,341	2,400	-	-
Intergovernmental.	-	-	-	-
Loans	-	-	-	-
Prepayments.	-	-	-	-
Total assets	<u>\$ 106,060</u>	<u>\$ 607,905</u>	<u>\$ 11,989</u>	<u>\$ 1,504</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 596	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable.	-	-	-	-
Compensated absences payable.	-	-	-	-
Intergovernmental payable.	3	-	2	-
Due to other funds	-	-	-	-
Total liabilities	<u>3</u>	<u>-</u>	<u>598</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available.	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted.	106,057	607,905	-	1,504
Committed	-	-	11,391	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits).	<u>106,057</u>	<u>607,905</u>	<u>11,391</u>	<u>1,504</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 106,060</u>	<u>\$ 607,905</u>	<u>\$ 11,989</u>	<u>\$ 1,504</u>

Gas and Oil Royalty	D.A.R.E. Program	Mandatory Drug Fines	Local Law Enforcement Trust	Parks Revolving Loan	Sidewalk Improvement Program
\$ 21,510	\$ 2,980	\$ 18,148	\$ 11,994	\$ 42,446	\$ 59,973
-	-	-	-	-	-
-	-	6	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 21,510</u>	<u>\$ 2,980</u>	<u>\$ 18,154</u>	<u>\$ 11,994</u>	<u>\$ 42,446</u>	<u>\$ 59,973</u>
\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 16,718
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	8	-
-	-	-	-	-	-
-	-	-	-	28	16,718
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,980	18,154	11,994	-	43,255
21,510	-	-	-	42,418	-
-	-	-	-	-	-
<u>21,510</u>	<u>2,980</u>	<u>18,154</u>	<u>11,994</u>	<u>42,418</u>	<u>43,255</u>
<u>\$ 21,510</u>	<u>\$ 2,980</u>	<u>\$ 18,154</u>	<u>\$ 11,994</u>	<u>\$ 42,446</u>	<u>\$ 59,973</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
DECEMBER 31, 2021*

	<u>City Grant</u>	<u>Federal Emergency Management Agency</u>	<u>Rental Registration Program</u>	<u>Road Maintenance</u>
Assets:				
Equity in pooled cash and investments.	\$ 575,919	\$ -	\$ 95,685	\$ 2,000
Receivables:				
Property taxes.	-	-	-	-
Accounts	-	-	-	-
Intergovernmental.	25,000	-	-	-
Loans	-	-	-	-
Prepayments.	-	-	-	-
Total assets	<u>\$ 600,919</u>	<u>\$ -</u>	<u>\$ 95,685</u>	<u>\$ 2,000</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	46,178	-	-
Accrued wages and benefits payable.	-	-	-	-
Compensated absences payable.	-	-	7,839	-
Intergovernmental payable.	-	-	51	-
Due to other funds	-	281,641	-	-
Total liabilities	<u>-</u>	<u>327,819</u>	<u>7,890</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Intergovernmental revenue not available.	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted.	600,919	-	-	2,000
Committed	-	-	87,795	-
Unassigned (deficit)	-	(327,819)	-	-
Total fund balances (deficits).	<u>600,919</u>	<u>(327,819)</u>	<u>87,795</u>	<u>2,000</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 600,919</u>	<u>\$ -</u>	<u>\$ 95,685</u>	<u>\$ 2,000</u>

Community Development Block Grant	Revolving Loan	Tax Increment Financing	Vacation Property Registration	Project Impact	Beautification
\$ 3,534	\$ 254,855	\$ 68,292	\$ 85,818	\$ 36,702	\$ 85,112
-	-	-	-	-	-
-	-	-	-	-	-
112,874	-	-	-	-	-
-	1,326,201	-	-	-	-
-	-	-	-	-	-
<u>\$ 116,408</u>	<u>\$ 1,581,056</u>	<u>\$ 68,292</u>	<u>\$ 85,818</u>	<u>\$ 36,702</u>	<u>\$ 85,112</u>
\$ 57,005	\$ 5,850	\$ -	\$ -	\$ -	\$ 3,742
-	-	-	-	-	-
-	-	-	-	-	-
7,839	-	-	-	-	-
97	-	-	13	-	15
101,199	-	-	-	-	-
<u>166,140</u>	<u>5,850</u>	<u>-</u>	<u>13</u>	<u>-</u>	<u>3,757</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,575,206	68,292	-	36,702	81,355
-	-	-	85,805	-	-
(49,732)	-	-	-	-	-
<u>(49,732)</u>	<u>1,575,206</u>	<u>68,292</u>	<u>85,805</u>	<u>36,702</u>	<u>81,355</u>
<u>\$ 116,408</u>	<u>\$ 1,581,056</u>	<u>\$ 68,292</u>	<u>\$ 85,818</u>	<u>\$ 36,702</u>	<u>\$ 85,112</u>

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CITY OF BARBERTON, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - (CONTINUED)
DECEMBER 31, 2021*

	Senior Center Trust	Fire Pension	Police Pension	Business Incentive Program
Assets:				
Equity in pooled cash and investments.	\$ 38,904	\$ 33,570	\$ 32,551	\$ 45,250
Receivables:				
Property taxes.	-	112,190	112,190	-
Accounts	-	-	-	-
Intergovernmental.	-	7,472	7,472	-
Loans	-	-	-	-
Prepayments.	64	-	-	-
Total assets	<u>\$ 38,968</u>	<u>\$ 153,232</u>	<u>\$ 152,213</u>	<u>\$ 45,250</u>
Liabilities:				
Accounts payable	\$ 508	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable.	-	-	-	-
Compensated absences payable.	-	-	-	-
Intergovernmental payable.	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>508</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year.	-	103,848	103,848	-
Delinquent property tax revenue not available	-	8,342	8,342	-
Intergovernmental revenue not available.	-	7,472	7,472	-
Total deferred inflows of resources	<u>-</u>	<u>119,662</u>	<u>119,662</u>	<u>-</u>
Fund balances:				
Nonspendable	64	-	-	-
Restricted.	-	33,570	32,551	-
Committed	38,396	-	-	45,250
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits).	<u>38,460</u>	<u>33,570</u>	<u>32,551</u>	<u>45,250</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 38,968</u>	<u>\$ 153,232</u>	<u>\$ 152,213</u>	<u>\$ 45,250</u>

**Total
Nonmajor
Special Revenue
Funds**

\$ 7,754,913
467,532
79,106
728,125
1,326,201
11,701

\$ 10,367,578

\$ 105,688
101,512
8,507
16,523
1,917
382,840

616,987

432,893
34,639
392,077

859,609

11,701
8,897,702
359,130
(377,551)
8,890,982

\$ 10,367,578

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Street Construction Maintenance and Repair	State Highway Improvement	Permissive License Tax	Residential Street
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	1,228,514	86,485	258,333	-
Special assessments	-	-	-	-
Investment income	4,492	145	3,064	-
Contributions and donations	-	-	-	-
Other	2,607	148	-	-
Total revenues	1,235,613	86,778	261,397	-
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Transportation	1,249,883	83,799	49,079	-
Community environment.	-	-	-	-
Leisure time activities	-	-	-	-
Capital outlay.	209,578	-	246,566	-
Debt service:				
Principal retirement.	77,678	-	-	-
Interest and fiscal charges.	5,917	-	-	-
Total expenditures	1,543,056	83,799	295,645	-
Excess (deficiency) of revenues over (under) expenditures	(307,443)	2,979	(34,248)	-
Other financing sources (uses):				
Capital lease transaction.	168,158	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	75,000	-	-	-
Total other financing sources (uses)	243,158	-	-	-
Net change in fund balances.	(64,285)	2,979	(34,248)	-
Fund balances (deficit) at beginning of year	966,948	19,090	448,341	15,378
Fund balances (deficit) at end of year	\$ 902,663	\$ 22,069	\$ 414,093	\$ 15,378

Fire Capital Levy	Animal Control	Probation Services	Court Special Projects Operating	Court Computer	Court Special Project	Computer Legal Research
\$ 225,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	303	89,698	598,190	109,027	227,022	31,954
32,919	-	99,315	-	-	3,033	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	35	-	-	-
<u>258,277</u>	<u>303</u>	<u>189,013</u>	<u>598,225</u>	<u>109,027</u>	<u>230,055</u>	<u>31,954</u>
-	-	87,966	528,440	138,997	46,021	39,123
11,979	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,085	-	-	-	-	-	-
160,891	-	-	-	-	-	-
27,555	-	-	-	-	-	-
<u>210,510</u>	<u>-</u>	<u>87,966</u>	<u>528,440</u>	<u>138,997</u>	<u>46,021</u>	<u>39,123</u>
<u>47,767</u>	<u>303</u>	<u>101,047</u>	<u>69,785</u>	<u>(29,970)</u>	<u>184,034</u>	<u>(7,169)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>47,767</u>	<u>303</u>	<u>101,047</u>	<u>69,785</u>	<u>(29,970)</u>	<u>184,034</u>	<u>(7,169)</u>
<u>81,147</u>	<u>10,884</u>	<u>406,168</u>	<u>225,042</u>	<u>580,274</u>	<u>2,682,776</u>	<u>113,226</u>
<u>\$ 128,914</u>	<u>\$ 11,187</u>	<u>\$ 507,215</u>	<u>\$ 294,827</u>	<u>\$ 550,304</u>	<u>\$ 2,866,810</u>	<u>\$ 106,057</u>

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CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Indigent Drivers Alcohol Treatment	Sports Complex Operating	Parks Recreation Improvement	Gas and Oil Royalty
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	22,095	-	-
Licenses and permits	-	-	-	-
Fines and forfeitures	64,056	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Investment income	-	-	9	-
Contributions and donations	-	-	-	-
Other	-	684	-	1,500
Total revenues	64,056	22,779	9	1,500
Expenditures:				
Current:				
General government	56,090	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Community environment.	-	-	-	-
Leisure time activities	-	47,626	1	-
Capital outlay.	-	-	-	-
Debt service:				
Principal retirement.	-	-	-	-
Interest and fiscal charges.	-	-	-	-
Total expenditures	56,090	47,626	1	-
Excess (deficiency) of revenues over (under) expenditures	7,966	(24,847)	8	1,500
Other financing sources (uses):				
Capital lease transaction.	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	35,000	-	-
Total other financing sources (uses)	-	35,000	-	-
Net change in fund balances.	7,966	10,153	8	1,500
Fund balances (deficit) at beginning of year	599,939	1,238	1,496	20,010
Fund balances (deficit) at end of year	\$ 607,905	\$ 11,391	\$ 1,504	\$ 21,510

D.A.R.E. Program	Mandatory Drug Fines	Local Law Enforcement Trust	Parks Revolving Loan	Sidewalk Improvement Program	City Grant	Federal Emergency Management Agency
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	10,853	-	-	-
-	-	-	-	-	-	-
-	1,029	-	-	-	-	-
-	-	-	-	-	211,193	266,968
-	-	-	-	3,304	-	-
-	-	-	-	-	-	-
-	-	-	6,968	-	-	-
-	-	-	57,438	2,227	-	-
-	1,029	-	75,259	5,531	211,193	266,968
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	16,718	-	-
-	-	-	-	-	127,839	-
-	-	-	55,117	-	-	-
-	-	-	5,168	-	23,931	463,229
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	60,285	16,718	151,770	463,229
-	1,029	-	14,974	(11,187)	59,423	(196,261)
-	-	-	-	-	-	-
-	-	5,604	-	-	-	-
-	-	-	-	-	-	-
-	-	5,604	-	-	-	-
-	1,029	5,604	14,974	(11,187)	59,423	(196,261)
2,980	17,125	6,390	27,444	54,442	541,496	(131,558)
\$ 2,980	\$ 18,154	\$ 11,994	\$ 42,418	\$ 43,255	\$ 600,919	\$ (327,819)

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CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Rental Registration Program	Road Maintenance	Local Coronavirus Relief	Community Development Block Grant
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	123,465	-	-	-
Licenses and permits	-	2,000	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	839,850
Special assessments	-	-	-	-
Investment income	-	-	-	-
Contributions and donations	-	-	-	-
Other	354	-	-	25,767
Total revenues	123,819	2,000	-	865,617
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	900	-
Transportation	-	-	-	-
Community environment.	151,139	-	-	561,087
Leisure time activities	-	-	-	-
Capital outlay.	-	-	2,070	-
Debt service:				
Principal retirement.	-	-	-	-
Interest and fiscal charges.	-	-	-	-
Total expenditures	151,139	-	2,970	561,087
Excess (deficiency) of revenues over (under) expenditures	(27,320)	2,000	(2,970)	304,530
Other financing sources (uses):				
Capital lease transaction.	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances.	(27,320)	2,000	(2,970)	304,530
Fund balances (deficit) at beginning of year	115,115	-	2,970	(354,262)
Fund balances (deficit) at end of year	\$ 87,795	\$ 2,000	\$ -	\$ (49,732)

Revolving Loan	Business Incentive Program	Tax Increment Financing	Vacant Property Registration	Project Impact	Beautification	Senior Center Trust
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	14,450	-	-	4,676
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	25,612	-	-	-	-
-	-	-	-	-	-	-
20,174	-	-	-	-	-	233
-	-	-	-	-	104,515	3,730
-	-	-	1	-	594	1
<u>20,174</u>	<u>-</u>	<u>25,612</u>	<u>14,451</u>	<u>-</u>	<u>105,109</u>	<u>8,640</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
146,631	-	298	32,498	640	-	-
-	-	-	-	-	108,841	6,726
-	-	-	-	-	20,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>146,631</u>	<u>-</u>	<u>298</u>	<u>32,498</u>	<u>640</u>	<u>128,841</u>	<u>6,726</u>
<u>(126,457)</u>	<u>-</u>	<u>25,314</u>	<u>(18,047)</u>	<u>(640)</u>	<u>(23,732)</u>	<u>1,914</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	10,000	-
-	-	-	-	-	10,000	-
<u>(126,457)</u>	<u>-</u>	<u>25,314</u>	<u>(18,047)</u>	<u>(640)</u>	<u>(13,732)</u>	<u>1,914</u>
<u>1,701,663</u>	<u>45,250</u>	<u>42,978</u>	<u>103,852</u>	<u>37,342</u>	<u>95,087</u>	<u>36,546</u>
<u>\$ 1,575,206</u>	<u>\$ 45,250</u>	<u>\$ 68,292</u>	<u>\$ 85,805</u>	<u>\$ 36,702</u>	<u>\$ 81,355</u>	<u>\$ 38,460</u>

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CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Fire Pension	Police Pension	Total Nonmajor Special Revenue Funds
Revenues:			
Property and other taxes	\$ 104,566	\$ 104,566	\$ 434,490
Charges for services	-	-	175,539
Licenses and permits	-	-	2,000
Fines and forfeitures	-	-	1,121,279
Intergovernmental	15,246	15,246	3,082,714
Special assessments	-	-	3,304
Investment income	-	-	28,117
Contributions and donations	-	-	115,213
Other	-	-	91,356
	<hr/>	<hr/>	<hr/>
Total revenues	119,812	119,812	5,054,012
	<hr/>	<hr/>	<hr/>
Expenditures:			
Current:			
General government	1,782	1,782	900,201
Public safety	100,000	100,000	212,879
Transportation	-	-	1,399,479
Community environment.	-	-	1,020,132
Leisure time activities	-	-	218,311
Capital outlay.	-	-	980,627
Debt service:			
Principal retirement.	-	-	238,569
Interest and fiscal charges.	-	-	33,472
	<hr/>	<hr/>	<hr/>
Total expenditures	101,782	101,782	5,003,670
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	18,030	18,030	50,342
	<hr/>	<hr/>	<hr/>
Other financing sources (uses):			
Capital lease transaction.	-	-	168,158
Proceeds from sale of capital assets	-	-	5,604
Transfers in	-	-	120,000
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	-	-	293,762
	<hr/>	<hr/>	<hr/>
Net change in fund balances.	18,030	18,030	344,104
	<hr/>	<hr/>	<hr/>
Fund balances (deficit) at beginning of year	15,540	14,521	8,546,878
	<hr/>	<hr/>	<hr/>
Fund balances (deficit) at end of year	\$ 33,570	\$ 32,551	\$ 8,890,982
	<hr/>	<hr/>	<hr/>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 1,500,432	\$ 1,500,432	\$ 1,219,825	\$ (280,607)
Investment income	5,992	5,992	4,492	(1,500)
Other	18,576	18,576	3,146	(15,430)
Total revenues.	<u>1,525,000</u>	<u>1,525,000</u>	<u>1,227,463</u>	<u>(297,537)</u>
Expenditures:				
Current:				
Transportation				
Personal services	1,090,121	1,090,121	831,487	258,634
Operating	501,927	501,927	420,808	81,119
Capital outlay	58,000	58,000	57,596	404
Debt service:				
Principal retirement	77,680	77,680	77,678	2
Interest and fiscal charges	5,550	5,550	5,917	(367)
Total expenditures	<u>1,733,278</u>	<u>1,733,278</u>	<u>1,393,486</u>	<u>339,792</u>
Excess of expenditures over revenues	<u>(208,278)</u>	<u>(208,278)</u>	<u>(166,023)</u>	<u>42,255</u>
Other financing sources:				
Transfers in.	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Total other financing sources.	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance.	(133,278)	(133,278)	(91,023)	42,255
Fund balance at beginning of year	768,228	768,228	768,228	-
Prior year encumbrances appropriated . . .	<u>9,773</u>	<u>9,773</u>	<u>9,773</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 644,723</u>	<u>\$ 644,723</u>	<u>\$ 686,978</u>	<u>\$ 42,255</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 94,582	\$ 94,582	\$ 85,920	\$ (8,662)
Investment income	236	236	145	(91)
Other	1,182	1,182	148	(1,034)
Total revenues.	<u>96,000</u>	<u>96,000</u>	<u>86,213</u>	<u>(9,787)</u>
Expenditures:				
Current:				
Transportation				
Personal services	83,375	83,375	83,343	32
Operating	30	30	18	12
Total expenditures.	<u>83,405</u>	<u>83,405</u>	<u>83,361</u>	<u>44</u>
Net change in fund balance	12,595	12,595	2,852	(9,743)
Fund balance at beginning of year.	<u>4,158</u>	<u>4,158</u>	<u>4,158</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 16,753</u>	<u>\$ 16,753</u>	<u>\$ 7,010</u>	<u>\$ (9,743)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMISSIVE LICENSE TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 350,840	\$ 350,840	\$ 258,421	\$ (92,419)
Investment income	4,160	4,160	3,064	(1,096)
Total revenues.	<u>355,000</u>	<u>355,000</u>	<u>261,485</u>	<u>(93,515)</u>
Expenditures:				
Current:				
Transportation				
Operating.	60,000	60,500	37,889	22,611
Capital outlay	<u>545,351</u>	<u>545,351</u>	<u>483,799</u>	<u>61,552</u>
Total expenditures.	<u>605,351</u>	<u>605,851</u>	<u>521,688</u>	<u>84,163</u>
Net change in fund balance	(250,351)	(250,851)	(260,203)	(9,352)
Fund balance at beginning of year.	429,721	429,721	429,721	-
Prior year encumbrances appropriated . . .	<u>175,351</u>	<u>175,351</u>	<u>175,351</u>	<u>-</u>
Fund balance at end of year	<u>\$ 354,721</u>	<u>\$ 354,221</u>	<u>\$ 344,869</u>	<u>\$ (9,352)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RESIDENTIAL STREET FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special assessments	\$ 2,000	\$ 2,000	\$ -	\$ (2,000)
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>
Expenditures:				
Current:				
Transportation				
Operating	8,000	8,000	-	8,000
Total expenditures	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>
Net change in fund balance.	(6,000)	(6,000)	-	6,000
Fund balance at beginning of year	<u>15,378</u>	<u>15,378</u>	<u>15,378</u>	<u>-</u>
Fund balance at end of year	<u>\$ 9,378</u>	<u>\$ 9,378</u>	<u>\$ 15,378</u>	<u>\$ 6,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE CAPITAL LEVY FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 223,151	\$ 224,471	\$ 225,358	\$ 887
Intergovernmental.	32,597	32,790	32,919	129
Total revenues	<u>255,748</u>	<u>257,261</u>	<u>258,277</u>	<u>1,016</u>
Expenditures:				
Current:				
Public safety				
Operating	75,000	75,000	54,646	20,354
Capital outlay	23,757	23,757	23,096	661
Debt service:				
Principal retirement	160,900	160,900	160,891	9
Interest and fiscal charges	<u>27,560</u>	<u>27,560</u>	<u>27,555</u>	<u>5</u>
Total expenditures	<u>287,217</u>	<u>287,217</u>	<u>266,188</u>	<u>21,029</u>
Net change in fund balance	(31,469)	(29,956)	(7,911)	22,045
Fund balance at beginning of year.	70,401	70,401	70,401	-
Prior year encumbrances appropriated	<u>23,757</u>	<u>23,757</u>	<u>23,757</u>	<u>-</u>
Fund balance at end of year	<u>\$ 62,689</u>	<u>\$ 64,202</u>	<u>\$ 86,247</u>	<u>\$ 22,045</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ANIMAL CONTROL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures.	\$ 1,100	\$ 1,100	\$ 303	\$ (797)
Total revenues.	<u>1,100</u>	<u>1,100</u>	<u>303</u>	<u>(797)</u>
Expenditures:				
Current:				
Public safety				
Operating	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total expenditures.	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Net change in fund balance	(1,900)	(1,900)	303	2,203
Fund balance at beginning of year.	<u>10,884</u>	<u>10,884</u>	<u>10,884</u>	<u>-</u>
Fund balance at end of year	<u>\$ 8,984</u>	<u>\$ 8,984</u>	<u>\$ 11,187</u>	<u>\$ 2,203</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PROBATION SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 104,799	\$ 104,799	\$ 88,598	\$ (16,201)
Intergovernmental.	60,201	60,201	99,315	39,114
Total revenues	<u>165,000</u>	<u>165,000</u>	<u>187,913</u>	<u>22,913</u>
Expenditures:				
Current:				
General government				
Personal services	48,235	48,235	47,302	933
Operating	<u>161,124</u>	<u>161,124</u>	<u>64,318</u>	<u>96,806</u>
Total expenditures.	<u>209,359</u>	<u>209,359</u>	<u>111,620</u>	<u>97,739</u>
Net change in fund balance	(44,359)	(44,359)	76,293	120,652
Fund balance at beginning of year.	397,077	397,077	397,077	-
Prior year encumbrances appropriated . . .	<u>14,713</u>	<u>14,713</u>	<u>14,713</u>	<u>-</u>
Fund balance at end of year	<u>\$ 367,431</u>	<u>\$ 367,431</u>	<u>\$ 488,083</u>	<u>\$ 120,652</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 105,000	\$ 105,000	\$ 108,331	\$ 3,331
Total revenues	<u>105,000</u>	<u>105,000</u>	<u>108,331</u>	<u>3,331</u>
Expenditures:				
Current:				
General government				
Personal services	20,670	20,670	19,877	793
Operating	<u>481,158</u>	<u>481,158</u>	<u>96,750</u>	<u>384,408</u>
Total expenditures.	<u>501,828</u>	<u>501,828</u>	<u>116,627</u>	<u>385,201</u>
Net change in fund balance	(396,828)	(396,828)	(8,296)	388,532
Fund balance at beginning of year.	569,897	569,897	569,897	-
Prior year encumbrances appropriated . . .	<u>3,158</u>	<u>3,158</u>	<u>3,158</u>	<u>-</u>
Fund balance at end of year	<u>\$ 176,227</u>	<u>\$ 176,227</u>	<u>\$ 564,759</u>	<u>\$ 388,532</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT SPECIAL PROJECTS CAPITAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 207,208	\$ 207,208	\$ 225,053	\$ 17,845
Intergovernmental.	2,792	2,792	3,033	241
Total revenues	<u>210,000</u>	<u>210,000</u>	<u>228,086</u>	<u>18,086</u>
Expenditures:				
Current:				
General government				
Operating	<u>1,002,969</u>	<u>1,002,969</u>	<u>52,141</u>	<u>950,828</u>
Total expenditures.	<u>1,002,969</u>	<u>1,002,969</u>	<u>52,141</u>	<u>950,828</u>
Net change in fund balance	(792,969)	(792,969)	175,945	968,914
Fund balance at beginning of year.	2,665,290	2,665,290	2,665,290	-
Prior year encumbrances appropriated . . .	<u>2,969</u>	<u>2,969</u>	<u>2,969</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,875,290</u>	<u>\$ 1,875,290</u>	<u>\$ 2,844,204</u>	<u>\$ 968,914</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INDIGENT DRIVERS ALCOHOL TREATMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 60,000	\$ 60,000	\$ 63,462	\$ 3,462
Total revenues	<u>60,000</u>	<u>60,000</u>	<u>63,462</u>	<u>3,462</u>
Expenditures:				
Current:				
General government				
Operating	314,300	314,300	90,327	223,973
Total expenditures	<u>314,300</u>	<u>314,300</u>	<u>90,327</u>	<u>223,973</u>
Net change in fund balance.	(254,300)	(254,300)	(26,865)	227,435
Fund balance at beginning of year	583,833	583,833	583,833	-
Prior year encumbrances appropriated . .	<u>14,300</u>	<u>14,300</u>	<u>14,300</u>	<u>-</u>
Fund balance at end of year	<u>\$ 343,833</u>	<u>\$ 343,833</u>	<u>\$ 571,268</u>	<u>\$ 227,435</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPORTS COMPLEX OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 24,249	\$ 24,249	\$ 22,095	\$ (2,154)
Other	751	751	684	(67)
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>22,779</u>	<u>(2,221)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	9,556	9,556	4,685	4,871
Operating	<u>47,000</u>	<u>47,000</u>	<u>45,659</u>	<u>1,341</u>
Total expenditures	<u>56,556</u>	<u>56,556</u>	<u>50,344</u>	<u>6,212</u>
Excess of expenditures over revenues	<u>(31,556)</u>	<u>(31,556)</u>	<u>(27,565)</u>	<u>3,991</u>
Other financing sources:				
Transfers in	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Total other financing sources	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Net change in fund balance	3,444	3,444	7,435	3,991
Fund balance at beginning of year	<u>1,345</u>	<u>1,345</u>	<u>1,345</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,789</u>	<u>\$ 4,789</u>	<u>\$ 8,780</u>	<u>\$ 3,991</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS RECREATION IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Investment income	\$ 1,000	\$ 1,000	\$ 9	\$ (991)
Total revenues	1,000	1,000	9	(991)
Expenditures:				
Current:				
Leisure time activities				
Operating	50	50	1	49
Total expenditures	50	50	1	49
Net change in fund balance	950	950	8	(942)
Fund balance at beginning of year	1,496	1,496	1,496	-
Fund balance at end of year	\$ 2,446	\$ 2,446	\$ 1,504	\$ (942)

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GAS AND OIL ROYALTY FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other.	\$ 1,500	\$ 1,500	\$ 1,500	\$ -
Total revenues	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>
Expenditures:				
Current:				
Community environment				
Operating.	10,000	10,000	-	10,000
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Net change in fund balance.	(8,500)	(8,500)	1,500	10,000
Fund balance at beginning of year	<u>20,010</u>	<u>20,010</u>	<u>20,010</u>	<u>-</u>
Fund balance at end of year	<u>\$ 11,510</u>	<u>\$ 11,510</u>	<u>\$ 21,510</u>	<u>\$ 10,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
D.A.R.E. PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

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

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MANDATORY DRUG FINES FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 1,200	\$ 1,200	\$ 1,073	\$ (127)
Total revenues	<u>1,200</u>	<u>1,200</u>	<u>1,073</u>	<u>(127)</u>
Net change in fund balance.	1,200	1,200	1,073	(127)
Fund balance at beginning of year	<u>17,075</u>	<u>17,075</u>	<u>17,075</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 18,275</u>	<u>\$ 18,275</u>	<u>\$ 18,148</u>	<u>\$ (127)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL LAW ENFORCEMENT TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources:				
Sale of assets	\$ 8,000	\$ 8,000	\$ 5,604	\$ (2,396)
Total other financing sources.	<u>8,000</u>	<u>8,000</u>	<u>5,604</u>	<u>(2,396)</u>
Net change in fund balance.	8,000	8,000	5,604	(2,396)
Fund balance at beginning of year	<u>6,390</u>	<u>6,390</u>	<u>6,390</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 14,390</u>	<u>\$ 14,390</u>	<u>\$ 11,994</u>	<u>\$ (2,396)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 26,713	\$ 26,713	\$ 10,853	\$ (15,860)
Intergovernmental	63,970	63,970	-	(63,970)
Contributions and donations	28,494	28,494	6,968	(21,526)
Other	25,823	25,823	57,442	31,619
Total revenues	<u>145,000</u>	<u>145,000</u>	<u>75,263</u>	<u>(69,737)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	38,271	38,271	15,063	23,208
Operating	53,299	69,499	41,266	28,233
Capital outlay	5,168	5,168	5,168	-
Total expenditures	<u>96,738</u>	<u>112,938</u>	<u>61,497</u>	<u>51,441</u>
Net change in fund balance	48,262	32,062	13,766	(18,296)
Fund balance at beginning of year	19,893	19,893	19,893	-
Prior year encumbrances appropriated	7,467	7,467	7,467	-
Fund balance at end of year	<u>\$ 75,622</u>	<u>\$ 59,422</u>	<u>\$ 41,126</u>	<u>\$ (18,296)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SIDEWALK IMPROVEMENT PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special assessments	\$ 2,389	\$ 2,389	\$ 3,304	\$ 915
Other	1,611	1,611	2,227	616
Total revenues	<u>4,000</u>	<u>4,000</u>	<u>5,531</u>	<u>1,531</u>
Expenditures:				
Current:				
Transportation				
Operating	40,000	40,000	35,000	5,000
Total expenditures	<u>40,000</u>	<u>40,000</u>	<u>35,000</u>	<u>5,000</u>
Net change in fund balance	(36,000)	(36,000)	(29,469)	6,531
Fund balance at beginning of year	<u>54,442</u>	<u>54,442</u>	<u>54,442</u>	<u>-</u>
Fund balance at end of year	<u>\$ 18,442</u>	<u>\$ 18,442</u>	<u>\$ 24,973</u>	<u>\$ 6,531</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CITY GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 25,000	\$ 25,000	\$ 186,193	\$ 161,193
Total revenues.	<u>25,000</u>	<u>25,000</u>	<u>186,193</u>	<u>161,193</u>
Expenditures:				
Current:				
Community environment				
Operating	228,495	228,495	228,494	1
Capital outlay	-	-	24,501	(24,501)
Total expenditures	<u>228,495</u>	<u>228,495</u>	<u>252,995</u>	<u>(24,500)</u>
Net change in fund balance.	(203,495)	(203,495)	(66,802)	136,693
Fund balance at beginning of year	341,664	341,664	341,664	-
Prior year encumbrances appropriated . . .	<u>228,495</u>	<u>228,495</u>	<u>228,495</u>	<u>-</u>
Fund balance at end of year	<u>\$ 366,664</u>	<u>\$ 366,664</u>	<u>\$ 503,357</u>	<u>\$ 136,693</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEDERAL EMERGENCY MANAGEMENT AGENCY FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ 2,047,935	\$ 266,968	\$ (1,780,967)
Total revenues	-	2,047,935	266,968	(1,780,967)
Expenditures:				
Capital outlay	777,286	2,047,935	687,949	1,359,986
Total expenditures	777,286	2,047,935	687,949	1,359,986
Net change in fund balance	(777,286)	-	(420,981)	(420,981)
Fund balance (deficit) at beginning of year .	(196,215)	(196,215)	(196,215)	-
Prior year encumbrances appropriated. . .	196,215	196,215	196,215	-
Fund balance (deficit) at end of year	<u>\$ (777,286)</u>	<u>\$ -</u>	<u>\$ (420,981)</u>	<u>\$ (420,981)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RENTAL REGISTRATION PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 64,785	\$ 139,536	\$ 123,465	\$ (16,071)
Other	215	464	411	(53)
Total revenues	<u>65,000</u>	<u>140,000</u>	<u>123,876</u>	<u>(16,124)</u>
Expenditures:				
Current:				
Community environment				
Personal services	171,351	171,351	129,405	41,946
Operating	<u>23,518</u>	<u>23,518</u>	<u>14,648</u>	<u>8,870</u>
Total expenditures	<u>194,869</u>	<u>194,869</u>	<u>144,053</u>	<u>50,816</u>
Net change in fund balance.	(129,869)	(54,869)	(20,177)	34,692
Fund balance at beginning of year	114,013	114,013	114,013	-
Prior year encumbrances appropriated	<u>18</u>	<u>18</u>	<u>18</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ (15,838)</u>	<u>\$ 59,162</u>	<u>\$ 93,854</u>	<u>\$ 34,692</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ROAD MAINTENANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

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

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL CORONAVIRUS RELIEF FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Public safety				
Operating	\$ -	\$ 900	\$ 900	\$ -
Capital outlay	59,850	58,950	58,950	-
Total expenditures.	<u>59,850</u>	<u>59,850</u>	<u>59,850</u>	<u>-</u>
Net change in fund balance	(59,850)	(59,850)	(59,850)	-
Fund balance at beginning of year	-	-	-	-
Prior year encumbrances appropriated.	<u>59,850</u>	<u>59,850</u>	<u>59,850</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY DEVELOPMENT BLOCK GRANT FUND (CDBG)
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ 2,328,759	\$ 797,148	\$ (1,531,611)
Other	-	75,888	25,977	(49,911)
Total revenues	-	2,404,647	823,125	(1,581,522)
Expenditures:				
Current:				
Community environment				
Operating	1,305,880	1,976,264	753,922	1,222,342
Total expenditures	1,305,880	1,976,264	753,922	1,222,342
Net change in fund balance.	(1,305,880)	428,383	69,203	(359,180)
Fund balance (deficit) at beginning of year. .	(682,071)	(682,071)	(682,071)	-
Prior year encumbrances appropriated . . .	253,690	253,690	253,690	-
Fund balance (deficit) at end of year	<u>\$ (1,734,261)</u>	<u>\$ 2</u>	<u>\$ (359,178)</u>	<u>\$ (359,180)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
REVOLVING LOAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income	\$ 3,389	\$ 3,389	\$ 1,531	\$ (1,858)
Other	146,611	146,611	66,230	(80,381)
Total revenues	<u>150,000</u>	<u>150,000</u>	<u>67,761</u>	<u>(82,239)</u>
Expenditures:				
Current:				
Community environment				
Operating	<u>150,115</u>	<u>150,115</u>	<u>13,870</u>	<u>136,245</u>
Total expenditures	<u>150,115</u>	<u>150,115</u>	<u>13,870</u>	<u>136,245</u>
Net change in fund balance.	(115)	(115)	53,891	54,006
Fund balance at beginning of year	<u>222,289</u>	<u>222,289</u>	<u>222,289</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 222,174</u>	<u>\$ 222,174</u>	<u>\$ 276,180</u>	<u>\$ 54,006</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCREMENT FINANCING FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 75,000	\$ 75,000	\$ 25,612	\$ (49,388)
Total revenues.	<u>75,000</u>	<u>75,000</u>	<u>25,612</u>	<u>(49,388)</u>
Expenditures:				
Current:				
Community environment				
Operating.	11,000	11,000	298	10,702
Total expenditures	<u>11,000</u>	<u>11,000</u>	<u>298</u>	<u>10,702</u>
Net change in fund balance	64,000	64,000	25,314	(38,686)
Fund balance at beginning of year	<u>42,978</u>	<u>42,978</u>	<u>42,978</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 106,978</u>	<u>\$ 106,978</u>	<u>\$ 68,292</u>	<u>\$ (38,686)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PROJECT IMPACT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ -	\$ 25,000	\$ -	\$ (25,000)
Total revenues	-	25,000	-	(25,000)
Expenditures:				
Current:				
Community environment				
Operating	45,804	45,804	640	45,164
Total expenditures	45,804	45,804	640	45,164
Net change in fund balance.	(45,804)	(20,804)	(640)	20,164
Fund balance at beginning of year	36,538	36,538	36,538	-
Prior year encumbrances appropriated . . .	804	804	804	-
Fund balance (deficit) at end of year	<u>\$ (8,462)</u>	<u>\$ 16,538</u>	<u>\$ 36,702</u>	<u>\$ 20,164</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BEAUTIFICATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Donations	\$ 112,000	\$ 112,000	\$ 104,515	\$ (7,485)
Other	5,000	5,000	617	(4,383)
Total revenues.	<u>117,000</u>	<u>117,000</u>	<u>105,132</u>	<u>(11,868)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	47,782	47,782	27,956	19,826
Operating	92,194	92,194	83,426	8,768
Capital outlay	20,000	20,000	20,000	-
Total expenditures.	<u>159,976</u>	<u>159,976</u>	<u>131,382</u>	<u>28,594</u>
Excess of expenditures over revenues.	<u>(42,976)</u>	<u>(42,976)</u>	<u>(26,250)</u>	<u>16,726</u>
Other financing sources:				
Transfers in.	10,000	10,000	10,000	-
Total other financing sources.	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Net change in fund balance.	(32,976)	(32,976)	(16,250)	16,726
Fund balance at beginning of year	92,146	92,146	92,146	-
Prior year encumbrances appropriated . . .	<u>2,944</u>	<u>2,944</u>	<u>2,944</u>	<u>-</u>
Fund balance at end of year	<u>\$ 62,114</u>	<u>\$ 62,114</u>	<u>\$ 78,840</u>	<u>\$ 16,726</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SENIOR CENTER TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 13,530	\$ 13,530	\$ 4,676	\$ (8,854)
Investment income	674	674	233	(441)
Contributions and donations	10,793	10,793	3,730	(7,063)
Other	3	3	1	(2)
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>8,640</u>	<u>(16,360)</u>
Expenditures:				
Current:				
Leisure time activities				
Personal services	4,778	4,778	-	4,778
Operating	<u>18,820</u>	<u>18,820</u>	<u>6,799</u>	<u>12,021</u>
Total expenditures	<u>23,598</u>	<u>23,598</u>	<u>6,799</u>	<u>16,799</u>
Net change in fund balance	1,402	1,402	1,841	439
Fund balance at beginning of year	<u>36,400</u>	<u>36,400</u>	<u>36,400</u>	<u>-</u>
Fund balance at end of year	<u>\$ 37,802</u>	<u>\$ 37,802</u>	<u>\$ 38,241</u>	<u>\$ 439</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes.	\$ 103,561	\$ 104,199	\$ 104,566	\$ 367
Intergovernmental	15,099	15,192	15,246	54
Total revenues	<u>118,660</u>	<u>119,391</u>	<u>119,812</u>	<u>421</u>
Expenditures:				
Current:				
General government				
Operating	2,000	2,000	1,782	218
Public safety				
Personal services.	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total expenditures	<u>102,000</u>	<u>102,000</u>	<u>101,782</u>	<u>218</u>
Net change in fund balance.	16,660	17,391	18,030	639
Fund balance at beginning of year	<u>15,540</u>	<u>15,540</u>	<u>15,540</u>	<u>-</u>
Fund balance at end of year	<u>\$ 32,200</u>	<u>\$ 32,931</u>	<u>\$ 33,570</u>	<u>\$ 639</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes.	\$ 103,561	\$ 104,199	\$ 104,566	\$ 367
Intergovernmental	15,099	15,192	15,246	54
Total revenues	<u>118,660</u>	<u>119,391</u>	<u>119,812</u>	<u>421</u>
Expenditures:				
Current:				
General government				
Operating	2,000	2,000	1,782	218
Public safety				
Personal services.	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total expenditures	<u>102,000</u>	<u>102,000</u>	<u>101,782</u>	<u>218</u>
Net change in fund balance.	16,660	17,391	18,030	639
Fund balance at beginning of year	<u>14,521</u>	<u>14,521</u>	<u>14,521</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 31,181</u>	<u>\$ 31,912</u>	<u>\$ 32,551</u>	<u>\$ 639</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT SPECIAL PROJECTS OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 547,421	\$ 547,421	\$ 592,856	\$ 45,435
Other	79	79	86	7
Total revenues	<u>547,500</u>	<u>547,500</u>	<u>592,942</u>	<u>45,442</u>
Expenditures:				
Current:				
General government				
Personal services	75,840	75,840	74,645	1,195
Operating	<u>485,500</u>	<u>485,500</u>	<u>465,700</u>	<u>19,800</u>
Total expenditures.	<u>561,340</u>	<u>561,340</u>	<u>540,345</u>	<u>20,995</u>
Net change in fund balance	(13,840)	(13,840)	52,597	66,437
Fund balance at beginning of year.	180,397	180,397	180,397	-
Prior year encumbrances appropriated . . .	<u>5,500</u>	<u>5,500</u>	<u>5,500</u>	<u>-</u>
Fund balance at end of year	<u>\$ 172,057</u>	<u>\$ 172,057</u>	<u>\$ 238,494</u>	<u>\$ 66,437</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMPUTER LEGAL RESEARCH FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 32,000	\$ 32,000	\$ 31,762	\$ (238)
Total revenues	<u>32,000</u>	<u>32,000</u>	<u>31,762</u>	<u>(238)</u>
Expenditures:				
Current:				
General government				
Personal services	5,975	7,175	5,887	1,288
Operating	<u>65,122</u>	<u>65,122</u>	<u>35,354</u>	<u>29,768</u>
Total expenditures.	<u>71,097</u>	<u>72,297</u>	<u>41,241</u>	<u>31,056</u>
Net change in fund balance	(39,097)	(40,297)	(9,479)	30,818
Fund balance at beginning of year.	102,955	102,955	102,955	-
Prior year encumbrances appropriated . . .	<u>8,122</u>	<u>8,122</u>	<u>8,122</u>	<u>-</u>
Fund balance at end of year	<u>\$ 71,980</u>	<u>\$ 70,780</u>	<u>\$ 101,598</u>	<u>\$ 30,818</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BUSINESS INCENTIVE PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)
Total revenues.	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Expenditures:				
Current:				
Community environment				
Operating.	31,000	31,000	-	\$ 31,000
Total expenditures.	<u>31,000</u>	<u>31,000</u>	<u>-</u>	<u>31,000</u>
Net change in fund balance	(21,000)	(21,000)	-	21,000
Fund balance at beginning of year.	<u>45,250</u>	<u>45,250</u>	<u>45,250</u>	<u>-</u>
Fund balance at end of year	<u>\$ 24,250</u>	<u>\$ 24,250</u>	<u>\$ 45,250</u>	<u>\$ 21,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VACANT PROPERTY REGISTRATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 19,996	\$ 19,996	\$ 14,450	\$ (5,546)
Other	4	4	3	(1)
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>14,453</u>	<u>(5,547)</u>
Expenditures:				
Current:				
Community environment				
Personal services	29,320	39,320	32,936	6,384
Operating	<u>10,036</u>	<u>10,036</u>	<u>3,165</u>	<u>6,871</u>
Total expenditures.	<u>39,356</u>	<u>49,356</u>	<u>36,101</u>	<u>13,255</u>
Net change in fund balance	(19,356)	(29,356)	(21,648)	7,708
Fund balance at beginning of year.	103,443	103,443	103,443	-
Prior year encumbrances appropriated . . .	<u>3,536</u>	<u>3,536</u>	<u>3,536</u>	<u>-</u>
Fund balance at end of year	<u>\$ 87,623</u>	<u>\$ 77,623</u>	<u>\$ 85,331</u>	<u>\$ 7,708</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OBLIGATION BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Debt service:				
Debt issuance costs.	\$ 20,000	\$ 20,000	\$ 13,548	\$ 6,452
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>13,548</u>	<u>6,452</u>
Excess of expenditures over revenues	<u>(20,000)</u>	<u>(20,000)</u>	<u>(13,548)</u>	<u>6,452</u>
Other financing sources:				
Premium on debt issuance	<u>10,000</u>	<u>10,000</u>	<u>14,275</u>	<u>4,275</u>
Total other financing sources.	<u>10,000</u>	<u>10,000</u>	<u>14,275</u>	<u>4,275</u>
Net change in fund balance	(10,000)	(10,000)	727	10,727
Fund balance at beginning of year	<u>42,331</u>	<u>42,331</u>	<u>42,331</u>	<u>-</u>
Fund balance at end of year	<u>\$ 32,331</u>	<u>\$ 32,331</u>	<u>\$ 43,058</u>	<u>\$ 10,727</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INFRASTRUCTURE IMPROVEMENT RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income	\$ 2,000	\$ 2,000	\$ 7,882	\$ 5,882
Total revenues.	<u>2,000</u>	<u>2,000</u>	<u>7,882</u>	<u>5,882</u>
Expenditures:				
Capital outlay:				
Operating	<u>1,000</u>	<u>1,250</u>	<u>1,135</u>	<u>115</u>
Total expenditures.	<u>1,000</u>	<u>1,250</u>	<u>1,135</u>	<u>115</u>
Excess of revenues over expenditures	<u>1,000</u>	<u>750</u>	<u>6,747</u>	<u>5,997</u>
Other financing sources:				
Transfers in.	<u>-</u>	<u>-</u>	<u>400,000</u>	<u>400,000</u>
Total other financing sources.	<u>-</u>	<u>-</u>	<u>400,000</u>	<u>400,000</u>
Net change in fund balance.	1,000	750	406,747	405,997
Fund balance at beginning of year	<u>1,055,956</u>	<u>1,055,956</u>	<u>1,055,956</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,056,956</u>	<u>\$ 1,056,706</u>	<u>\$ 1,462,703</u>	<u>\$ 405,997</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Municipal income taxes.	\$ 542,739	\$ 542,739	\$ 1,446,817	\$ 904,078
Intergovernmental.	17,261	17,261	46,014	28,753
Total revenues.	<u>560,000</u>	<u>560,000</u>	<u>1,492,831</u>	<u>932,831</u>
Expenditures:				
Capital outlay:				
Operating	40,600	50,600	44,954	5,646
Capital outlay	1,144,184	1,144,184	1,096,584	47,600
Debt service:				
Principal retirement.	1,270,000	1,270,000	1,270,000	-
Interest and fiscal charges.	<u>61,543</u>	<u>61,543</u>	<u>61,543</u>	<u>-</u>
Total expenditures.	<u>2,516,327</u>	<u>2,526,327</u>	<u>2,473,081</u>	<u>53,246</u>
Excess of expenditures over revenues.	<u>(1,956,327)</u>	<u>(1,966,327)</u>	<u>(980,250)</u>	<u>986,077</u>
Other financing sources:				
Note issuance	<u>340,000</u>	<u>740,000</u>	<u>740,000</u>	<u>-</u>
Total other financing sources	<u>340,000</u>	<u>740,000</u>	<u>740,000</u>	<u>-</u>
Net change in fund balance.	(1,616,327)	(1,226,327)	(240,250)	986,077
Fund balance at beginning of year	1,038,374	1,038,374	1,038,374	-
Prior year encumbrances appropriated	<u>204,184</u>	<u>204,184</u>	<u>204,184</u>	<u>-</u>
Fund balance (deficit) at end of year	<u>\$ (373,769)</u>	<u>\$ 16,231</u>	<u>\$ 1,002,308</u>	<u>\$ 986,077</u>

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - PROPRIETARY FUNDS*

ENTERPRISE FUNDS

To account for the financing of costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis that are financed or recovered primarily through user charges.

Major Enterprise Funds

Water Fund

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

Sewer Fund

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

Solid Waste Fund

This fund accounts for refuse and recycling collection services provided to residential users within the City.

Nonmajor Enterprise Funds

Storm Water Fund

This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

Lighting Fund

This fund accounts for the revenues and expenses related to the operations of the City's street lighting program.

INTERNAL SERVICE FUNDS

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

Health Insurance Fund

This fund accounts for the costs of medical benefits provided to the City's employees.

Internal Allocation Fund

This fund accounts for the cost of postage and gasoline used by City departments and outside sources.

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2021*

	Storm Water	Lighting	Total Nonmajor Enterprise Funds
Assets:			
Current assets:			
Equity in pooled cash and investments.	\$ 1,034,412	\$ 126,919	\$ 1,161,331
Receivables:			
Accounts	67,815	32,434	100,249
Intergovernmental	26,120	-	26,120
Prepayments	2,089	-	2,089
Total current assets	<u>1,130,436</u>	<u>159,353</u>	<u>1,289,789</u>
Noncurrent Assets:			
Net pension asset	6,478	386	6,864
Net OPEB asset	29,493	1,759	31,252
Capital assets:			
Nondepreciable capital assets.	377,892	-	377,892
Depreciable capital assets, net	2,471,689	31,720	2,503,409
Total noncurrent assets	<u>2,885,552</u>	<u>33,865</u>	<u>2,919,417</u>
Total assets	<u>4,015,988</u>	<u>193,218</u>	<u>4,209,206</u>
Deferred outflows of resources:			
Pension	39,640	13,729	53,369
OPEB	15,228	8,345	23,573
Total deferred outflows of resources	<u>54,868</u>	<u>22,074</u>	<u>76,942</u>
Liabilities:			
Current liabilities:			
Accounts payable	2,434	21,323	23,757
Accrued wages and benefits	3,820	254	4,074
Intergovernmental payable	749	49	798
Accrued interest payable.	8,104	-	8,104
Notes payable	200,000	-	200,000
Current portion of compensated absences	23,043	1,281	24,324
Total current liabilities	<u>238,150</u>	<u>22,907</u>	<u>261,057</u>
Long-term liabilities:			
Compensated absences.	58,496	3,251	61,747
Net pension liability	250,924	14,964	265,888
Total long-term liabilities	<u>309,420</u>	<u>18,215</u>	<u>327,635</u>
Total liabilities	<u>547,570</u>	<u>41,122</u>	<u>588,692</u>
Deferred inflows of resources:			
Pension	113,813	26,390	140,203
OPEB	92,376	17,522	109,898
Total deferred inflows of resources	<u>206,189</u>	<u>43,912</u>	<u>250,101</u>
Net position:			
Net investment in capital assets.	2,649,581	31,720	2,681,301
Unrestricted.	667,516	98,538	766,054
Total net position	<u>\$ 3,317,097</u>	<u>\$ 130,258</u>	<u>\$ 3,447,355</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Storm Water	Lighting	Total Nonmajor Enterprise Funds
Operating revenues:			
Charges for services	\$ 789,355	\$ 378,087	\$ 1,167,442
Special assessments	-	657	657
Other	223	28	251
	<hr/>	<hr/>	<hr/>
Total operating revenues	789,578	378,772	1,168,350
	<hr/>	<hr/>	<hr/>
Operating expenses:			
Personal services	227,199	16,042	243,241
Contract services	118,940	-	118,940
Materials and supplies	107,448	313,817	421,265
Depreciation	305,222	1,113	306,335
	<hr/>	<hr/>	<hr/>
Total operating expenses	758,809	330,972	1,089,781
	<hr/>	<hr/>	<hr/>
Operating income (loss)	30,769	47,800	78,569
	<hr/>	<hr/>	<hr/>
Nonoperating revenues (expenses):			
Interest expense and fiscal charges	(14,556)	-	(14,556)
Intergovernmental	26,120	-	26,120
	<hr/>	<hr/>	<hr/>
Total nonoperating revenues (expenses)	11,564	-	11,564
	<hr/>	<hr/>	<hr/>
Changes in net position	42,333	47,800	90,133
	<hr/>	<hr/>	<hr/>
Net position at beginning of year	3,274,764	82,458	3,357,222
	<hr/>	<hr/>	<hr/>
Net position at end of year	<u>\$ 3,317,097</u>	<u>\$ 130,258</u>	<u>\$ 3,447,355</u>

CITY OF BARBERTON, OHIO
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Storm Water	Lighting	Total Nonmajor Enterprise Funds
Cash flows from operating activities:			
Cash received from customers	\$ 792,813	\$ 380,491	\$ 1,173,304
Cash received from other operations	499	69	568
Cash payments for personal services	(306,794)	(18,371)	(325,165)
Cash payments for contract services	(118,906)	-	(118,906)
Cash payments for materials and supplies	(105,043)	(308,559)	(413,602)
Cash payments for interfund services	(106,602)	(4,282)	(110,884)
Net cash provided by operating activities	<u>155,967</u>	<u>49,348</u>	<u>205,315</u>
Cash flows from noncapital financing activities:			
Intergovernmental grants	<u>26,550</u>	<u>-</u>	<u>26,550</u>
Net cash provided by noncapital financing activities	<u>26,550</u>	<u>-</u>	<u>26,550</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(714,968)	-	(714,968)
Principal retirement	(400,000)	-	(400,000)
Interest expense and fiscal charges	(15,000)	-	(15,000)
Note issuance	<u>200,000</u>	<u>-</u>	<u>200,000</u>
Net cash used in capital and related financing activities	<u>(929,968)</u>	<u>-</u>	<u>(929,968)</u>
Net decrease in cash and investments	(747,451)	49,348	(698,103)
Cash and investments at beginning of year	<u>1,781,863</u>	<u>77,571</u>	<u>1,859,434</u>
Cash and investments at end of year	<u>\$ 1,034,412</u>	<u>\$ 126,919</u>	<u>\$ 1,161,331</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 30,769	\$ 47,800	\$ 78,569
Adjustments:			
Depreciation	305,222	1,113	306,335
Changes in assets, deferred outflows of resources,			
Accounts receivable	3,458	1,747	5,205
Intergovernmental receivable	276	41	317
Prepayments	34	-	34
Net pension asset	(974)	423	(551)
Net OPEB asset	(29,493)	(1,759)	(31,252)
Deferred outflows - pension	30,364	25,898	56,262
Deferred outflows - OPEB	33,660	15,304	48,964
Accounts payable	2,405	5,258	7,663
Accrued wages and benefits	804	(344)	460
Intergovernmental payable	80	(74)	6
Compensated absences payable	729	(7,373)	(6,644)
Net pension liability	(80,020)	(33,698)	(113,718)
Net OPEB liability	(227,912)	(33,512)	(261,424)
Deferred inflows - pension	32,251	15,773	48,024
Deferred inflows - OPEB	<u>54,314</u>	<u>12,751</u>	<u>67,065</u>
Net cash provided by operating activities	<u>\$ 155,967</u>	<u>\$ 49,348</u>	<u>\$ 205,315</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 6,646,719	\$ 6,646,719	\$ 7,124,801	\$ 478,082
Special assessments	121,150	121,150	129,864	8,714
Other	102,126	102,126	109,471	7,345
Total revenues	<u>6,869,995</u>	<u>6,869,995</u>	<u>7,364,136</u>	<u>494,141</u>
Operating expenses:				
Personal services	3,748,544	3,748,544	3,205,552	542,992
Contractual services	764,811	764,811	523,860	240,951
Materials and supplies	1,601,662	1,601,662	1,284,195	317,467
Other	25,878	25,878	27,367	(1,489)
Capital outlay	1,518,213	1,618,213	1,025,048	593,165
Total expenses	<u>7,659,108</u>	<u>7,759,108</u>	<u>6,066,022</u>	<u>1,693,086</u>
Operating income (loss)	<u>(789,113)</u>	<u>(889,113)</u>	<u>1,298,114</u>	<u>2,187,227</u>
Nonoperating revenues (expenses):				
Debt service:				
Principal retirement	(1,237,970)	(1,531,468)	(1,368,649)	162,819
Interest and fiscal charges	-	(406,311)	(403,012)	3,299
Debt issuance costs	-	(191)	(191)	-
Total nonoperating revenues (expenses)	<u>(1,237,970)</u>	<u>(1,937,970)</u>	<u>(1,771,852)</u>	<u>166,118</u>
Net loss before capital contributions	(2,027,083)	(2,827,083)	(473,738)	2,353,345
Capital contributions	<u>38,505</u>	<u>38,505</u>	<u>41,275</u>	<u>2,770</u>
Net change in fund equity	(1,988,578)	(2,788,578)	(432,463)	2,356,115
Fund equity at beginning of year	5,121,425	5,121,425	5,121,425	-
Prior year encumbrances appropriated	<u>1,051,797</u>	<u>1,051,797</u>	<u>1,051,797</u>	<u>-</u>
Fund equity at end of year	<u>\$ 4,184,644</u>	<u>\$ 3,384,644</u>	<u>\$ 5,740,759</u>	<u>\$ 2,356,115</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY- BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)*

SEWER FUND

FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating revenues:				
Charges for services	\$ 5,179,742	\$ 5,109,682	\$ 5,460,380	\$ 350,698
Special assessments	14,419	14,224	15,200	976
Other	1,844	1,818	1,943	125
Total revenues	5,196,005	5,125,724	5,477,523	351,799
Operating expenses:				
Personal services	2,964,654	2,964,654	2,715,339	249,315
Contractual services	1,232,958	1,284,791	877,002	407,789
Materials and supplies	1,134,451	1,182,143	945,315	236,828
Other	11,288	11,763	6,352	5,411
Capital outlay	872,538	1,635,471	1,388,803	246,668
Total expenses	6,215,889	7,078,822	5,932,811	1,146,011
Operating loss	(1,019,884)	(1,953,098)	(455,288)	1,497,810
Nonoperating revenues (expenses):				
Note issuance	-	450,000	450,000	-
Loan issuance	531,398	526,622	560,189	33,567
Debt service:				
Principal retirement	(1,688,725)	(1,479,424)	(1,383,946)	95,478
Interest and fiscal charges	-	(261,522)	(233,351)	28,171
Debt issuance costs	-	(191)	(191)	-
Total nonoperating revenues (expenses)	(1,157,327)	(764,515)	(607,299)	157,216
Net loss before capital contributions	(2,177,211)	(2,717,613)	(1,062,587)	1,655,026
Capital contributions	852,598	1,092,999	898,792	(194,207)
Net change in fund equity	(1,324,613)	(1,624,614)	(163,795)	1,460,819
Fund equity at beginning of year	1,081,015	1,081,015	1,081,015	-
Prior year encumbrances appropriated	1,035,999	1,035,999	1,035,999	-
Fund equity at end of year	\$ 792,401	\$ 492,400	\$ 1,953,219	\$ 1,460,819

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOLID WASTE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 2,044,504	\$ 2,044,504	\$ 2,441,102	\$ 396,598
Special assessments	3,160	3,160	3,773	613
Other.	2,336	2,336	2,789	453
Total revenues	<u>2,050,000</u>	<u>2,050,000</u>	<u>2,447,664</u>	<u>397,664</u>
Operating expenses:				
Personal services.	263,694	263,694	225,601	38,093
Contractual services	2,368,703	2,368,703	2,329,185	39,518
Materials and supplies	26,485	26,485	7,559	18,926
Total expenses	<u>2,658,882</u>	<u>2,658,882</u>	<u>2,562,345</u>	<u>96,537</u>
Net change in fund equity	(608,882)	(608,882)	(114,681)	494,201
Fund equity at beginning of year.	1,708,328	1,708,328	1,708,328	-
Prior year encumbrances appropriated . . .	<u>171,329</u>	<u>171,329</u>	<u>171,329</u>	-
Fund equity at end of year	<u>\$ 1,270,775</u>	<u>\$ 1,270,775</u>	<u>\$ 1,764,976</u>	<u>\$ 494,201</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STORM WATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 821,957	\$ 821,957	\$ 792,813	\$ (29,144)
Other.	517	517	499	(18)
Total revenues	<u>822,474</u>	<u>822,474</u>	<u>793,312</u>	<u>(29,162)</u>
Operating expenses:				
Personal services.	418,687	423,687	413,947	9,740
Contractual services	97,663	97,663	60,616	37,047
Materials and supplies	138,623	138,623	121,717	16,906
Capital outlay	1,432,531	1,432,531	969,512	463,019
Total expenses	<u>2,087,504</u>	<u>2,092,504</u>	<u>1,565,792</u>	<u>526,712</u>
Operating loss	<u>(1,265,030)</u>	<u>(1,270,030)</u>	<u>(772,480)</u>	<u>497,550</u>
Nonoperating revenues (expenses):				
Intergovernmental	27,526	27,526	26,550	(976)
Debt service:				
Principal retirement.	(400,000)	(400,000)	(400,000)	-
Interest and fiscal charges.	(15,000)	(15,000)	(15,000)	-
Note issuance.	200,000	200,000	200,000	-
Total nonoperating revenues (expenses). . .	<u>(187,474)</u>	<u>(187,474)</u>	<u>(188,450)</u>	<u>(976)</u>
Net change in fund equity	(1,452,504)	(1,457,504)	(960,930)	496,574
Fund equity at beginning of year.	953,437	953,437	953,437	-
Prior year encumbrances appropriated . . .	<u>823,217</u>	<u>823,217</u>	<u>823,217</u>	<u>-</u>
Fund equity at end of year	<u>\$ 324,150</u>	<u>\$ 319,150</u>	<u>\$ 815,724</u>	<u>\$ 496,574</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LIGHTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 334,361	\$ 334,361	\$ 379,834	\$ 45,473
Special assessments	578	578	657	79
Other.	61	61	69	8
Total revenues	<u>335,000</u>	<u>335,000</u>	<u>380,560</u>	<u>45,560</u>
Operating expenses:				
Personal services.	21,842	22,842	22,247	595
Materials and supplies	322,330	322,330	317,519	4,811
Capital outlay	200,000	-	-	-
Total expenses	<u>544,172</u>	<u>345,172</u>	<u>339,766</u>	<u>5,406</u>
Net change in fund equity	(209,172)	(10,172)	40,794	50,966
Fund equity at beginning of year.	61,474	61,474	61,474	-
Prior year encumbrances appropriated . . .	<u>15,330</u>	<u>15,330</u>	<u>15,330</u>	<u>-</u>
Fund equity (deficit) at end of year	<u>\$ (132,368)</u>	<u>\$ 66,632</u>	<u>\$ 117,598</u>	<u>\$ 50,966</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2021*

	Health Insurance	Internal Allocation	Total Internal Service Funds
Assets:			
Current assets:			
Equity in pooled cash and investments.	\$ 1,419,350	\$ 104,802	\$ 1,524,152
Receivables:			
Accounts	-	7,997	7,997
Total assets	<u>1,419,350</u>	<u>112,799</u>	<u>1,532,149</u>
Liabilities:			
Current liabilities:			
Accounts payable.	-	103,737	103,737
Claims payable	235,047	-	235,047
Total liabilities	<u>235,047</u>	<u>103,737</u>	<u>338,784</u>
Net position:			
Unrestricted	1,184,303	9,062	1,193,365
Total net position	<u><u>\$ 1,184,303</u></u>	<u><u>\$ 9,062</u></u>	<u><u>\$ 1,193,365</u></u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Health Insurance	Internal Allocation	Total Internal Service Funds
Operating revenues:			
Charges for services	\$ 4,429,517	\$ 641,812	\$ 5,071,329
Other	3,780	-	3,780
Total operating revenues.	<u>4,433,297</u>	<u>641,812</u>	<u>5,075,109</u>
Operating expenses:			
Personal services	-	201,289	201,289
Contract services.	51,957	10,314	62,271
Materials and supplies	-	525,651	525,651
Claims	3,947,524	-	3,947,524
Other	6,493	-	6,493
Total operating expenses.	<u>4,005,974</u>	<u>737,254</u>	<u>4,743,228</u>
Operating income (loss) before transfers.	<u>427,323</u>	<u>(95,442)</u>	<u>331,881</u>
Transfers in.	-	40,000	40,000
Changes in net position.	427,323	(55,442)	371,881
Net position at beginning of year.	<u>756,980</u>	<u>64,504</u>	<u>821,484</u>
Net position at end of year	<u>\$ 1,184,303</u>	<u>\$ 9,062</u>	<u>\$ 1,193,365</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Health Insurance	Internal Allocation	Total Internal Service Funds
Cash flows from operating activities:			
Cash received from interfund services	\$ 4,429,517	\$ 639,743	\$ 5,069,260
Cash received from other operations.	3,780	-	3,780
Cash payments for personal services	-	(201,289)	(201,289)
Cash payments for contract services	(56,957)	(10,314)	(67,271)
Cash payments for materials and supplies	-	(437,542)	(437,542)
Cash payments for claims	(3,961,098)	-	(3,961,098)
Cash payments for other expenses	(6,493)	-	(6,493)
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	408,749	(9,402)	399,347
	<hr/>	<hr/>	<hr/>
Cash flows from noncapital financing activities:			
Transfers in from other funds	-	40,000	40,000
	<hr/>	<hr/>	<hr/>
Net cash provided by noncapital financing activities	-	40,000	40,000
	<hr/>	<hr/>	<hr/>
Net increase (decrease) in cash and investments.	408,749	30,598	439,347
	<hr/>	<hr/>	<hr/>
Cash and investments at beginning of year	1,010,601	74,204	1,084,805
Cash and investments at end of year	<u>\$ 1,419,350</u>	<u>\$ 104,802</u>	<u>\$ 1,524,152</u>
	<hr/>	<hr/>	<hr/>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ 427,323	\$ (95,442)	\$ 331,881
Changes in assets and liabilities:			
Accounts receivable	-	(2,069)	(2,069)
Accounts payable.	(5,000)	88,109	83,109
Claims payable	(13,574)	-	(13,574)
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities. .	<u>\$ 408,749</u>	<u>\$ (9,402)</u>	<u>\$ 399,347</u>
	<hr/>	<hr/>	<hr/>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HEALTH INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 4,346,291	\$ 4,346,291	\$ 4,429,517	\$ 83,226
Other.	3,709	3,709	3,780	71
Total revenues	<u>4,350,000</u>	<u>4,350,000</u>	<u>4,433,297</u>	<u>83,297</u>
Operating expenses:				
Contractual services	98,227	98,827	56,957	41,870
Claims	4,343,960	4,373,137	4,260,426	112,711
Other.	33,190	33,413	6,493	26,920
Total expenses	<u>4,475,377</u>	<u>4,505,377</u>	<u>4,323,876</u>	<u>181,501</u>
Net change in fund equity	(125,377)	(155,377)	109,421	264,798
Fund equity at beginning of year.	1,001,674	1,001,674	1,001,674	-
Prior year encumbrances appropriated . . .	<u>8,927</u>	<u>8,927</u>	<u>8,927</u>	<u>-</u>
Fund equity at end of year	<u>\$ 885,224</u>	<u>\$ 855,224</u>	<u>\$ 1,120,022</u>	<u>\$ 264,798</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INTERNAL ALLOCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2021*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 700,000	\$ 700,000	\$ 639,743	\$ (60,257)
Total revenues	<u>700,000</u>	<u>700,000</u>	<u>639,743</u>	<u>(60,257)</u>
Operating expenses:				
Personal services	187,734	208,548	201,289	7,259
Contractual services	10,329	11,474	11,075	399
Materials and supplies	450,954	500,285	477,064	23,221
Total expenses	<u>649,017</u>	<u>720,307</u>	<u>689,428</u>	<u>30,879</u>
Operating income (loss)	<u>50,983</u>	<u>(20,307)</u>	<u>(49,685)</u>	<u>(29,378)</u>
Transfers in	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Net change in fund equity	90,983	19,693	(9,685)	(29,378)
Fund equity at beginning of year	68,187	68,187	68,187	-
Prior year encumbrances appropriated	<u>6,017</u>	<u>6,017</u>	<u>6,017</u>	<u>-</u>
Fund equity at end of year	<u>\$ 165,187</u>	<u>\$ 93,897</u>	<u>\$ 64,519</u>	<u>\$ (29,378)</u>

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - CUSTODIAL FUNDS*

Custodial Funds

Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the City's own source revenue. The following is a description of the City's custodial funds.

Municipal Court Fund

To account for bonds and other resources deposited with the municipal court pending final disposition of the various cases and payments to third parties, excluding the City.

New Haven/Forest City Fund

This fund accounts for monies received by the City that are required to be distributed to various entities for use in constructing the New Haven development and making the associated debt payments.

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2021*

	Municipal Court	New Haven/ Forest City	Total Custodial Funds
Assets:			
Equity in pooled cash and investments	\$ -	\$ 22,000	\$ 22,000
Cash in segregated accounts.	240,524	-	240,524
Total assets.	<u>240,524</u>	<u>22,000</u>	<u>262,524</u>
Net position:			
Restricted for other governments and organizations .	240,524	22,000	262,524
Total net position	<u>\$ 240,524</u>	<u>\$ 22,000</u>	<u>\$ 262,524</u>

CITY OF BARBERTON, OHIO

*COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021*

	Municipal Court	New Haven/ Forest City	Total Custodial Funds
Additions:			
Fines and forfeitures for other governments	\$ 2,013,299	\$ -	\$ 2,013,299
Total additions.	<u>2,013,299</u>	<u>-</u>	<u>2,013,299</u>
Deductions:			
Fines and forfeitures distributed to other governments .	<u>1,940,798</u>	<u>-</u>	<u>1,940,798</u>
Total deductions.	<u>1,940,798</u>	<u>-</u>	<u>1,940,798</u>
Change in net position.	72,501	-	72,501
Net position at beginning of year	<u>168,023</u>	<u>22,000</u>	<u>190,023</u>
Net position at end of year.	<u><u>\$ 240,524</u></u>	<u><u>\$ 22,000</u></u>	<u><u>\$ 262,524</u></u>

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STATISTICAL SECTION

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CITY OF BARBERTON, OHIO
STATISTICAL SECTION
TABLE OF CONTENTS

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	194-203
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources; income and property taxes.	204-211
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.	212-219
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	220-221
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.	222-227

Sources: Sources are noted on the individual schedules.

CITY OF BARBERTON, OHIO

*NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2021</u>	<u>2020</u>	<u>2019 (c)</u>	<u>2018</u>
Governmental Activities				
Net investment in capital assets	\$ 29,861,348	\$ 28,753,561	\$ 28,951,487	\$ 29,233,478
Restricted for:				
Capital projects	1,408,404	1,170,587	890,040	820,986
Debt service	-	-	-	-
Transportation projects	786,226	659,602	532,274	458,500
Community development projects	1,721,727	1,818,454	114,130	84,825
Other purposes	5,632,726	5,225,074	4,344,477	4,121,910
Unrestricted (deficit)	<u>(14,235,839)</u>	<u>(17,189,074)</u>	<u>(20,963,250)</u>	<u>(33,132,294)</u>
Total governmental activities net position	<u>\$ 25,174,592</u>	<u>\$ 20,438,204</u>	<u>\$ 13,869,158</u>	<u>\$ 1,587,405</u>
Business-type Activities				
Net investment in capital assets	\$ 43,552,858	\$ 44,234,736	\$ 43,220,436	\$ 42,931,202
Restricted for:				
Other purposes	190,387	190,387	253,407	321,963
Unrestricted	<u>6,807,569</u>	<u>2,239,619</u>	<u>2,646,484</u>	<u>5,501,105</u>
Total business-type activities net position	<u>\$ 50,550,814</u>	<u>\$ 46,664,742</u>	<u>\$ 46,120,327</u>	<u>\$ 48,754,270</u>
Total Primary Government				
Net investment in capital assets	\$ 73,414,206	\$ 72,988,297	\$ 72,171,923	\$ 72,164,680
Restricted for:				
Capital projects	1,408,404	1,170,587	890,040	820,986
Debt service	-	-	-	-
Transportation projects	786,226	659,602	532,274	458,500
Community development projects	1,721,727	1,818,454	114,130	84,825
Other purposes	5,823,113	5,415,461	4,597,884	4,443,873
Unrestricted (deficit)	<u>(7,428,270)</u>	<u>(14,949,455)</u>	<u>(18,316,766)</u>	<u>(27,631,189)</u>
Total primary government net position	<u>\$ 75,725,406</u>	<u>\$ 67,102,946</u>	<u>\$ 59,989,485</u>	<u>\$ 50,341,675</u>

(a) 2014 amounts have been restated to account for the implementation of GASB Statements 68 and 71.

(b) 2017 amounts have been restated to account for the implementation of GASB Statement 75.

(c) 2019 amounts have been restated to account for the implementation of GASB Statement 84.

2017 (b)	2016	2015	2014 (a)	2013	2012
\$ 28,253,025	\$ 27,880,547	\$ 26,141,902	\$ 24,516,073	\$ 23,611,193	\$ 20,259,877
702,170	1,214,315	1,667,101	1,272,184	13,989	13,978
-	372,320	371,073	384,276	387,469	388,438
368,973	333,789	156,342	487,752	325,916	673,038
52,231	61,489	103,851	232,228	156,812	90,316
4,003,306	3,437,930	3,183,731	2,773,322	2,051,785	1,667,946
(30,188,614)	(12,235,878)	(11,295,021)	(11,738,830)	4,084,879	4,196,682
<u>\$ 3,191,091</u>	<u>\$ 21,064,512</u>	<u>\$ 20,328,979</u>	<u>\$ 17,927,005</u>	<u>\$ 30,632,043</u>	<u>\$ 27,290,275</u>
\$ 36,274,959	\$ 35,869,387	\$ 35,691,780	\$ 35,824,961	\$ 36,308,495	\$ 36,273,472
321,963	321,963	321,963	321,963	321,963	345,427
6,194,732	10,084,263	9,913,682	8,756,671	9,425,873	8,676,308
<u>\$ 42,791,654</u>	<u>\$ 46,275,613</u>	<u>\$ 45,927,425</u>	<u>\$ 44,903,595</u>	<u>\$ 46,056,331</u>	<u>\$ 45,295,207</u>
\$ 64,527,984	\$ 63,749,934	\$ 61,833,682	\$ 60,341,034	\$ 59,919,688	\$ 56,533,349
702,170	1,214,315	1,667,101	1,272,184	13,989	13,978
-	372,320	371,073	384,276	387,469	388,438
368,973	333,789	156,342	487,752	325,916	673,038
52,231	61,489	103,851	232,228	156,812	90,316
4,325,269	3,759,893	3,505,694	3,095,285	2,373,748	2,013,373
(23,993,882)	(2,151,615)	(1,381,339)	(2,982,159)	13,510,752	12,872,990
<u>\$ 45,982,745</u>	<u>\$ 67,340,125</u>	<u>\$ 66,256,404</u>	<u>\$ 62,830,600</u>	<u>\$ 76,688,374</u>	<u>\$ 72,585,482</u>

CITY OF BARBERTON, OHIO

*CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Program Revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 2,729,481	\$ 2,473,147	\$ 3,039,441	\$ 2,908,581
Public safety	869,830	723,477	724,899	797,712
Transportation	106,928	87,615	106,617	115,463
Community environment	557,270	540,224	453,054	446,044
Leisure time activities	100,477	20,080	57,280	140,719
Operating grants and contributions	3,340,913	6,220,995	2,660,003	2,765,416
Capital grants and contributions	266,968	-	-	1,176,486
Total governmental activities program revenues	<u>7,971,867</u>	<u>10,065,538</u>	<u>7,041,294</u>	<u>8,350,421</u>
Business-type activities:				
Charges for services:				
Water	7,199,970	6,518,416	6,497,992	6,270,430
Sewer	5,435,076	5,066,082	5,136,174	5,078,913
Solid Waste	2,435,686	2,249,969	1,927,996	2,186,194
Storm Water	789,355	779,905	782,260	808,201
Lighting	378,744	373,469	370,419	-
Capital grants and contributions	1,155,278	1,321,495	836,328	6,447,180
Total business-type activities program revenues	<u>17,394,109</u>	<u>16,309,336</u>	<u>15,551,169</u>	<u>20,790,918</u>
Total primary government	<u>\$ 25,365,976</u>	<u>\$ 26,374,874</u>	<u>\$ 22,592,463</u>	<u>\$ 29,141,339</u>
Expenses:				
Governmental activities:				
General government	\$ 4,349,392	\$ 5,392,984	\$ 6,359,185	\$ 6,460,971
Public safety	11,517,834	12,085,612	582,211	13,941,625
Transportation	2,392,205	2,534,777	2,900,686	3,053,474
Community environment	1,159,030	1,304,834	998,973	1,817,164
Leisure time activities	651,798	858,094	1,069,725	1,379,825
Interest and fiscal charges	82,902	119,483	139,330	134,085
Total governmental activities expenses	<u>20,153,161</u>	<u>22,295,784</u>	<u>12,050,110</u>	<u>26,787,144</u>
Business-type activities:				
Water	5,154,094	6,128,406	7,371,419	5,977,374
Sewer	4,993,974	6,732,523	7,275,742	6,340,368
Solid Waste	2,336,923	2,373,835	2,564,958	1,817,211
Storm Water	777,126	985,745	941,397	875,458
Lighting	332,036	371,136	290,402	-
Total business-type activities expenses	<u>13,594,153</u>	<u>16,591,645</u>	<u>18,443,918</u>	<u>15,010,411</u>
Total primary government	<u>\$ 33,747,314</u>	<u>\$ 38,887,429</u>	<u>\$ 30,494,028</u>	<u>\$ 41,797,555</u>
Governmental activities	\$ (12,181,294)	\$ (12,230,246)	\$ (5,008,816)	\$ (18,436,723)
Business-type activities	3,799,956	(282,309)	(2,892,749)	5,780,507
Total primary government net expense	<u>\$ (8,381,338)</u>	<u>\$ (12,512,555)</u>	<u>\$ (7,901,565)</u>	<u>\$ (12,656,216)</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 2,885,996	\$ 2,869,310	\$ 2,612,322	\$ 2,643,878	\$ 2,574,433	\$ 2,133,191
698,887	701,689	801,105	654,036	703,890	743,319
116,576	103,035	88,894	82,032	90,413	85,187
397,945	325,641	578,647	242,385	306,094	316,971
148,716	133,140	118,879	117,156	95,759	103,380
2,501,122	2,783,793	2,618,738	2,650,831	4,402,420	4,081,718
650,158	756,976	2,620,245	1,268,540	3,016,298	250,412
<u>7,399,400</u>	<u>7,673,584</u>	<u>9,438,830</u>	<u>7,658,858</u>	<u>11,189,307</u>	<u>7,714,178</u>
6,453,317	6,181,148	6,274,503	5,841,318	5,751,556	5,651,426
4,874,435	4,589,192	4,381,027	4,372,354	3,991,723	4,115,822
1,905,330	1,881,869	1,909,441	1,893,792	1,926,288	2,031,897
759,777	757,575	774,231	769,099	784,719	772,796
-	-	-	-	-	-
130,976	289,025	890,093	363,719	270,164	953,470
<u>14,123,835</u>	<u>13,698,809</u>	<u>14,229,295</u>	<u>13,240,282</u>	<u>12,724,450</u>	<u>13,525,411</u>
<u>\$ 21,523,235</u>	<u>\$ 21,372,393</u>	<u>\$ 23,668,125</u>	<u>\$ 20,899,140</u>	<u>\$ 23,913,757</u>	<u>\$ 21,239,589</u>
\$ 5,934,454	\$ 5,764,628	\$ 5,960,722	\$ 4,529,680	\$ 4,485,947	\$ 4,150,178
12,924,756	12,493,616	11,042,798	10,867,615	10,692,505	10,221,486
3,011,919	2,256,377	3,144,466	1,997,575	2,227,248	2,725,173
1,472,044	1,463,504	1,478,578	1,106,684	3,108,590	2,109,074
1,373,446	1,322,359	1,353,380	1,380,232	1,468,383	1,334,529
135,044	213,698	74,699	134,565	129,056	188,459
<u>24,851,663</u>	<u>23,514,182</u>	<u>23,054,643</u>	<u>20,016,351</u>	<u>22,111,729</u>	<u>20,728,899</u>
6,267,581	5,133,511	5,152,707	4,500,198	4,389,879	4,335,601
6,201,994	5,775,809	5,559,234	5,241,551	5,004,111	4,987,464
1,864,795	1,697,077	1,649,099	1,475,887	1,786,391	1,894,645
837,744	768,452	947,090	807,629	892,421	817,705
-	-	-	-	-	-
<u>15,172,114</u>	<u>13,374,849</u>	<u>13,308,130</u>	<u>12,025,265</u>	<u>12,072,802</u>	<u>12,035,415</u>
<u>\$ 40,023,777</u>	<u>\$ 36,889,031</u>	<u>\$ 36,362,773</u>	<u>\$ 32,041,616</u>	<u>\$ 34,184,531</u>	<u>\$ 32,764,314</u>
\$ (17,452,263)	\$ (15,840,598)	\$ (13,615,813)	\$ (12,357,493)	\$ (10,922,422)	\$ (13,014,721)
(1,048,279)	323,960	921,165	1,215,017	651,648	1,489,996
<u>\$ (18,500,542)</u>	<u>\$ (15,516,638)</u>	<u>\$ (12,694,648)</u>	<u>\$ (11,142,476)</u>	<u>\$ (10,270,774)</u>	<u>\$ (11,524,725)</u>

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CITY OF BARBERTON, OHIO

*CHANGES IN NET POSITION
LAST TEN YEARS (CONTINUED)
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Revenues and Other Changes in Net Position:				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	\$ 1,029,144	\$ 857,807	\$ 855,304	\$ 853,300
Fire capital levy	227,595	217,179	216,972	215,861
Police pension	106,456	88,731	88,469	88,267
Fire pension	106,456	88,731	88,469	88,267
Municipal income taxes levied for:				
General purposes	11,914,875	10,930,589	11,945,594	11,995,446
Capital outlay	1,522,023	1,495,789	1,527,755	1,330,795
Grants and entitlements				
not restricted to specific programs	2,083,349	1,507,113	1,666,750	1,640,479
Investment earnings	(94,371)	577,696	775,465	348,608
Other	22,155	1,346,041	125,791	272,014
Transfers	-	-	-	-
Total governmental activities	<u>16,917,682</u>	<u>17,109,676</u>	<u>17,290,569</u>	<u>16,833,037</u>
Business-type activities				
Grants and entitlements				
not restricted to specific programs	26,120	53,100	26,550	-
Investment earnings	-	-	-	-
Other	59,996	773,624	232,256	182,109
Transfers	-	-	-	-
Total business-type activities	<u>86,116</u>	<u>826,724</u>	<u>258,806</u>	<u>182,109</u>
Total primary government	<u>\$ 17,003,798</u>	<u>\$ 17,936,400</u>	<u>\$ 17,549,375</u>	<u>\$ 17,015,146</u>
Change in Net Position:				
Governmental activities	\$ 4,736,388	\$ 4,879,430	\$ 12,281,753	\$ (1,603,686)
Business-type activities	3,886,072	544,415	(2,633,943)	5,962,616
Total primary government	<u>\$ 8,622,460</u>	<u>\$ 5,423,845</u>	<u>\$ 9,647,810</u>	<u>\$ 4,358,930</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 853,713	\$ 821,725	\$ 838,174	\$ 821,891	\$ 819,091	\$ 637,608
218,790	211,116	214,886	212,496	211,786	211,858
87,899	84,999	86,700	85,016	84,714	84,744
87,899	84,999	86,700	85,016	84,714	84,744
11,218,426	12,218,127	11,777,925	11,105,638	11,304,650	9,913,010
1,402,821	1,534,219	1,450,801	1,315,595	-	-
1,247,376	1,347,149	1,327,145	1,396,374	1,574,050	1,965,699
296,114	74,208	85,109	55,658	17,499	31,249
212,021	199,589	150,347	287,063	167,686	86,748
(5,472)	-	-	-	-	(31,146)
<u>15,619,587</u>	<u>16,576,131</u>	<u>16,017,787</u>	<u>15,364,747</u>	<u>14,264,190</u>	<u>12,984,514</u>
26,550	21,560	21,962	18,686	-	-
-	(15,185)	18,155	6,808	35,066	6,071
104,975	17,853	62,548	56,373	74,410	14,955
5,472	-	-	-	-	31,146
<u>136,997</u>	<u>24,228</u>	<u>102,665</u>	<u>81,867</u>	<u>109,476</u>	<u>52,172</u>
<u>\$ 15,756,584</u>	<u>\$ 16,600,359</u>	<u>\$ 16,120,452</u>	<u>\$ 15,446,614</u>	<u>\$ 14,373,666</u>	<u>\$ 13,036,686</u>
\$ (1,832,676)	\$ 735,533	\$ 2,401,974	\$ 3,007,254	\$ 3,341,768	\$ (30,207)
(911,282)	348,188	1,023,830	1,296,884	761,124	1,542,168
<u>\$ (2,743,958)</u>	<u>\$ 1,083,721</u>	<u>\$ 3,425,804</u>	<u>\$ 4,304,138</u>	<u>\$ 4,102,892</u>	<u>\$ 1,511,961</u>

CITY OF BARBERTON, OHIO

*FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
General Fund:						
Nonspendable	\$ 73,236	\$ 71,699	\$ 72,548	\$ 77,799	\$ 75,345	\$ 75,179
Committed	72,579	92,959	92,959	101,595	101,595	61,851
Assigned	4,620,062	2,856,133	1,533,000	206,559	501,277	1,210,471
Unassigned	<u>4,167,759</u>	<u>6,768,468</u>	<u>3,401,285</u>	<u>2,796,367</u>	<u>3,264,651</u>	<u>3,421,410</u>
Total general fund	<u>\$ 8,933,636</u>	<u>\$ 9,789,259</u>	<u>\$ 5,099,792</u>	<u>\$ 3,182,320</u>	<u>\$ 3,942,868</u>	<u>\$ 4,768,911</u>
All Other Governmental Funds:						
Nonspendable	\$ 11,701	\$ 11,604	\$ 12,276	\$ 12,083	\$ 10,690	\$ 10,504
Restricted	10,137,460	9,721,399	6,970,434	6,013,478	5,595,641	5,760,281
Committed	1,864,891	1,473,858	1,272,088	1,333,006	1,127,881	883,736
Unassigned (deficit), reported in:						
Special revenue funds	(377,551)	(485,820)	(91,284)	(37,458)	(20,969)	(54,914)
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 11,636,501</u>	<u>\$ 10,721,041</u>	<u>\$ 8,163,514</u>	<u>\$ 7,321,109</u>	<u>\$ 6,713,243</u>	<u>\$ 6,599,607</u>

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 71,604	\$ 80,673	\$ 68,219	\$ 60,328
21,851	-	11,840	21,271
1,597,877	835,457	742,993	1,257,550
<u>2,791,757</u>	<u>3,284,407</u>	<u>2,697,128</u>	<u>2,901,883</u>
<u>\$ 4,483,089</u>	<u>\$ 4,200,537</u>	<u>\$ 3,520,180</u>	<u>\$ 4,241,032</u>
\$ 10,135	\$ 12,059	\$ 9,473	\$ 8,202
5,743,323	4,846,873	2,798,672	2,640,966
922,078	951,876	1,168,115	1,412,462
(114,795)	(137,620)	(35,005)	(930,972)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(83,737)</u>
<u>\$ 6,560,741</u>	<u>\$ 5,673,188</u>	<u>\$ 3,941,255</u>	<u>\$ 3,046,921</u>

CITY OF BARBERTON, OHIO

*CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Revenues					
Taxes	\$ 14,564,798	\$ 13,631,184	\$ 15,255,005	\$ 14,125,352	\$ 13,865,731
Charges for services	1,730,956	1,489,174	1,485,619	1,671,116	1,549,971
Licenses and permits	684,760	637,345	661,092	589,207	513,332
Fines and forfeitures	1,187,186	1,097,916	1,121,297	1,089,661	1,307,610
Intergovernmental	5,651,650	7,618,422	3,989,648	5,198,159	4,106,401
Special assessments	26,887	39,766	49,922	41,466	57,857
Investment income	(62,260)	624,259	782,615	350,552	289,290
Contributions and donations	115,213	5,930	49,419	35,489	39,003
Other	751,881	1,997,313	1,360,374	1,583,216	1,175,283
Total revenues	<u>24,651,071</u>	<u>27,141,309</u>	<u>24,754,991</u>	<u>24,684,218</u>	<u>22,904,478</u>
Expenditures					
Current:					
General government	5,990,121	5,051,662	5,641,268	6,049,184	5,447,433
Public safety	11,794,756	11,238,178	10,903,594	11,628,177	11,014,633
Transportation	1,541,032	1,208,047	1,304,388	1,647,841	1,401,003
Community environment	1,616,426	1,234,278	1,185,908	1,702,886	1,427,888
Leisure time activity	805,666	695,025	798,658	1,101,667	1,121,890
Capital outlay	2,391,322	1,288,795	1,521,887	2,202,105	2,041,116
Debt service:					
Principal retirement	1,248,569	1,500,151	1,512,595	1,599,502	2,131,672
Interest and fiscal charges	89,459	115,755	128,211	106,367	125,995
Debt issuance costs	-	-	-	14,260	2,000
Total expenditures	<u>25,477,351</u>	<u>22,331,891</u>	<u>22,996,509</u>	<u>26,051,989</u>	<u>24,713,630</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(826,280)</u>	<u>4,809,418</u>	<u>1,758,482</u>	<u>(1,367,771)</u>	<u>(1,809,152)</u>
Other Financing Sources (Uses)					
Notes issued	740,000	740,000	1,000,000	985,000	985,000
Sale of capital assets	17,232	4,320	1,395	10,934	29,215
Capital lease transaction	168,158	-	-	305,624	133,002
Bonds issued	-	-	-	-	-
Transfers in	520,000	130,000	641,000	487,400	1,066,320
Transfers (out)	(560,000)	(130,000)	(641,000)	(587,400)	(1,116,792)
Premium on debt issuance	727	3,640	-	13,531	-
Payment to refunded bond escrow agent	-	-	-	-	-
Loans issued	-	-	-	-	-
Total other financing sources (uses)	<u>886,117</u>	<u>747,960</u>	<u>1,001,395</u>	<u>1,215,089</u>	<u>1,096,745</u>
Net change in fund balances	<u>\$ 59,837</u>	<u>\$ 5,557,378</u>	<u>\$ 2,759,877</u>	<u>\$ (152,682)</u>	<u>\$ (712,407)</u>
Capital expenditures	2,288,899	1,361,124	1,926,475	2,185,493	1,799,580
Debt service as a percentage of noncapital expenditures.	5.77%	7.71%	7.79%	7.15%	9.85%

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 14,730,058	\$ 14,015,406	\$ 13,951,825	\$ 12,368,144	\$ 11,293,820
1,520,685	1,914,225	1,529,314	1,795,854	2,111,961
477,793	490,637	408,808	482,369	494,997
1,216,459	1,157,006	1,254,398	846,510	502,636
4,551,772	6,421,875	4,006,819	8,606,417	5,180,429
86,792	106,712	192,030	94,334	110,140
60,684	78,678	55,559	18,825	33,874
22,977	-	-	548,013	547,490
1,335,246	874,559	1,183,255	1,200,321	580,194
<u>24,002,466</u>	<u>25,059,098</u>	<u>22,582,008</u>	<u>25,960,787</u>	<u>20,855,541</u>
5,649,147	5,122,202	4,349,902	4,381,217	4,075,595
10,398,990	9,903,619	10,292,503	10,511,629	9,856,203
1,255,885	1,417,219	1,260,053	1,529,068	1,336,031
1,557,589	1,427,336	1,497,352	3,120,414	2,040,029
1,126,770	1,126,374	1,193,344	1,281,488	1,126,958
4,055,609	6,643,420	3,209,208	4,057,346	1,809,875
3,900,203	2,191,983	275,445	1,390,388	1,135,496
126,327	94,853	93,688	148,048	182,083
81,662	4,962	-	-	-
<u>28,152,182</u>	<u>27,931,968</u>	<u>22,171,495</u>	<u>26,419,598</u>	<u>21,562,270</u>
<u>(4,149,716)</u>	<u>(2,872,870)</u>	<u>410,513</u>	<u>(458,811)</u>	<u>(706,729)</u>
1,540,000	3,500,000	2,000,000	-	-
44,398	24,175	1,777	565,053	16,189
109,340	518,800	-	67,240	207,780
4,405,534	-	-	-	-
743,002	555,621	671,000	1,037,100	1,277,944
(743,002)	(555,621)	(671,000)	(1,037,100)	(1,277,944)
-	-	-	-	-
(1,624,868)	-	-	-	-
-	-	-	-	3,036
<u>4,474,404</u>	<u>4,042,975</u>	<u>2,001,777</u>	<u>632,293</u>	<u>227,005</u>
<u>\$ 324,688</u>	<u>\$ 1,170,105</u>	<u>\$ 2,412,290</u>	<u>\$ 173,482</u>	<u>\$ (479,724)</u>
4,205,612	6,467,888	4,329,891	4,065,048	974,169
16.81%	10.65%	2.07%	6.88%	6.40%

CITY OF BARBERTON, OHIO

*ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS*

Year	Real Property		Public Utility Property		Total		Total Direct Tax Rate	Ratio
	Assessed Value	Estimated Actual Value (a)	Assessed Value	Estimated Actual Value (b)	Assessed Value	Estimated Actual Value		
2021	\$ 376,587,110	\$1,075,963,171	\$ 18,976,870	\$ 21,564,625	\$ 395,563,980	\$1,097,527,796	\$ 4.25	36.04%
2020	327,601,450	936,004,143	16,862,110	19,161,489	344,463,560	955,165,632	4.25	36.06%
2019	323,873,020	925,351,486	16,046,130	18,234,239	339,919,150	943,585,725	4.25	36.02%
2018	323,685,570	924,815,914	15,557,340	17,678,795	339,242,910	942,494,709	4.25	35.99%
2017	319,535,820	912,959,486	15,287,390	17,372,034	334,823,210	930,331,520	4.25	35.99%
2016	320,433,710	915,524,886	13,248,470	15,055,080	333,682,180	930,579,966	4.25	35.86%
2015	324,056,350	925,875,286	12,178,690	13,839,420	336,235,040	939,714,706	4.25	35.78%
2014	337,489,450	964,255,571	11,314,460	12,857,341	348,803,910	977,112,912	4.25	35.70%
2013	343,096,010	980,274,314	10,470,720	11,898,545	353,566,730	992,172,859	4.25	35.64%
2012	341,221,550	974,918,714	9,489,460	10,783,477	350,711,010	985,702,191	4.25	35.58%

Source: Summit County, Ohio; Fiscal Officer

- (a) Real property is assessed at 35% of actual value.
- (b) Public utility property is assessed at 88% percent of actual value.

CITY OF BARBERTON, OHIO

*DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS*

Collection Year	City Direct Rates			Overlapping Rates			Total Direct and Overlapping Rates		
	Operating	Police and Fire Pension	Fire Capital	Total Direct Rate	Summit County	Barberton City School District		Barberton Public Library	
2021	2.90	0.60	0.75	4.25	13.70	67.36	1.95	83.01	87.26
2020	2.90	0.60	0.75	4.25	13.70	70.23	1.95	85.88	90.13
2019	2.90	0.60	0.75	4.25	12.70	70.30	1.95	84.95	89.20
2018	2.90	0.60	0.75	4.25	12.70	70.15	1.95	84.80	89.05
2017	2.90	0.60	0.75	4.25	12.70	69.99	1.95	84.64	88.89
2016	2.90	0.60	0.75	4.25	12.70	69.86	1.95	84.51	88.76
2015	2.90	0.60	0.75	4.25	12.70	70.21	1.37	84.28	88.53
2014	2.90	0.60	0.75	4.25	12.70	68.83	1.37	82.90	87.15
2013	2.90	0.60	0.75	4.25	14.16	59.74	1.37	75.27	79.52
2012	2.90	0.60	0.75	4.25	14.16	60.04	1.37	75.57	79.82

Source: Summit County, Ohio; Fiscal Officer

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CITY OF BARBERTON, OHIO

*PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO*

December 31, 2021			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
SJ Barberton Funding Company LLC	\$ 3,500,030	1	0.93%
ICP Barberton Robinson LLC	3,360,490	2	0.89%
ACS Barberton Shopping Center OH LLC	2,397,030	3	0.64%
B & C Research, Inc.	2,170,320	4	0.58%
Pittsburg Plate Glass Co.	1,961,740	5	0.52%
KL Morris Family Limited Liability	1,921,190	6	0.51%
BWXT Nuclear Operations Group, Inc.	1,805,030	7	0.48%
LRC Magic Investors LTD	1,797,720	8	0.48%
Summa Barberton Citizens Hospital	1,612,930	9	0.43%
Polymer Developments LTD	1,510,820	10	0.40%
Total, Top Ten Principal Real Property Taxpayers	\$ 22,037,300		5.86%
Total City Real Property Tax Assessed Valuation	\$ 376,587,110		

December 31, 2012			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Babcock & Wilcox Power Generation Group	\$ 2,736,500	1	0.80%
Summa Barberton Citizens Hospital	2,280,090	2	0.67%
LRC Magic Investors LTD	1,907,410	3	0.56%
Kimco of Ohio, Inc.	1,771,090	4	0.52%
KL Morris Family Limited Liability	1,707,630	5	0.50%
Babcock & Wilcox Nuclear Operations	1,450,430	6	0.43%
JR Engineering, Inc.	1,208,040	7	0.35%
B & C Research, Inc.	1,048,590	8	0.31%
Malco Products, Inc.	836,810	9	0.25%
Daniel L. Pohl Family Limited Partnership	822,050	10	0.24%
Total, Top Ten Principal Real Property Taxpayers	\$ 15,768,640		4.63%
Total City Real Property Tax Assessed Valuation	\$ 341,221,550		

Source: Summit County, Ohio; Fiscal Officer

CITY OF BARBERTON, OHIO

*PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO*

December 31, 2021			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Edison Co.	\$ 8,443,420	1	44.49%
American Transmission	6,996,420	2	36.87%
East Ohio Gas Co.	3,537,030	3	18.64%
Total, Top Three Principal Public Utility Property Taxpayers	<u>\$ 18,976,870</u>		<u>100.0%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 18,976,870</u>		

December 31, 2012			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Edison Co.	\$ 6,323,290	1	66.64%
East Ohio Gas Co.	1,584,780	2	16.70%
American Transmission	1,581,390	3	16.66%
Total, Top Five Principal Public Utility Property Taxpayers	<u>\$ 9,489,460</u>		<u>100.00%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 9,489,460</u>		

Source: Summit County, Ohio; Fiscal Officer

CITY OF BARBERTON, OHIO

*REAL AND PUBLIC UTILITY PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS*

Year	Total Levy	Current Collection (a)	Percent of Current Collections to Tax Levy	Delinquent Collections	Total Collections (b)	Percent of Total Collections to Tax Levy	Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Tax Levy
2021	\$ 1,642,759	\$ 1,530,956	93.19%	\$ 155,529	\$ 1,686,485	102.66%	\$ 227,085	13.82%
2020	1,458,404	1,379,230	94.57%	107,004	1,486,234	101.91%	170,160	11.67%
2019	1,439,565	1,384,031	96.14%	128,530	1,512,561	105.07%	152,642	10.60%
2018	1,436,565	1,374,351	95.67%	125,358	1,499,709	104.40%	169,580	11.80%
2017	1,422,091	1,411,172	99.23%	6,882	1,418,054	99.72%	114,545	8.05%
2016	1,416,769	1,345,151	94.94%	70,416	1,415,567	99.92%	164,724	11.63%
2015	1,427,048	1,344,319	94.20%	83,641	1,427,960	100.06%	193,248	13.54%
2014	1,482,382	1,396,588	94.21%	85,795	1,482,383	100.00%	195,064	13.16%
2013	1,502,673	1,396,737	92.95%	91,620	1,488,357	99.05%	262,138	17.44%
2012	1,491,751	1,388,023	93.05%	96,881	1,484,904	99.54%	268,189	17.98%

Source: Summit County, Ohio; Fiscal Officer

(a) Includes homestead/rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.

(b) Total collections represent the current collections plus delinquent collections for the year noted. The Summit County Fiscal Officer is unable to identify and match delinquent collections to the year such taxes were originally levied and therefore in certain years the percent of total collections to the tax levy may exceed 100%.

CITY OF BARBERTON, OHIO

*INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS*

Year	Tax Rate (a)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits
2021	2.25%	\$ 12,997,750	\$ 10,009,843	77.01%	\$ 1,937,614	14.91%
2020	2.25%	12,516,059	9,920,534	79.26%	1,453,831	11.62%
2019	2.25%	13,805,151	10,956,150	79.36%	1,597,153	11.57%
2018	2.25%	12,957,804	10,716,073	82.70%	1,087,201	8.39%
2017	2.25%	12,798,336	10,666,359	83.34%	933,298	7.29%
2016	2.25%	13,821,097	11,169,609	80.82%	1,368,190	9.90%
2015	2.25%	13,050,102	10,868,480	83.28%	953,401	7.31%
2014	2.25%	12,585,576	10,459,696	83.11%	1,171,963	9.31%
2013	2.00%	11,291,939	9,370,791	82.99%	1,051,682	9.31%
2012	2.00%	11,093,167	9,629,279	86.80%	658,530	5.94%

Source: The City of Barberton Income Tax Department and the City of Cleveland Central Collection Agency.

Note (a): The Citizens of Barberton approved an increase of 0.25 percent effective January 1, 2014. The whole quarter percent is required to be spent on street capital improvements.

	Taxes from Individuals	Percentage of Taxes from Individuals
\$	1,050,293	8.08%
	1,141,693	9.12%
	1,251,848	9.07%
	1,154,530	8.91%
	1,198,679	9.37%
	1,283,298	9.29%
	1,228,221	9.41%
	953,917	7.58%
	869,466	7.70%
	805,358	7.26%

CITY OF BARBERTON, OHIO

*RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS*

Year	Governmental Activities						Business-Type Activities	
	General Obligation Bonds	Special Assessment Bonds	HUD Section 108 Loan	State Infrastructure Bank Loan	Notes	Capital Leases	General Obligation Bonds	Revenue Bonds
2021	\$ 2,630,183	\$ -	\$ -	\$ -	\$ 740,000	\$ 276,345	\$ 589,817	\$ 3,085,000
2020	3,034,097	-	-	-	740,000	212,842	655,903	3,660,000
2019	3,433,011	-	-	-	1,000,000	314,079	721,989	4,225,000
2018	3,826,925	-	-	-	985,000	447,760	788,075	4,775,000
2017	4,214,140	-	-	-	985,000	369,423	850,861	5,310,000
2016	4,593,010	-	-	13,804	1,540,000	435,419	911,990	5,835,000
2015	1,762,835	-	-	40,803	3,500,000	582,113	870,000	6,350,000
2014	1,855,747	13,467	-	67,010	2,000,000	121,883	915,854	6,850,000
2013	1,980,310	26,416	-	92,448	-	233,550	960,687	6,875,394
2012	2,670,376	38,868	520,000	117,139	-	310,376	1,156,242	7,259,715

Sources:

(a) See notes to the financial statements regarding the City's outstanding debt information.

(b) See Schedule " Demographic and Economic Statistics - Last Ten Years".

Business-Type Activities, continued

OWDA Loans	OPWC Loans	Notes	Capital Leases	(a) Total Primary Government	(b) Total Personal Income	Percentage of Personal Income	(b) Population	Per Capita
\$ 19,824,523	\$ 5,070,216	\$ 400,000	\$ 174,742	\$ 32,790,826	\$ 634,518,234	5.17%	24,983	\$ 1,313
20,294,708	5,357,022	650,000	-	34,604,572	579,495,120	5.97%	25,815	1,340
19,423,617	5,452,624	750,000	-	35,320,320	582,774,615	6.06%	25,953	1,361
14,606,346	5,103,583	400,000	-	30,932,689	561,330,822	5.51%	26,043	1,188
12,024,498	3,556,278	-	23,732	27,333,932	552,671,745	4.95%	26,115	1,047
10,696,921	2,192,841	1,575,000	47,534	27,841,519	540,906,080	5.15%	26,156	1,064
10,577,083	2,222,030	-	143,172	26,048,036	530,500,416	4.91%	26,252	992
7,919,968	2,134,745	-	236,514	22,115,188	540,005,004	4.10%	26,334	840
4,544,845	875,664	-	214,695	15,804,009	513,869,790	3.08%	26,355	600
4,175,034	875,664	-	267,540	17,390,954	505,915,941	3.44%	26,321	661

CITY OF BARBERTON, OHIO

*RATIO OF GENERAL BONDED DEBT TO ASSESSED
VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS*

Year	Population (a)	Estimated Actual Value of Taxable Property (b)	Bonded Debt (c)	Ratio of Bonded Debt to Estimated Actual Value of Property	Bonded Debt Per Capita
2021	24,983	\$ 1,097,527,796	\$ 3,220,000	0.29%	\$ 129
2020	25,815	955,165,632	3,690,000	0.39%	143
2019	25,953	943,585,725	4,155,000	0.44%	160
2018	26,043	942,494,709	4,615,000	0.49%	177
2017	26,115	930,331,520	5,065,001	0.54%	194
2016	26,156	930,579,966	5,505,000	0.59%	210
2015	26,252	939,714,706	2,632,835	0.28%	100
2014	26,334	977,112,912	2,771,601	0.28%	105
2013	26,355	992,172,859	2,940,997	0.30%	112
2012	26,321	985,702,191	3,826,618	0.39%	145

Sources:

- (a) See Schedule "Demographic and Economic Statistics - Last Ten Years".
- (b) See Schedule "Assessed Valuation and Estimated Actual Value of Taxable Property".
- (c) Includes all general obligation bonded debt with the exception of special assessment debt.

CITY OF BARBERTON, OHIO

*DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2021*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (a)</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
City of Barberton	\$ 3,646,528	100.00%	\$ 3,646,528
Total direct debt			<u>3,646,528</u>
Overlapping debt:			
Summit County	27,905,000	2.73%	761,807
Barberton City School District	24,365,000	97.91%	23,855,772
Norton City School District	21,399,923	0.09%	19,260
Coventry Local School District	27,119,202	2.11%	572,215
Total overlapping debt			<u>25,209,054</u>
Total direct and overlapping debt			<u>\$ 28,855,582</u>

Source: Ohio Municipal Advisory Council

(a) The estimated percentage applicable to the City is calculated as each governmental unit's assessed valuation within the City divided by the governmental unit's total assessed valuation.

CITY OF BARBERTON, OHIO

*COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Assessed Value	\$ 395,563,980	\$ 344,463,560	\$ 339,919,150	\$ 339,242,910
Legal debt margin:				
Debt limitation - 10.5% of Assessed Value	41,534,218	36,168,674	35,691,511	35,620,506
Outstanding Debt Obligations:				
General Obligation Bonds	3,220,000	3,690,000	4,155,000	4,615,000
Revenue Bonds	3,085,000	3,660,000	4,225,000	4,775,000
Special Assessment Bond	-	-	-	-
Notes	1,140,000	1,390,000	1,750,000	1,385,000
Capital Leases	451,087	212,842	314,079	447,760
OPWC/OWDA/SIB/HUD Loans	24,894,739	25,651,730	24,876,241	19,709,929
Gross Indebtedness				
(Total Voted and Unvoted Debt)	<u>32,790,826</u>	<u>34,604,572</u>	<u>35,320,320</u>	<u>30,932,689</u>
Less: Debt Outside Limitations				
Revenue Bonds	(3,085,000)	(3,660,000)	(4,225,000)	(4,775,000)
Special Assessment Bond	-	-	-	-
Notes	(1,140,000)	(1,390,000)	(1,750,000)	(1,385,000)
Capital Leases	(451,087)	(212,842)	(314,079)	(447,760)
OPWC/OWDA/SIB/HUD Loans	(24,894,739)	(25,651,730)	(24,876,241)	(19,709,929)
Total Debt Outside Limitations	<u>(29,570,826)</u>	<u>(30,914,572)</u>	<u>(31,165,320)</u>	<u>(26,317,689)</u>
Total Debt Applicable to 10.5% Limitation	3,220,000	3,690,000	4,155,000	4,615,000
Less: Amount Available in Debt Service Fund to pay debt applicable to limitation	<u>(43,058)</u>	<u>(42,331)</u>	<u>(38,691)</u>	<u>(26,504)</u>
Net Debt Within 10.5% Limitation	<u>3,176,942</u>	<u>3,647,669</u>	<u>4,116,309</u>	<u>4,588,496</u>
Overall Debt Margin Within 10.5% Limitation	<u>\$ 38,357,276</u>	<u>\$ 32,521,005</u>	<u>\$ 31,575,202</u>	<u>\$ 31,032,010</u>
Unvoted Debt Limitation - 5.5% of Assessed Valuation	\$ 21,756,019	\$ 18,945,496	\$ 18,695,553	\$ 18,658,360
Gross Indebtedness Authorized by Council	32,790,826	34,604,572	35,320,320	30,932,689
Less: Debt Outside Limitation:				
Total Debt Outside Limitation	<u>(29,570,826)</u>	<u>(30,914,572)</u>	<u>(31,165,320)</u>	<u>(26,317,689)</u>
Debt Within 5.5% Limitation	<u>3,220,000</u>	<u>3,690,000</u>	<u>4,155,000</u>	<u>4,615,000</u>
Unvoted Debt Margin Within 5.5% Limitation	<u>\$ 18,536,019</u>	<u>\$ 15,255,496</u>	<u>\$ 14,540,553</u>	<u>\$ 14,043,360</u>

Source: City of Barberton financial records

2017	2016	2015	2014	2013	2012
\$ 334,823,210	\$ 333,682,180	\$ 336,235,040	\$ 348,803,910	\$ 353,566,730	\$ 350,711,010
35,156,437	35,036,629	35,304,679	36,624,411	37,124,507	36,824,656
5,065,001	5,505,000	2,650,005	2,790,005	2,960,005	3,845,005
5,310,000	5,835,000	6,350,000	6,850,000	6,755,000	7,130,000
-	-	-	13,467	26,416	38,868
11,650,000	1,540,000	3,500,000	2,000,000	160,000	330,000
393,155	482,953	725,285	358,397	448,245	577,916
15,580,776	14,478,566	12,839,916	10,121,723	5,372,576	5,687,837
37,998,932	27,841,519	26,065,206	22,133,592	15,722,242	17,609,626
(5,310,000)	(5,835,000)	(6,350,000)	(6,850,000)	(6,755,000)	(7,130,000)
-	-	-	(13,467)	(26,416)	(38,868)
(11,650,000)	(1,540,000)	(3,500,000)	(2,000,000)	(160,000)	(330,000)
(393,155)	(482,953)	(725,285)	(358,397)	(448,245)	(577,916)
(15,580,776)	(14,478,566)	(12,839,916)	(10,121,723)	(5,372,576)	(5,687,837)
(32,933,931)	(22,336,519)	(23,415,201)	(19,343,587)	(12,762,237)	(13,764,621)
5,065,001	5,505,000	2,650,005	2,790,005	2,960,005	3,845,005
(26,166)	(27,666)	(32,665)	(37,627)	(37,627)	(1,067)
5,038,835	5,477,334	2,617,340	2,752,378	2,922,378	3,843,938
\$ 30,117,602	\$ 29,559,295	\$ 32,687,339	\$ 33,872,033	\$ 34,202,129	\$ 32,980,718
\$ 18,415,277	\$ 18,352,520	\$ 18,492,927	\$ 19,184,215	\$ 19,446,170	\$ 19,289,106
37,998,932	27,841,519	26,065,206	22,133,592	15,722,242	17,609,626
(32,933,931)	(22,336,519)	(23,415,201)	(19,343,587)	(12,762,237)	(13,764,621)
5,065,001	5,505,000	2,650,005	2,790,005	2,960,005	3,845,005
\$ 13,350,276	\$ 12,847,520	\$ 15,842,922	\$ 16,394,210	\$ 16,486,165	\$ 15,444,101

CITY OF BARBERTON, OHIO

*PLEDGED REVENUE COVERAGE - SEWER FUND
LAST TEN YEARS*

SEWER OWDA LOANS:

<u>Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses (a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2021	\$ 5,435,079	\$ 2,716,878	\$ 2,718,201	\$ 528,641	\$ 217,764	\$ 746,405	3.64
2020	5,271,080	4,706,057	565,023	475,635	228,624	704,259	0.80
2019	5,208,600	5,132,306	76,294	438,860	235,436	674,296	0.11
2018	5,116,047	4,477,043	639,004	358,757	201,508	560,265	1.14
2017	4,896,099	4,510,779	385,320	257,819	169,495	427,314	0.90
2016	4,594,015	4,161,604	432,411	296,872	182,586	479,458	0.90
2015	4,394,532	3,931,004	463,528	220,257	130,181	350,438	1.32
2014	4,398,424	3,688,653	709,771	103,333	44,636	147,969	4.80
2013	4,013,972	3,572,626	441,346	149,480	50,840	200,320	2.20
2012	4,120,440	3,731,016	389,424	100,406	49,804	150,210	2.59

(a) Total operating expenses are exclusive of depreciation.

(b) Includes principal and interest of the loans only.

CITY OF BARBERTON, OHIO

*PLEDGED REVENUE COVERAGE - WATER FUND
LAST TEN YEARS*

WATER REVENUE BONDS:

<u>Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses (a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2021	\$ 7,257,071	\$ 3,065,249	\$ 4,191,822	\$ 575,000	\$ 85,607	\$ 660,607	6.35
2020	6,828,484	5,233,857	1,594,627	565,000	98,722	663,722	2.40
2019	6,551,805	6,227,382	324,423	550,000	111,700	661,700	0.49
2018	6,331,265	4,884,080	1,447,185	535,000	124,220	659,220	2.20
2017	6,477,367	5,137,712	1,339,655	525,000	136,472	661,472	2.03
2016	6,192,521	4,192,110	2,000,411	515,000	148,558	663,558	3.01
2015	6,297,660	4,048,668	2,248,992	500,000	159,845	659,845	3.41
2014	5,867,401	3,238,984	2,628,417	390,000	300,816	690,816	3.80
2013	5,797,344	3,365,022	2,432,322	375,000	314,879	689,879	3.53
2012	5,658,203	3,439,033	2,219,170	360,000	328,379	688,379	3.22

WATER OWDA LOANS:

<u>Year</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Required for Revenue Bonds</u>	<u>Net Revenue Available for OWDA Loans</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2021	\$ 4,191,822	\$ 660,607	\$ 3,531,215	\$ 501,733	\$ 305,788	\$ 807,521	4.37
2020	1,594,627	663,722	930,905	290,622	77,870	368,492	2.53
2019	324,423	661,700	(337,277)	107,013	103,220	210,233	-1.60
2018	1,447,185	659,220	787,965	133,987	67,460	201,447	3.91
2017	1,339,655	661,472	678,183	288,807	96,440	385,247	1.76
2016	2,000,411	663,558	1,336,853	203,926	103,870	307,796	4.34
2015	2,248,992	659,845	1,589,147	199,908	107,888	307,796	5.16
2014	2,628,417	690,816	1,937,601	136,750	61,847	198,597	9.76
2013 (c)	2,432,322	689,879	1,742,443	134,055	64,542	198,597	8.77

(a) Total operating expenses are exclusive of depreciation.

(b) Includes principal and interest of the bonds and loans only.

(c) The Water OWDA loans were issued during 2013; therefore information prior to 2013 is not presented.

CITY OF BARBERTON, OHIO

*DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS*

Year	Population (a)	Personal Income (c)	Per Capita Personal Income (b)	Annual Average Unemployment Rates (d)			
				City of Barberton	Summit County	Ohio	United States
2021	24,983	\$ 634,518,234	\$ 25,398	5.9%	5.4%	5.1%	5.3%
2020	25,815	579,495,120	22,448	9.3%	8.2%	8.1%	8.1%
2019	25,953	582,774,615	22,455	4.8%	4.3%	4.1%	3.7%
2018	26,043	561,330,822	21,554	5.2%	4.6%	4.5%	3.9%
2017	26,115	552,671,745	21,163	5.9%	5.1%	5.0%	4.4%
2016	26,156	540,906,080	20,680	6.0%	5.1%	5.0%	4.9%
2015	26,252	530,500,416	20,208	5.4%	5.0%	4.9%	5.3%
2014	26,334	540,005,004	20,506	6.3%	5.9%	5.8%	6.2%
2013	26,355	513,869,790	19,498	8.3%	7.6%	7.5%	7.4%
2012	26,321	505,915,941	19,221	8.5%	7.5%	7.4%	8.1%

Sources:

- (a) U.S. Census Bureau; census.gov, annual population estimates.
- (b) U.S. Census Bureau; census.gov. Per capita personal income for 2021 is in 2020 dollars, the latest available.
- (c) Estimate; calculated as population times per capital personal income.
- (d) Ohio Job & Family Services, Ohio Labor Market Information; ohiolmi.com.

CITY OF BARBERTON, OHIO

*PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO*

Employer	2015 (d)			2012		
	Employees (a)	Rank	Percentage of Total City Employment	Employees (a)	Rank	Percentage of Total City Employment
Babcock and Wilcox Companies (c)	1,888	1	15.87%	1,925	2, 3, 5	16.18%
Summa Health Systems	1,694	2	14.24%	1,512	1	12.71%
Barberton Board of Education	747	3	6.28%	759	4	6.38%
B&C Companies/Industries & Research	659	4	5.54%	451	6	3.79%
City of Barberton	340	5	2.86%	336	7	2.82%
Malco Products, Inc.	179	6	1.50%	173	9	1.45%
Preferred Compounding Corp Deronde Acq. Corp.	166	7	1.39%	129	10	1.08%
Reiter Dairy Corp	139	8	1.17%			
Wright Tool Company	121	9	1.02%	127	8	1.07%
PPG Industries, Inc.	108	10	0.91%			
Total	6,041		50.76%	5,412		45.49%
Total City Employment (b)	11,900			11,900		

Source: CCA Division of Taxation.

(a) Based on W-2's reported.

(b) Ohio Labor Market Information (OhioLMI.com).

(c) Babcock and Wilcox reported divisions separately in 2012.

(d) 2015 is the latest information currently available. In subsequent years, the City had been showing principal employers based on withholding taxes paid since W-2 counts had proven to be inaccurate. However, after discussing with legal counsel the City has decided not to include withholding taxes since it would be disclosing the businesses' tax information without their consent. The City is currently working on a way to obtain accurate employee counts so this table can be completed in the future.

CITY OF BARBERTON, OHIO

*FULL-TIME-EQUIVALENT CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014
General Government								
Clerk of Council	-	-	1.00	1.00	1.00	1.00	1.00	1.00
Municipal Court - Judges	7.00	6.00	5.00	7.00	8.00	8.00	6.78	7.40
Municipal Clerk of Courts	12.00	12.00	10.00	11.00	11.00	12.00	12.22	13.23
Probation	4.00	4.00	4.00	4.00	4.00	4.12	3.00	3.38
Mayor	2.00	2.00	2.00	2.00	2.00	0.51	0.51	0.51
Service Director	1.00	2.00	1.00	1.00	2.00	0.20	0.20	0.20
Finance	8.00	8.00	8.00	8.00	8.00	3.68	2.68	4.00
Law	6.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00
Safety Director	1.00	1.00	1.00	1.00	1.00	0.34	0.34	0.34
Human Resources	1.00	1.00	1.00	-	1.00	0.27	0.34	0.27
Information Systems	1.00	1.00	1.00	1.00	1.00	0.50	0.50	0.50
Other	-	-	-	1.00	1.00	0.07	1.00	1.00
Public Safety								
Police/Dispatch (a)	43.00	42.00	40.00	44.00	44.00	44.00	38.00	41.00
Fire	41.00	43.00	41.00	43.00	44.00	46.00	43.00	44.00
Transportation								
Signal	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Streets	18.00	16.00	15.00	16.00	18.00	11.00	10.00	12.00
Community Environment								
Engineering/Building	6.00	7.00	5.00	5.00	5.00	3.94	4.07	3.53
Planning	3.00	3.00	3.00	3.00	2.00	2.60	3.00	2.89
Leisure Time Activity								
Parks Administration	4.00	4.00	4.00	4.00	4.00	1.75	2.50	2.25
Parks Maintenance	2.00	2.00	2.00	4.00	4.00	4.00	5.00	6.00
Beautification	-	-	-	-	-	1.00	0.50	0.50
Utility Services								
Water	30.00	29.00	29.00	29.00	29.00	32.82	34.82	29.25
Sewer	27.00	25.00	25.00	25.00	25.00	28.12	25.46	23.37
Storm Water	1.00	-	1.00	1.00	1.00	5.00	5.00	5.00
Solid Waste	-	-	-	-	-	3.10	1.10	1.35
Total	219.00	214.00	204.00	216.00	221.00	219.00	206.02	207.97

(a) At January 1, 2014 the City formed a Council of Governments with Copley Township and the City of Norton to provide dispatch services.

Source: City of Barberton payroll records.

<u>2013</u>	<u>2012</u>
1.00	1.00
7.40	7.21
12.23	10.58
3.24	2.74
0.84	0.84
0.34	0.34
4.00	4.00
4.00	4.00
0.34	0.34
0.27	0.27
0.50	0.89
4.45	3.81
47.00	50.00
45.00	41.00
1.00	2.00
12.00	10.00
6.06	5.76
3.00	3.00
2.00	2.00
6.00	6.00
1.00	1.00
30.32	31.65
26.46	26.80
5.00	4.00
0.80	0.80
<u>224.25</u>	<u>220.03</u>

CITY OF BARBERTON, OHIO

*OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS*

Function	2021	2020	2019	2018	2017	2016	2015
General Government							
Positions Filled	19	20	11	10	15	43	34
Building Permits Issued	1,925	1,460	1,216	1,407	1,263	717	693
Building Inspections Performed	1,712	711	618	2,386	2,637	2,762	6,876
Ordinances & Resolutions	149	164	152	159	174	162	205
Public Safety							
Police:							
Physical Arrests	1,472	1,191	1,429	1,461	1,389	1,266	1,571
Parking Violations	612	1,045	949	1,045	1,452	1,223	1,809
Traffic Violations	1,282	2,300	2,497	1,997	2,406	1,845	1,457
Fire:							
Emergency Responses	898	3,873	4,757	3,679	3,782	3,636	3,660
Fire Responses	1,402	894	1,297	1,199	1,268	1,107	1,006
Inspections conducted	397	328	197	210	365	280	300
Leisure Time Activities							
Recreation Center Attendance	730	2,637	12,070	11,169	8,595	8,226	9,974
Recreation Center Memberships	325	324	388	312	318	231	836
Transportation							
Street Resurfacing (miles)	9	0.91	5.25	3.77	N/A	N/A	N/A
Tons of salt used	2,630	2,990	3,014	2,920	3,567	3,660	4,965
Water							
New Connections	83	13	13	1	7	5	11
Water Main Breaks	89	82	62	92	70	65	111

Source: City of Barberton Departments.

N/A- Not available

<u>2014</u>	<u>2013</u>	<u>2012</u>
7	22	13
742	830	805
7,196	7,792	7,880
179	217	232
2,101	1,885	2,128
1,833	2,091	1,389
1,792	1,443	1,833
3,272	3,820	3,854
1,113	621	661
368	180	280
12,320	8,036	7,036
1,032	1,232	1,159
N/A	1.91	1.80
5,436	3,404	3,206
54	19	40
121	67	127

CITY OF BARBERTON, OHIO

*CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN YEARS*

Function	2021	2020	2019	2018	2017	2016	2015
Public Safety							
Police Stations	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Fire Stations	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Leisure Time Activities							
Parks	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Park Acreage	161.00	161.00	161.00	161.00	161.00	161.00	161.00
Tennis Courts	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Baseball Diamonds	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Softball Fields	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Transportation							
Streets (paved miles)	130.99	130.99	130.99	130.99	130.99	130.99	130.99
Utility Services							
Water Mains (miles)	142.20	131.50	130.00	130.00	130.00	130.00	130.00
Sanitary Sewers (miles)	144.35	144.35	143.35	141.58	134.92	134.92	110.00

Source: City of Barberton Departments.

<u>2014</u>	<u>2013</u>	<u>2012</u>
1.00	1.00	1.00
2.00	2.00	2.00
16.00	16.00	16.00
161.00	161.00	161.00
6.00	6.00	6.00
11.00	11.00	11.00
7.00	7.00	7.00
130.99	130.99	130.99
130.00	137.50	137.50
110.00	92.50	92.50

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