

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

PREPARED BY:

JEREMY FLAKER
DIRECTOR OF FINANCE

*104 THIRD STREET NW
BARBERTON, OHIO 44203*

This Page is Intentionally Left Blank.

INTRODUCTORY SECTION

THIS PAGE IS INTENTIONALLY LEFT BLANK

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

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

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

II. FINANCIAL SECTION

INDEPENDENT AUDITOR’S REPORT.....	1-4
MANAGEMENT’S DISCUSSION AND ANALYSIS	5-16
BASIC FINANCIAL STATEMENTS:	
Government-Wide Financial Statements:	
Statement of Net Position	17
Statement of Activities	18-19
Fund Financial Statements:	
Balance Sheet - Governmental Funds	20
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	21
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	23
Statement of Fund Net Position - Proprietary Funds.....	25
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	26-27
Statement of Cash Flows - Proprietary Funds	28-31
Statement of Fiduciary Net Position - Fiduciary Funds	32
Statement of Changes in Fiduciary Net Position - Fiduciary Funds.....	33
Notes to the Basic Financial Statements	35-88
Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
General Fund.....	90
American Rescue Plan Fund	91

BASIC FINANCIAL STATEMENTS (CONTINUED):

Schedule of the City's Proportionate Share of the Net Pension Liability And City Pension Contributions:	
Ohio Public Employees Retirement System (OPERS) - Traditional Plan	92
Ohio Public Employees Retirement System (OPERS) - Combined Plan	93
Ohio Public Employees Retirement System (OPERS) - Member Directed Plan.....	94
Ohio Police and Fire (OP&F) Pension Fund	95
Schedule of the City's Proportionate Share of the Net OPEB Liability/(Asset) And City OPEB Contributions:	
Ohio Public Employees Retirement System (OPERS)	96
Ohio Police and Fire (OP&F) Pension Fund	97
Notes to the Required Supplementary Information	98-102

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES:

Combining Statements and Individual Fund Schedules - Governmental Funds:

Fund Descriptions - Governmental Funds.....	104-107
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)	
General Fund.....	108-110
Income Tax Fund	111
General Liability Loss Fund.....	112
Emergency Reserve Fund.....	113
Fire Prevention and Education Fund	114
Deposit Fund	115
American Rescue Plan Fund	116
Combining Balance Sheet - Nonmajor Governmental Funds	118
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	119
Combining Balance Sheet - Nonmajor Special Revenue Funds.....	120-127
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds.....	128-134
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
Street Construction, Maintenance and Repair Fund.....	135
State Highway Improvement Fund.....	136
Permissive License Tax Fund	137
Residential Street Fund	138
Fire Capital Levy Fund	139
Animal Control Fund	140
Probation Services Fund.....	141
Court Computer Fund	142
Court Special Projects Capital Fund	143
Indigent Drivers Alcohol Treatment Fund	144
Sports Complex Operating Fund.....	145
Parks Recreation Improvement Fund.....	146
Gas and Oil Royalty Fund.....	147
D.A.R.E. Program Fund.....	148
Mandatory Drug Fines Fund	149
Local Law Enforcement Trust Fund	150
Parks Revolving Loan Fund.....	151
Sidewalk Improvement Program Fund.....	152
City Grant Fund	153
Federal Emergency Management Agency Fund	154

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES (CONTINUED):

Rental Registration Program Fund	155
Road Maintenance Fund	156
Community Development Block Grant Fund.....	157
Revolving Loan Fund.....	158
Tax Increment Financing Fund	159
Project Impact Fund	160
Beautification Fund	161
Senior Center Trust Fund	162
Fire Pension Fund	163
Police Pension Fund	164
Court Special Projects Operating Fund	165
Computer Legal Research Fund	166
Business Incentive Program Fund.....	167
Vacant Property Registration Fund	168
OneOhio Fund.....	169
General Obligation Bond Retirement Fund.....	170
Infrastructure Improvements Reserve Fund	171
Street Capital Improvements Fund.....	172
 Combining Statements and Individual Fund Schedules - Proprietary Funds:	
Fund Descriptions - Proprietary Funds.....	173
Combining Statement of Net Position - Enterprise Funds.....	174
Combining Statement of Revenues, Expenses and Changes in Net Position - Enterprise Funds	175
Combining Statement of Cash Flows - Enterprise Funds.....	176
Schedules of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis):	
Water Fund.....	177
Sewer Fund.....	178
Solid Waste Fund	179
Storm Water Fund	180
Lighting Fund.....	181
Combining Statement of Net Position - Internal Service Funds.....	182
Combining Statement of Revenues, Expenses and Changes in Net Position - Internal Service Funds	183
Combining Statement of Cash Flows - Internal Service Funds.....	184
Schedules of Revenues, Expenses and Changes in Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis):	
Health Insurance Fund	185
Internal Allocation Fund	186
Fund Descriptions - Custodial Funds	187
Combining Statement of Net Position - Custodial Funds.....	188
Combining Statement of Changes in Net Position - Custodial Funds	189
 III. STATISTICAL SECTION	
Statistical Section Table of Contents	191
Net Position by Component - Last Ten Years	192-193

III. STATISTICAL SECTION (CONTINUED)

Changes in Net Position - Last Ten Years.....	194-197
Fund Balances, Governmental Funds - Last Ten Years.....	198-199
Changes in Fund Balances, Governmental Funds - Last Ten Years	200-201
Assessed Valuation and Estimated Actual Value of Taxable Property - Last Ten Years.....	202
Direct and Overlapping Property Tax Rates - Last Ten Years.....	203
Principal Taxpayers - Real Property Tax - Current Year and Nine Years Ago	205
Principal Taxpayers - Public Utility Property Tax - Current Year and Nine Years Ago.....	206
Real and Public Utility Property Tax Levies and Collections - Last Ten Years	207
Income Tax Revenue Base and Collections - Last Ten Years	208-209
Ratios of Outstanding Debt by Type - Last Ten Years	210-211
Ratio of General Bonded Debt to Assessed Value and Bonded Debt Per Capita - Last Ten Years.....	212
Direct and Overlapping Governmental Activities Debt as of December 31, 2024.....	213
Computation of Legal Debt Margin - Last Ten Years	214-215
Pledged Revenue Coverage - Sewer Fund - Last Ten Years	216
Pledged Revenue Coverage - Water Fund - Last Ten Years.....	217
Demographic and Economic Statistics - Last Ten Years.....	218
Principal Employers - Current and Nine Years Ago.....	219
Full-Time-Equivalent City Employees by Function /Program - Last Ten Years.....	220-221
Operating Indicators by Function - Last Ten Years	222-223
Capital Assets Statistics by Function - Last Ten Years	224-225

City of Barberton

Finance Department

June 30, 2025

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, 2024, 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, 2024 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 fifth largest city in Summit County with a population of approximately 25,000.

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 11,100 and 12,100 over the last nine years after falling from a high of 12,900 in 2006 and 2007.

Civilian Labor Force Estimates

<u>Area Name</u>	<u>December 2024 Civilian Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unemployment Rate</u>
Barberton	11,100	10,600	600	5.2%
Summit County	274,500	261,700	12,800	4.7%
Ohio Seasonally Adjusted	5,917,500	5,652,700	264,800	4.5%
U.S. Seasonally Adjusted	168,547,000	161,661,000	6,886,000	4.1%

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 it continued showing signs of recovery in 2024. The City is projecting for income tax revenue to stay relatively the same, if not increase slightly, in 2025 compared to 2024. 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 recovered after dropping off from \$396.7 million in tax year 2008 to almost \$537.2 million in tax year 2024. Total cash basis property tax collections have increased slightly from \$1.62 million in 2011 to \$2.1 million in 2024.

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 570 businesses, facilitating over \$123 million in private sector investment and has around 120 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 3,400 jobs generating more than \$1.8 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, 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. The company has relocated 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 sixteen active leases. Once fully renovated, the City of Barberton will have some office and manufacturing space available to accommodate the needs of area businesses as they expand. To date, approximately \$5 million has been invested in the facility. Through the BCDC and BLIC business attraction efforts, they have 17 active leases at various properties and additional space will be available for future growth. In 2023, BLIC was awarded a \$450,000 grant through the State of Ohio to demolish a large portion of the office building. Roughly 45,000 sq. ft. of office space have been removed leaving approximately 12,000 sq. ft. of office space and additional land for future development. Upon completion of the demolition, a portion of the office was renovated and leased in early 2025.

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

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

In 2021, BCDC along with the Barberton Community Foundation partnered to create a zero percent loan fund to assist struggling businesses. 20 loans were issued and provided much needed financial assistance to businesses that were forced to temporarily close their doors. In addition, BCDC received a \$1,000,000 award from the Economic Development Administration to assist with providing capital for businesses looking to expand or purchase equipment. Within one year of the award, the BCDC had nearly loaned out the entire amount to area businesses. In 2024, BCDC started a new loan program for downtown Barberton businesses. In addition, BCDC is administering a grant program funded through the Barberton Community Foundation.

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 and license and permit fees as well as cut expenses. An example of this effort is that the full-time staffing levels have been reduced from 257 employees in 2005 to 229 at the end of 2024. 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 and Recent Projects

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 \$2.0 million in 2024 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 2021/2023. Some of the projects have been completed with Wooster Road North and State Street beginning in 2023 and Wooster Road West beginning in 2024.

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. We were also awarded in 2023 approximately \$9 million from an EPA grant for the design and reconstruction of the Wolf Creek Dam with construction scheduled to begin in 2024.

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 \$275,000 to \$350,000 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 \$936,418 for 2024 operations. The City also absorbed the City of Norton Building Department in 2015. This process not only eliminates duplication but allows for expanded services to businesses and residents.

In 2021, the City was awarded approximately \$16.4 million from the Federal Government through the Coronavirus State and Local Fiscal Recovery Funds (SLFRF), which was a part of the American Rescue Plan. These funds were given to help fight the pandemic, support families and businesses with public health and economic impacts from the pandemic, and aid in the recovery from the effects of the pandemic. The City addressed several needs in the City with these funds and are in the process of finishing up the last of the projects and closing out the grant.

In 2023, the City was awarded grant funding to reconstruct the Wolf Creek Dam. The grant was awarded in two phases. The first phase was for the design of the grant and the second phase will become official once the design is accepted. The first phase of the grant was for \$975,000. The second phase of the grant will be coming from two sources. The first source will be a grant from Federal Emergency Management Agency (FEMA) in the amount of \$9,109,000 and the second source will be from Ohio Public Works Commission (OPWC) in the amount of \$2 million. The City is hoping to finalize the design plans in 2025 with bidding for the project to commence late 2025.

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 annual comprehensive financial report for the fiscal year ended December 31, 2023. 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 annual comprehensive 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 34 consecutive years (1990-2023). 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, 2024**

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	Diana Stevenson	12/31/2025
Clerk of Municipal Court	Katie Reed	12/31/2027

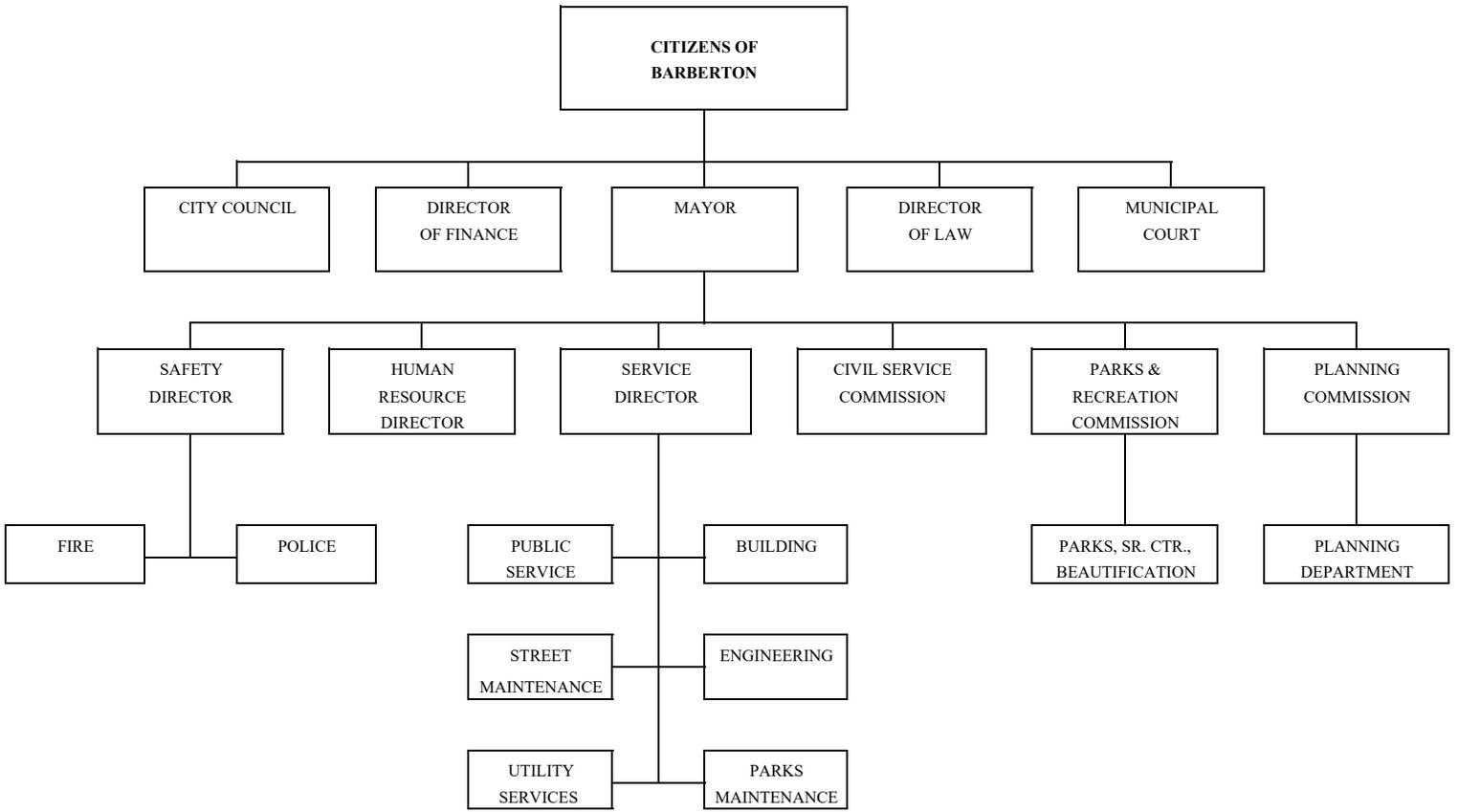
CITY COUNCIL:

President	Justin Greer	12/31/2025
Members:		
At-Large	Thomas Heitic	12/31/2025
At-Large	Tayler Thompson	12/31/2025
Ward 1	Jennifer Hager	12/31/2027
Ward 2	Kenneth Cheatham	12/31/2027
Ward 3	Shorter Griffin	12/31/2027
Ward 4	Emily Beck	12/31/2027
Ward 5	Rebecca Gearhart	12/31/2027
Ward 6	Monte Harris	12/31/2027

Mayor's Staff (Appointed):

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

**CITY OF BARBERTON, OHIO
ORGANIZATIONAL CHART
December 31, 2024**





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, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

THIS PAGE IS INTENTIONALLY LEFT BLANK

OHIO AUDITOR OF STATE KEITH FABER



65 East State 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, 2024, 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, 2024, and the respective changes in financial position and, where applicable, cash flows thereof 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 3 to the financial statements, during 2024, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Supplementary information

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

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025, 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.



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

June 30, 2025

CITY OF BARBERTON, OHIO

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

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, 2024. 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 2024 follows:

- The total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at December 31, 2024 by \$104,971,368 (net position). Of this amount, \$11,490,978 is restricted for various purposes such as capital projects and court operations. Another \$95,147,368 represents the net investment in capital assets and the remaining unrestricted net position is a deficit of \$1,666,978.
- Total net position increased \$8,558,489,414 during the year. Net position of governmental activities increased \$7,956,204, while the net position of business-type activities increased \$602,285.
- The total cost of the City's service programs was \$48,922,506 while total revenues amounted to \$57,480,995. Of these amounts the governmental activities represented \$28,604,782 (58.47%) of the expenses and \$37,638,418 (65.48%) of the revenues. The business-type activities represented the remaining \$20,317,724 (41.53%) of the expenses and \$19,842,577 (34.52%) of revenues.
- At the end of 2024, the fund balance for the general fund was \$19,313,987 on a modified accrual basis. This balance provides the City with the equivalent of approximately 229 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 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, 2024

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

Reporting on the Most Significant Funds of the City of Barberton

Fund Financial Statements

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

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

Governmental Funds

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

Proprietary Funds

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

Fiduciary Funds

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

CITY OF BARBERTON, OHIO

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

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 2024 compared to 2023. Amounts for 2024 have been presented in accordance with the provisions of GASB Statement No. 101 (see Note 3 in the notes to the basic financial statements), while amounts for 2023 have been presented in accordance with previous guidance.

	Governmental Activities		Business-Type Activities		Total	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Assets</u>						
Other assets	\$ 40,056,639	\$ 42,682,475	\$ 12,965,240	\$ 13,849,388	\$ 53,021,879	\$ 56,531,863
Capital assets, net	<u>52,804,955</u>	<u>47,514,749</u>	<u>79,020,600</u>	<u>77,050,400</u>	<u>131,825,555</u>	<u>124,565,149</u>
Total assets	<u>92,861,594</u>	<u>90,197,224</u>	<u>91,985,840</u>	<u>90,899,788</u>	<u>184,847,434</u>	<u>181,097,012</u>
<u>Deferred outflows of resources</u>						
Unamortized deferred charges	60,578	72,899	29,883	35,962	90,461	108,861
Pension	9,661,532	13,126,717	2,394,232	3,507,699	12,055,764	16,634,416
OPEB	<u>1,241,380</u>	<u>2,086,804</u>	<u>223,103</u>	<u>529,995</u>	<u>1,464,483</u>	<u>2,616,799</u>
Total deferred outflows of resources	<u>10,963,490</u>	<u>15,286,420</u>	<u>2,647,218</u>	<u>4,073,656</u>	<u>13,610,708</u>	<u>19,360,076</u>
<u>Liabilities</u>						
Current liabilities	3,034,635	8,627,091	1,403,542	828,506	4,438,177	9,455,597
Long-term liabilities:						
Due within one year	1,663,893	1,644,501	2,685,050	2,559,074	4,348,943	4,203,575
Net pension liability	29,626,021	34,672,098	7,423,918	8,398,222	37,049,939	43,070,320
Net OPEB liability	1,764,371	2,209,931	-	175,766	1,764,371	2,385,697
Other amounts	<u>7,292,380</u>	<u>6,715,475</u>	<u>30,169,678</u>	<u>30,416,199</u>	<u>37,462,058</u>	<u>37,131,674</u>
Total liabilities	<u>43,381,300</u>	<u>53,869,096</u>	<u>41,682,188</u>	<u>42,377,767</u>	<u>85,063,488</u>	<u>96,246,863</u>
<u>Deferred inflows of resources</u>						
Property taxes	1,903,465	1,935,363	-	-	1,903,465	1,935,363
Leases	183,754	234,383	-	-	183,754	234,383
Pension	4,018,926	2,122,935	66,101	95,737	4,085,027	2,218,672
OPEB	<u>2,104,437</u>	<u>2,298,334</u>	<u>146,603</u>	<u>62,769</u>	<u>2,251,040</u>	<u>2,361,103</u>
Total deferred inflows of resources	<u>8,210,582</u>	<u>6,591,015</u>	<u>212,704</u>	<u>158,506</u>	<u>8,423,286</u>	<u>6,749,521</u>
<u>Net Position</u>						
Net investment in capital assets	47,728,327	40,065,623	47,419,041	45,317,189	95,147,368	85,382,812
Restricted	10,944,514	10,021,746	546,464	276,784	11,490,978	10,298,530
Unrestricted (deficit)	<u>(6,439,639)</u>	<u>(5,063,836)</u>	<u>4,772,661</u>	<u>6,843,198</u>	<u>(1,666,978)</u>	<u>1,779,362</u>
Total net position	<u>\$ 52,233,202</u>	<u>\$ 45,023,533</u>	<u>\$ 52,738,166</u>	<u>\$ 52,437,171</u>	<u>\$ 104,971,368</u>	<u>\$ 97,460,704</u>

CITY OF BARBERTON, OHIO

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

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

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

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

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

Aside from pensions and OPEB, other significant changes in net position include a decrease in other assets and increase in net capital assets for both the governmental activities and business-type activities. The City continues to spend available cash balances on capital projects. Little or no new debt is being used for these projects, especially for governmental activities, and as a result the net investment in capital assets has increased. Current liabilities decreased for governmental activities as a result of higher contracts payable for capital projects and unearned grant revenue reported in the prior year. For the business-type activities, the increase in current liabilities is primarily a result of additional amounts payable to contractors for on-going capital projects, specifically for water and sewer projects. The increase in long-term liabilities (other than pension and OPEB) for the governmental activities is due to the issuance of long-term bond anticipation notes, the initiation of subscription liabilities, and an increase in the liability for compensated absences reported in accordance with GASB 101.

Total net position increased \$8,558,489 or 8.88%. The net investment in capital assets is the single largest component of net position at \$95,147,368 and represents the City's net capital assets, less any outstanding borrowings used to acquire those assets. Another \$11,490,978 represents net position that is subject to external restrictions on its use. The remaining balance of unrestricted net position is a deficit of \$1,666,978. The deficit for the governmental activities is a result of reporting the City's share of the pension systems' net pension liability/asset and net OPEB liability/asset, and the associated deferred inflows and outflows of resources.

Statement of Activities

The table on the following page provides a summary of the revenues, expenses and other changes in the City's net position for 2024 compared to 2023. For 2024, the City has implemented GASB Statement No. 101 (see Note 3 in the notes to the basic financial statements); the effect of this implementation is reported in the following table as a change in accounting principle.

CITY OF BARBERTON, OHIO

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

	Change in Net Position					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenues						
Program revenues:						
Charges for services and sales	\$ 5,268,923	\$ 4,694,845	\$ 18,362,372	\$ 16,976,530	\$ 23,631,295	\$ 21,671,375
Operating grants and contributions	6,594,513	5,942,355	-	-	6,594,513	5,942,355
Capital grants and contributions	<u>664,389</u>	<u>1,072,461</u>	<u>1,009,661</u>	<u>1,484,556</u>	<u>1,674,050</u>	<u>2,557,017</u>
Total program revenues	<u>12,527,825</u>	<u>11,709,661</u>	<u>19,372,033</u>	<u>18,461,086</u>	<u>31,899,858</u>	<u>30,170,747</u>
General revenues:						
Property taxes	2,032,025	1,450,239	-	-	2,032,025	1,450,239
Income taxes	17,270,789	16,373,553	-	-	17,270,789	16,373,553
Permissive taxes	221,201	208,328	-	-	221,201	208,328
Unrestricted grants and entitlements	3,663,894	1,928,025	25,972	25,912	3,689,866	1,953,937
Investment earnings	1,838,038	2,182,478	-	-	1,838,038	2,182,478
Other	<u>84,646</u>	<u>82,358</u>	<u>444,572</u>	<u>53,832</u>	<u>529,218</u>	<u>136,190</u>
Total general revenues	<u>25,110,593</u>	<u>22,224,981</u>	<u>470,544</u>	<u>79,744</u>	<u>25,581,137</u>	<u>22,304,725</u>
Total revenues	<u>37,638,418</u>	<u>33,934,642</u>	<u>19,842,577</u>	<u>18,540,830</u>	<u>57,480,995</u>	<u>52,475,472</u>
Expenses						
General government	7,187,923	6,693,105	-	-	7,187,923	6,693,105
Public safety	14,170,520	15,457,015	-	-	14,170,520	15,457,015
Transportation	3,721,474	3,404,957	-	-	3,721,474	3,404,957
Community environment	1,852,612	2,503,045	-	-	1,852,612	2,503,045
Leisure time activity	1,489,026	1,309,018	-	-	1,489,026	1,309,018
Interest	183,227	160,216	-	-	183,227	160,216
Water	-	-	8,676,390	8,156,215	8,676,390	8,156,215
Sewer	-	-	7,139,641	6,975,468	7,139,641	6,975,468
Solid waste	-	-	2,979,798	2,777,063	2,979,798	2,777,063
Storm water	-	-	1,075,439	917,186	1,075,439	917,186
Lighting	<u>-</u>	<u>-</u>	<u>446,456</u>	<u>373,887</u>	<u>446,456</u>	<u>373,887</u>
Total expenses	<u>28,604,782</u>	<u>29,527,356</u>	<u>20,317,724</u>	<u>19,199,819</u>	<u>48,922,506</u>	<u>48,727,175</u>
Change in net position before transfers	9,033,636	4,407,286	(475,147)	(658,989)	8,558,489	3,748,297
Transfers	<u>(1,077,432)</u>	<u>-</u>	<u>1,077,432</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	7,956,204	4,407,286	602,285	(658,989)	8,558,489	3,748,297
Net position at beginning of year, as previously reported	45,023,533	40,616,247	52,437,171	53,096,160	97,460,704	93,712,407
Restatement - change in accounting principle	(746,535)	-	(301,290)	-	(1,047,825)	-
Net position at beginning of year, restated	<u>44,276,998</u>	<u>40,616,247</u>	<u>52,135,881</u>	<u>53,096,160</u>	<u>96,412,879</u>	<u>93,712,407</u>
Net position at end of year	<u>\$ 52,233,202</u>	<u>\$ 45,023,533</u>	<u>\$ 52,738,166</u>	<u>\$ 52,437,171</u>	<u>\$ 104,971,368</u>	<u>\$ 97,460,704</u>

CITY OF BARBERTON, OHIO

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

Governmental Activities

The City's funding for governmental activities comes from a variety of sources, the most significant being the municipal income tax. The City levies a tax of 2 and $\frac{1}{4}$ percent on all income earned within the City as well as on the income of residents earned outside of the City. In the latter case, the City allows a credit of 100 percent on the income taxes paid to another municipality by residents of Barberton, up to 2 and $\frac{1}{4}$ percent of the income. On a full accrual basis, the City received \$17,270,789 in income taxes revenue, or 45.89% of the total governmental revenues in 2024.

Program revenues include charges for services and sales, and operating and capital grants and contributions that are restricted for specific purposes. The overall increase in program revenues is primarily related to charges for services and sales. This was due to a combination of several factors including increases in amounts received from court fines and fees, EMS transport fees, and opioid settlements. Another significant change in revenues was grants and entitlements reported as general revenues. This large increase was a result of the City spending Federal ARPA grant money and other grants for capital improvements on behalf of the City's water, sewer and storm water enterprise funds. Those grant monies are reported as general revenues since they are not supporting the City's governmental activities programs. Once the improvement projects are complete, the capital assets will be transferred to the respective enterprise fund and business-type activities.

Expenses for the governmental activities totaled \$28,604,782 in 2024, which represents a decrease of \$922,574 (3.12%) from 2023. The main contributing factor for this is pension and OPEB expense, both of which were lower in 2024 due to changes at the state-wide pension system level for OPERS and OP&F. On an accrual basis, the governmental activities reported pension and OPEB expense of \$2,575,254 in 2024 compared to \$4,740,899 in 2023.

The public safety classification primarily consists of the Police Department and the Fire Department. As of December 31, 2024, the City employed 46 full-time police officers and 44 full-time firefighters. Public safety expenses accounted for 49.54% of total expenses in 2024. These activities were funded by program revenues of \$2,170,432.

General government (city council, mayor, finance, service director, Municipal Court, etc.) represents the second largest portion of governmental activities expenses in 2024 at \$7,187,923 or 25.13%. These activities were funded by program revenues, which includes charges for services and sales and operating grants and contributions, of \$6,539,861.

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 2024, community environment expenses accounted for 6.48% of total governmental activities expenses.

Transportation is the third largest category of expenses in 2024, accounting for 13.01% 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, 2024, the City employed 17 full-time employees in the Street Department and one full-time employee in the Signal Division.

Leisure time activities expenses make up 5.21% 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, which represents interest and other debt service charges related to the City's debt obligations.

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

CITY OF BARBERTON, OHIO

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

	Total Cost of Services <u>2024</u>	Net Cost of Services <u>2024</u>	Total Cost of Services <u>2023</u>	Net Cost of Services <u>2023</u>
Program Expenses:				
General government	\$ 7,187,923	\$ 648,062	\$ 6,693,105	\$ 2,441,557
Public safety	14,170,520	12,000,088	15,457,015	13,563,108
Transportation	3,721,474	1,466,981	3,404,957	758,398
Community environment	1,852,612	504,394	2,503,045	(138,286)
Leisure time activities	1,489,026	1,274,205	1,309,018	1,032,702
Interest	<u>183,227</u>	<u>183,227</u>	<u>160,216</u>	<u>160,216</u>
Total Expenses	<u>\$ 28,604,782</u>	<u>\$ 16,076,957</u>	<u>\$ 29,527,356</u>	<u>\$ 17,817,695</u>

As the table shows, the City is heavily reliant on general revenues to finance its governmental activities, with 56.20% of expenses supported through taxes and other general revenues in 2024, compared to 60.30% in 2023.

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 12,449 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 2024, the rates were established at \$6.12 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 12,224 customers in and around the Barberton area. Water billing rates are set by the Service Director. In 2024, the rates were established at \$8.59 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 2024, the monthly rate charged was \$23.10.

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 2024, charges for services and sales revenue was \$18,362,372, which represents an increase (8.16%) compared to 2023. 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 \$20,317,724 in 2024, compared to \$19,199,819 in 2023, an increase of 5.82%. Net position of the business-type activities increased \$602,285 or 1.16% 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, 2024

The City's Funds

The City's governmental fund financial statements begin on page 20. Governmental funds are accounted for using the modified accrual method of accounting. All governmental funds had revenues and other financing sources of \$39,804,713 and expenditures and other financing uses of \$36,713,625.

General Fund

The general fund is the chief operating fund of the City of Barberton. During 2024, the City's general fund's fund balance increased \$2,090,035. Fund balance at December 31, 2024 was \$19,313,987, of which \$8,005,054 (41.45%) is unassigned. Revenues in 2024 were approximately \$24.5 million, which is slightly higher (2.35%) compared to the prior year. There were several slight increases in various general fund revenue classifications, but none were significant.

General fund expenditures amounted to \$21,919,408 in 2024 compared to \$22,767,996 in 2023. The primary reason for this large decrease is that the City used available general fund resources to help finance capital projects in 2023, so capital outlay expenditures were nearly \$1.8 million higher in 2023.

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 (ARPA). The City recognized revenues and expenses of \$3,575,965 in 2024 compared to \$1,562,060 in 2023. The City used the ARPA money to finance capital projects in 2024 for both the governmental activities and the business-type activities. This fund reports no fund balance since the cash asset for the unspent money at December 31, 2024 is offset by a liability for accrued payables or unearned revenue.

Street Capital Improvement Fund

The street capital improvement fund accounts for the proceeds of $\frac{1}{4}$ of one percent municipal income tax and other revenues restricted for paving and reconstructing City streets. In 2024 this fund had revenues of \$2,122,273, other financing sources (note issuance) of \$1,600,000 and expenditures of \$3,523,004. A slight decrease in grant funding led to a corresponding decrease in expenditures as the City used available resources in other funds to finance street improvement projects. At December 31, 2024 fund balance amounted to \$1,524,494.

Proprietary Funds

The City's proprietary fund financial statements start on page 25. 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 \$18,806,944 and operating expenses of \$19,480,433, resulting in an operating loss of \$673,489. Both operating revenues and expenses increased compared to the prior year, as the City raised the utility rates in 2024 to keep pace with rising operating costs. The City continued to receive capital contributions to help finance its ongoing capital financing needs; these revenues amounted to approximately \$2 million in 2024, which includes \$990,000 for a sludge tank rehabilitation project paid for from the governmental funds' ARPA grant money and transferred to the sewer fund upon completion. Total expenses exceeded revenues for the solid waste fund, which led to a decrease in net position. Net position for the City's other enterprise funds increased.

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 2024, City Council amended appropriations and department managers adjusted budgets several times as needed to provide timely services.

CITY OF BARBERTON, OHIO

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

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 2024 original budgeted revenues and other financing sources were \$20,589,535. This total was decreased slightly to \$20,560,276 in the final budget. The actual revenues and other financing sources were \$23,268,686 or \$2,708,410 (11.64%) more than the final budget. This large variance is due to the City's conservative budgeting practices when estimating the 2024 resources.

During 2024, the City increased general fund appropriations and other financing uses from \$30,197,012 in the original budget to \$30,762,619 in the final budget. Actual expenditures of \$24,303,669 were \$6,458,950 (21.00%) less than the final budget. This is partially a result of the City's conservative budgeting practice of over-appropriating resources in case additional unforeseen costs arise. In addition, the City takes a long-term approach to budgeting for capital projects from general fund money; most of the budgeted projects were not yet started by the end of 2024.

Capital Assets and Debt Administration

Capital Assets

Total net capital assets at December 31, 2024 amounted to \$131,825,555, which is an increase of \$7,260,406 or 5.83% from 2023.

The following table summarizes the City's net capital assets by asset class for 2024 and 2023.

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

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Land	\$ 6,637,948	\$ 6,574,560	\$ 1,081,528	\$ 1,081,528	\$ 7,719,476	\$ 7,656,088
Construction in progress	10,623,361	8,498,437	10,974,904	9,149,549	21,598,265	17,647,986
Buildings and improvements	2,500,578	2,916,096	32,574,914	33,392,364	35,075,492	36,308,460
Vehicles and equipment	4,994,146	4,141,213	4,042,663	3,294,574	9,036,809	7,435,787
Infrastructure						
Street subsystem	27,142,971	24,483,193	-	-	27,142,971	24,483,193
Storm sewer subsystem	-	-	2,392,544	2,372,875	2,392,544	2,372,875
Traffic signals subsystem	649,191	707,470	-	-	649,191	707,470
Water lines	-	-	9,290,083	8,381,361	9,290,083	8,381,361
Sewer lines	-	-	18,465,964	19,265,136	18,465,964	19,265,136
Intangible right to use						
Leased equipment	87,946	119,697	24,114	30,875	112,060	150,572
Leased buildings	25,952	33,188	51,886	66,354	77,838	99,542
Software subscriptions	142,862	40,895	122,000	15,784	264,862	56,679
Totals	<u>\$ 52,804,955</u>	<u>\$ 47,514,749</u>	<u>\$ 79,020,600</u>	<u>\$ 77,050,400</u>	<u>\$ 131,825,555</u>	<u>\$ 124,565,149</u>

For the governmental activities, the most significant asset additions during the year were for various street infrastructure improvement projects. Most of the projects are still in progress at December 31, 2024, although the City did complete several in 2024; total street infrastructure additions for the year were approximately \$3.7 million.

CITY OF BARBERTON, OHIO

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

For the business-type activities, most of the additions to capital assets were construction in progress for various building or infrastructure projects, the most significant of which is a sewer treatment plant project. Completed projects in 2024 included the Taylor Road and Merryweather waterline replacement projects.

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, 2024 was \$35,177,414. Principal payments during the year amounted to \$5,195,185 and new debt issuances amounted to \$4,254,095. The debt increases were primarily a result of the City drawing on OWDA loans for sewer improvements (\$474,744), OPWC loans for water improvements (\$1,223,051), and issuing long-term bond anticipation notes to help finance street improvements for the governmental activities (\$1,600,000) and sewer and storm water improvements for the business-type activities (\$690,000).

The following table presents the City's outstanding long-term debt obligations at December 31, 2024 and 2023.

	Governmental Activities		Business-type Activities		Total	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
General obligation bonds	\$ 1,368,353	\$ 1,797,311	\$ 381,646	\$ 452,689	\$ 1,749,999	\$ 2,250,000
Revenue bonds		-	1,275,000	1,890,000	1,275,000	1,890,000
Notes payable - financed purchase	997,541	1,139,705	-	59,134	997,541	1,198,839
Leases payable	117,087	155,228	79,079	99,201	196,166	254,429
Notes payable	1,600,000	1,430,000	690,000	740,000	2,290,000	2,170,000
Subscriptions payable	124,167	36,671	112,148	12,818	236,315	49,489
Loans payable	-	-	28,257,393	27,955,747	28,257,393	27,955,747
Other debt	-	-	<u>175,000</u>	<u>350,000</u>	<u>175,000</u>	<u>350,000</u>
Total long-term debt	<u>\$ 4,207,148</u>	<u>\$ 4,558,915</u>	<u>\$ 30,970,266</u>	<u>\$ 31,559,589</u>	<u>\$ 35,177,414</u>	<u>\$ 36,118,504</u>

Additional information regarding the City's debt obligations can be found in Note 9 in the notes to the basic financial statements.

Economic Factors and the 2025 General Fund Budget

Some of the economic trends impacting the City that were considered in developing the 2024 budget include the following:

- The City's unemployment rate for December 2024 was 5.2 percent, compared to 4.7 percent for Summit County, 4.5 percent for the State of Ohio, and 4.1 percent for the United States.
- 2024 income tax cash receipts, net of refunds, amounted to approximately \$17.63 million compared to \$16.06 million in 2023. Income tax receipts through April 2025 are about 2.9 percent above April 2024 year to date collections.
- The City's assessed property values have increased significantly from 2016. The overall increase in that timeframe is approximately \$203.5 million, or 60.99%. 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%.
- General fund budgeted revenues for 2025 are \$24.1 million and budgeted expenditures are \$30.2 million.

CITY OF BARBERTON, OHIO

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

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, 2024*

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 28,133,533	\$ 12,274,931	\$ 40,408,464
Receivables:			
Property and other local taxes	2,168,737	-	2,168,737
Income taxes	3,644,581	-	3,644,581
Accounts	278,765	1,207,212	1,485,977
Intergovernmental	2,578,766	172,441	2,751,207
Accrued interest	131,939	-	131,939
Leases	216,679	-	216,679
Loans	915,686	-	915,686
Internal balance	1,575,804	(1,575,804)	-
Prepayments	110,978	129,741	240,719
Materials and supplies inventory	-	400,642	400,642
Net pension asset	89,331	105,617	194,948
Net OPEB asset	211,840	250,460	462,300
Capital assets:			
Not being depreciated/amortized	17,261,309	12,056,432	29,317,741
Being depreciated/amortized, net	35,543,646	66,964,168	102,507,814
Total capital assets, net	52,804,955	79,020,600	131,825,555
Total assets	92,861,594	91,985,840	184,847,434
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	60,578	29,883	90,461
Pension	9,661,532	2,394,232	12,055,764
OPEB	1,241,380	223,103	1,464,483
Total deferred outflows of resources	10,963,490	2,647,218	13,610,708
Liabilities:			
Accounts payable	333,063	531,814	864,877
Contracts payable	730,058	648,335	1,378,393
Accrued wages and benefits payable	123,986	118,135	242,121
Intergovernmental payable	39,670	24,366	64,036
Accrued interest payable	94,227	30,892	125,119
Notes payable	200,000	50,000	250,000
Claims payable	345,668	-	345,668
Deposits held and due to others	331,746	-	331,746
Unearned revenue	836,217	-	836,217
Long-term liabilities:			
Due within one year	1,663,893	2,685,050	4,348,943
Due in more than one year:			
Net pension liability	29,626,021	7,423,918	37,049,939
Net OPEB liability	1,764,371	-	1,764,371
Other amounts due in more than one year	7,292,380	30,169,678	37,462,058
Total liabilities	43,381,300	41,682,188	85,063,488
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	1,903,465	-	1,903,465
Leases	183,754	-	183,754
Pension	4,018,926	66,101	4,085,027
OPEB	2,104,437	146,603	2,251,040
Total deferred inflows of resources	8,210,582	212,704	8,423,286
Net position:			
Net investment in capital assets	47,728,327	47,419,041	95,147,368
Restricted for:			
Capital projects	1,632,214	-	1,632,214
Street construction, maintenance and repair	642,464	-	642,464
Court	4,191,262	-	4,191,262
Recreation	1,622	-	1,622
Community development and improvements	1,261,389	-	1,261,389
Law enforcement	1,038,310	-	1,038,310
Fire capital	155,316	-	155,316
Miscellaneous grants	1,720,766	-	1,720,766
Pension and OPEB	301,171	356,077	657,248
Sewer replacement and improvement	-	190,387	190,387
Unrestricted (deficit)	(6,439,639)	4,772,661	(1,666,978)
Total net position	\$ 52,233,202	\$ 52,738,166	\$ 104,971,368

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF BARBERTON, OHIO

*STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024*

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 7,187,923	\$ 2,855,468	\$ 3,684,393	\$ -
Public safety	14,170,520	1,477,096	693,336	-
Transportation	3,721,474	137,801	1,452,303	664,389
Community environment	1,852,612	739,774	608,444	-
Leisure time activities	1,489,026	58,784	156,037	-
Interest	183,227	-	-	-
Total governmental activities	<u>28,604,782</u>	<u>5,268,923</u>	<u>6,594,513</u>	<u>664,389</u>
Business-type activities:				
Water	8,676,390	8,173,129	-	618,660
Sewer	7,139,641	6,220,867	-	391,001
Solid waste	2,979,798	2,778,353	-	-
Storm water	1,075,439	804,450	-	-
Lighting	446,456	385,573	-	-
Total business-type activities	<u>20,317,724</u>	<u>18,362,372</u>	<u>-</u>	<u>1,009,661</u>
Total primary government	<u>\$ 48,922,506</u>	<u>\$ 23,631,295</u>	<u>\$ 6,594,513</u>	<u>\$ 1,674,050</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

Permissive taxes

Grants and entitlements not restricted to specific programs

Investment earnings

Other

Total general revenues

Transfers

Change in net position

Net position at beginning of year, as previously reported

Restatement - change in accounting principle

Net position at beginning of year, restated

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Governmental Activities	Business-type Activities	Total
\$ (648,062)	\$ -	\$ (648,062)
(12,000,088)	-	(12,000,088)
(1,466,981)	-	(1,466,981)
(504,394)	-	(504,394)
(1,274,205)	-	(1,274,205)
(183,227)	-	(183,227)
<u>(16,076,957)</u>	<u>-</u>	<u>(16,076,957)</u>
-	115,399	115,399
-	(527,773)	(527,773)
-	(201,445)	(201,445)
-	(270,989)	(270,989)
-	(60,883)	(60,883)
<u>-</u>	<u>(945,691)</u>	<u>(945,691)</u>
<u>(16,076,957)</u>	<u>(945,691)</u>	<u>(17,022,648)</u>
1,479,731	-	1,479,731
246,184	-	246,184
153,055	-	153,055
153,055	-	153,055
15,331,018	-	15,331,018
1,939,771	-	1,939,771
221,201	-	221,201
3,663,894	25,972	3,689,866
1,838,038	-	1,838,038
84,646	444,572	529,218
<u>25,110,593</u>	<u>470,544</u>	<u>25,581,137</u>
<u>(1,077,432)</u>	<u>1,077,432</u>	<u>-</u>
7,956,204	602,285	8,558,489
45,023,533	52,437,171	97,460,704
(746,535)	(301,290)	(1,047,825)
<u>44,276,998</u>	<u>52,135,881</u>	<u>96,412,879</u>
<u>\$ 52,233,202</u>	<u>\$ 52,738,166</u>	<u>\$ 104,971,368</u>

CITY OF BARBERTON, OHIO

*BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024*

	General	American Rescue Plan	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Equity in pooled cash and investments	\$ 15,705,814	\$ 923,360	\$ 1,384,010	\$ 8,902,294	\$ 26,915,478
Receivables:					
Property and other local taxes	1,564,602	-	-	604,135	2,168,737
Income taxes	3,239,628	-	404,953	-	3,644,581
Accounts	48,245	-	-	216,790	265,035
Intergovernmental	983,347	-	109,395	1,486,024	2,578,766
Accrued interest	129,663	-	-	2,276	131,939
Due from other funds	177,840	-	-	-	177,840
Interfund loans	1,300,000	-	-	-	1,300,000
Leases	151,322	-	-	65,357	216,679
Loans	-	-	-	915,686	915,686
Prepayments	94,867	-	-	16,111	110,978
Total assets	<u>\$ 23,395,328</u>	<u>\$ 923,360</u>	<u>\$ 1,898,358</u>	<u>\$ 12,208,673</u>	<u>\$ 38,425,719</u>
Liabilities:					
Accounts payable	\$ 156,997	\$ 27,726	\$ 3,370	\$ 109,480	\$ 297,573
Contracts payable	27,851	89,979	15,632	596,596	730,058
Accrued wages and benefits payable	100,828	-	-	23,158	123,986
Intergovernmental payable	34,596	-	-	5,074	39,670
Due to other funds	-	-	-	177,840	177,840
Notes payable	-	-	200,000	-	200,000
Accrued interest payable	-	-	6,871	-	6,871
Unearned revenue	30,562	805,655	-	-	836,217
Deposits held and due to others	331,746	-	-	-	331,746
Total liabilities	<u>682,580</u>	<u>923,360</u>	<u>225,873</u>	<u>912,148</u>	<u>2,743,961</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	1,381,197	-	-	522,268	1,903,465
Delinquent property tax revenue not available	183,405	-	-	67,202	250,607
Accrued interest not available	70,777	-	-	-	70,777
Other unavailable revenue	-	-	-	216,790	216,790
Income tax revenue not available	1,004,560	-	125,569	-	1,130,129
Intergovernmental revenue not available	618,200	-	22,422	409,168	1,049,790
Leases	140,622	-	-	43,132	183,754
Total deferred inflows of resources	<u>3,398,761</u>	<u>-</u>	<u>147,991</u>	<u>1,258,560</u>	<u>4,805,312</u>
Fund balances:					
Nonspendable	94,867	-	-	16,111	110,978
Restricted	-	-	1,524,494	9,062,090	10,586,584
Committed	78,395	-	-	1,091,479	1,169,874
Assigned	11,135,671	-	-	-	11,135,671
Unassigned (deficit)	8,005,054	-	-	(131,715)	7,873,339
Total fund balances	<u>19,313,987</u>	<u>-</u>	<u>1,524,494</u>	<u>10,037,965</u>	<u>30,876,446</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 23,395,328</u>	<u>\$ 923,360</u>	<u>\$ 1,898,358</u>	<u>\$ 12,208,673</u>	<u>\$ 38,425,719</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, 2024*

Total governmental fund balances		\$ 30,876,446
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		52,804,955
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	\$ 250,607	
Municipal income taxes receivable	1,130,129	
Accounts receivable	216,790	
Intergovernmental receivable	1,049,790	
Accrued interest receivable	70,777	
Total	<u>2,718,093</u>	2,718,093
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows of resources are not reported in governmental funds.		
Net pension asset	89,331	
Deferred outflows of resources	9,661,532	
Net pension liability	(29,626,021)	
Deferred inflows of resources	(4,018,926)	
Total	<u>(23,894,084)</u>	(23,894,084)
The net OPEB asset and net OPEB liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows of resources are not reported in governmental funds.		
Net OPEB asset	211,840	
Deferred outflows of resources	1,241,380	
Net OPEB liability	(1,764,371)	
Deferred inflows of resources	(2,104,437)	
Total	<u>(2,415,588)</u>	(2,415,588)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Compensated absences	(4,728,172)	
General obligation bonds payable	(1,368,353)	
Notes payable	(1,600,000)	
Financed purchase obligations	(997,541)	
Leases payable	(117,087)	
Subscriptions payable	(124,167)	
Total	<u>(8,935,320)</u>	(8,935,320)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.		60,578
Unamortized premiums on long-term debt issuances are not recognized in the governmental funds.		(20,953)
On the statement of net position interest is accrued on outstanding bonds and loans payable, whereas in governmental funds interest is accrued when due.		(87,356)
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.		850,627
An internal balance is recorded in governmental activities to reflect overpayments to the internal service funds by the business-type activities.		275,804
Net position of governmental activities		<u>\$ 52,233,202</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, 2024*

	General	American Rescue Plan	Street Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Property and other local taxes	\$ 1,365,961	\$ -	\$ -	\$ 736,168	\$ 2,102,129
Municipal income taxes	15,422,991	-	1,951,268	-	17,374,259
Charges for services	1,870,883	-	-	298,091	2,168,974
Licenses and permits	737,534	-	-	5,000	742,534
Fines, forfeitures and settlements	58,300	-	-	1,149,412	1,207,712
Intergovernmental	2,342,617	3,575,965	171,005	4,686,238	10,775,825
Special assessments	73,776	-	-	5,539	79,315
Investment income	1,801,270	-	-	68,843	1,870,113
Rental income	18,021	-	-	7,408	25,429
Contributions and donations	500	-	-	177,924	178,424
Other	855,219	-	-	62,891	918,110
Total revenues	24,547,072	3,575,965	2,122,273	7,197,514	37,442,824
Expenditures:					
Current:					
General government	5,818,614	-	-	970,825	6,789,439
Public safety	12,819,455	-	-	257,460	13,076,915
Transportation	104,920	-	-	1,653,963	1,758,883
Community environment	1,156,128	-	-	799,162	1,955,290
Leisure time activities	905,610	-	-	261,481	1,167,091
Capital outlay	1,058,793	3,575,965	1,718,831	2,667,740	9,021,329
Debt service:					
Principal retirement	52,530	-	1,715,000	315,637	2,083,167
Interest	3,358	-	89,173	76,542	169,073
Debt issuance costs	-	-	-	17,465	17,465
Total expenditures	21,919,408	3,575,965	3,523,004	7,020,275	36,038,652
Excess (deficiency) of revenues over (under) expenditures	2,627,664	-	(1,400,731)	177,239	1,404,172
Other financing sources (uses):					
Note issuance	-	-	1,600,000	-	1,600,000
Proceeds from sale of capital assets	34,536	-	-	-	34,536
Transfers in	-	-	-	575,000	575,000
Transfers (out)	(675,000)	-	-	-	(675,000)
Premium on note issuance	-	-	-	20,953	20,953
Subscription transaction	102,835	-	-	28,565	131,400
Total other financing sources (uses)	(537,629)	-	1,600,000	624,518	1,686,889
Net change in fund balances	2,090,035	-	199,269	801,757	3,091,061
Fund balances at beginning of year	17,223,952	-	1,325,225	9,236,208	27,785,385
Fund balances at end of year	\$ 19,313,987	\$ -	\$ 1,524,494	\$ 10,037,965	\$ 30,876,446

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, 2024*

Net change in fund balances - total governmental funds		\$ 3,091,061
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital asset acquisitions as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.		
Capital asset additions	\$ 7,879,140	
Current year depreciation/amortization	<u>(2,477,859)</u>	
Total		5,401,281
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.		
		(111,075)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Delinquent property taxes	151,097	
Municipal income taxes	(103,470)	
Fines, forfeitures and settlements	216,790	
Intergovernmental revenues	(80,516)	
Investment income	<u>11,693</u>	
Total		195,594
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.		
		2,083,167
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.		
		(20,953)
In the statement of activities, interest is accrued on outstanding long-term debt obligations, 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:		
Increase in accrued interest payable	(3,751)	
Amortization of deferred amounts on refunding	(12,321)	
Amortization of bond premiums	<u>19,383</u>	
Total		3,311
Issuances of long-term debt are recorded as other financing sources in the governmental funds; however, in the statement of activities they are not reported as sources since they increase liabilities on the statement of net position.		
		(1,731,400)
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	2,236,796	
OPEB	<u>44,522</u>	
Total		2,281,318
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	(2,536,605)	
OPEB	<u>(38,649)</u>	
Total		(2,575,254)
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.		
		(199,959)
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>(460,887)</u>
Change in net position of governmental activities		<u>\$ 7,956,204</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2024

	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	\$ 7,016,618	\$ 2,799,119	\$ 1,641,450	\$ 627,357	\$ 12,084,544	\$ 1,218,055
Receivables:						
Accounts	592,690	464,027	61,238	89,257	1,207,212	13,730
Intergovernmental	-	146,469	-	25,972	172,441	-
Prepayments	60,638	66,276	247	2,580	129,741	-
Materials and supplies inventory	322,211	78,431	-	-	400,642	-
Total current assets	<u>7,992,157</u>	<u>3,554,322</u>	<u>1,702,935</u>	<u>745,166</u>	<u>13,994,580</u>	<u>1,231,785</u>
Noncurrent assets:						
Net pension asset	52,095	42,245	4,885	6,392	105,617	-
Net OPEB asset	123,539	100,179	11,584	15,158	250,460	-
Restricted assets:						
Equity in pooled cash and investments	-	190,387	-	-	190,387	-
Capital assets:						
Not being depreciated/amortized	3,862,020	7,172,130	22,345	999,937	12,056,432	-
Being depreciated/amortized, net	30,112,029	33,977,613	212,847	2,661,679	66,964,168	-
Total noncurrent assets	<u>34,149,683</u>	<u>41,482,554</u>	<u>251,661</u>	<u>3,683,166</u>	<u>79,567,064</u>	<u>-</u>
Total assets	<u>42,141,840</u>	<u>45,036,876</u>	<u>1,954,596</u>	<u>4,428,332</u>	<u>93,561,644</u>	<u>1,231,785</u>
Deferred outflows of resources:						
Unamortized deferred charges on debt refunding	27,143	2,740	-	-	29,883	-
Pension	1,169,629	961,137	119,352	144,114	2,394,232	-
OPEB	109,786	88,979	10,289	14,049	223,103	-
Total deferred outflows of resources	<u>1,306,558</u>	<u>1,052,856</u>	<u>129,641</u>	<u>158,163</u>	<u>2,647,218</u>	<u>-</u>
Liabilities:						
Current liabilities:						
Accounts payable	230,252	75,382	215,062	11,118	531,814	35,490
Contracts payable	316,396	325,778	-	6,161	648,335	-
Accrued wages and benefits payable	60,356	46,860	3,594	7,325	118,135	-
Intergovernmental payable	12,336	9,685	839	1,506	24,366	-
Interfund loans payable	1,300,000	-	-	-	1,300,000	-
Accrued interest payable	4,693	11,082	-	15,117	30,892	-
Claims payable	-	-	-	-	-	345,668
Notes payable	-	50,000	-	-	50,000	-
Current portion of general obligation bonds	67,529	6,818	-	-	74,347	-
Current portion of leases payable	10,088	7,838	-	2,422	20,348	-
Current portion of revenue bonds	630,000	-	-	-	630,000	-
Current portion of compensated absences	158,371	128,623	14,919	19,692	321,605	-
Current portion of OWDA loans	475,279	753,956	-	-	1,229,235	-
Current portion of OPWC loans	75,041	116,164	-	-	191,205	-
Current portion of due to Summit County	-	175,000	-	-	175,000	-
Current portion of subscriptions payable	21,655	21,655	-	-	43,310	-
Total current liabilities	<u>3,361,996</u>	<u>1,728,841</u>	<u>234,414</u>	<u>63,341</u>	<u>5,388,592</u>	<u>381,158</u>
Noncurrent liabilities:						
General obligation bonds	279,121	28,178	-	-	307,299	-
Leases payable	29,137	23,225	-	6,369	58,731	-
Revenue bonds	645,000	-	-	-	645,000	-
Compensated absences	769,610	625,054	72,498	95,695	1,562,857	-
OWDA loans	7,655,532	13,652,971	-	-	21,308,503	-
OPWC loans	2,740,526	2,787,924	-	-	5,528,450	-
Subscriptions payable	34,419	34,419	-	-	68,838	-
Net pension liability	3,661,821	2,969,428	343,366	449,303	7,423,918	-
Notes payable	-	250,000	-	440,000	690,000	-
Total noncurrent liabilities	<u>15,815,166</u>	<u>20,371,199</u>	<u>415,864</u>	<u>991,367</u>	<u>37,593,596</u>	<u>-</u>
Total liabilities	<u>19,177,162</u>	<u>22,100,040</u>	<u>650,278</u>	<u>1,054,708</u>	<u>42,982,188</u>	<u>381,158</u>
Deferred inflows of resources:						
Pension	30,577	21,259	478	13,787	66,101	-
OPEB	71,420	59,294	7,141	8,748	146,603	-
Total deferred inflows of resources	<u>101,997</u>	<u>80,553</u>	<u>7,619</u>	<u>22,535</u>	<u>212,704</u>	<u>-</u>
Net position:						
Net investment in capital assets	21,021,469	22,955,716	235,192	3,206,664	47,419,041	-
Restricted for replacement and improvement	-	190,387	-	-	190,387	-
Restricted for pension and OPEB	175,634	142,424	16,469	21,550	356,077	-
Unrestricted	2,972,136	620,612	1,174,679	281,038	5,048,465	850,627
Total net position	<u>\$ 24,169,239</u>	<u>\$ 23,909,139</u>	<u>\$ 1,426,340</u>	<u>\$ 3,509,252</u>	<u>53,013,970</u>	<u>\$ 850,627</u>
Adjustment to reflect the consolidation of the internal service fund activities related to enterprise funds.					(275,804)	
Net position of business-type activities					<u>\$ 52,738,166</u>	

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, 2024*

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	\$ 8,145,841	\$ 6,176,581	\$ 2,768,234	\$ 1,183,178	\$ 18,273,834
Special assessments	27,288	44,286	10,119	6,845	88,538
Other	152,120	13,257	695	278,500	444,572
Total operating revenues	<u>8,325,249</u>	<u>6,234,124</u>	<u>2,779,048</u>	<u>1,468,523</u>	<u>18,806,944</u>
Operating expenses:					
Personal services	3,832,208	3,076,957	372,304	480,627	7,762,096
Contract services	592,057	558,412	2,512,681	197,217	3,860,367
Materials and supplies	2,101,759	988,379	39,342	558,968	3,688,448
Claims	-	-	-	-	-
Other	28,951	20,529	-	364	49,844
Depreciation/amortization	1,698,574	2,151,083	42,817	227,204	4,119,678
Total operating expenses	<u>8,253,549</u>	<u>6,795,360</u>	<u>2,967,144</u>	<u>1,464,380</u>	<u>19,480,433</u>
Operating income (loss)	<u>71,700</u>	<u>(561,236)</u>	<u>(188,096)</u>	<u>4,143</u>	<u>(673,489)</u>
Nonoperating revenues (expenses):					
Interest expense	(277,093)	(228,386)	-	(36,790)	(542,269)
Intergovernmental	-	-	-	25,972	25,972
Total nonoperating revenues (expenses)	<u>(277,093)</u>	<u>(228,386)</u>	<u>-</u>	<u>(10,818)</u>	<u>(516,297)</u>
Income (loss) before capital contributions and transfers	(205,393)	(789,622)	(188,096)	(6,675)	(1,189,786)
Transfers in	-	-	-	100,000	100,000
Transfer out	(12,568)	-	-	-	(12,568)
Capital contributions	618,660	1,381,001	-	-	1,999,661
Change in net position	400,699	591,379	(188,096)	93,325	897,307
Net position at beginning of year, as previously reported	23,918,757	23,436,632	1,627,593	3,434,971	52,417,953
Restatement - change in accounting principle	(150,217)	(118,872)	(13,157)	(19,044)	(301,290)
Net position at beginning of year, restated	<u>23,768,540</u>	<u>23,317,760</u>	<u>1,614,436</u>	<u>3,415,927</u>	<u>52,116,663</u>
Net position at end of year	<u>\$ 24,169,239</u>	<u>\$ 23,909,139</u>	<u>\$ 1,426,340</u>	<u>\$ 3,509,252</u>	53,013,970
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.					(295,022)
Change in net position of business-type activities.					<u>\$ 602,285</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ 5,115,464
-
7,977

5,123,441

309,411
68,792
536,593
4,957,852
6,702
-

5,879,350

(755,909)

-
-

-

(755,909)

-
-
-

(755,909)

1,606,536

-

1,606,536

\$ 850,627

CITY OF BARBERTON, OHIO

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

Business-type Activities - Enterprise Funds

	Water	Sewer	Solid Waste	Nonmajor Funds	Total
Cash flows from operating activities:					
Cash received from customers	\$ 7,998,221	\$ 6,147,784	\$ 2,787,675	\$ 1,182,724	\$ 18,116,404
Cash received from interfund services	-	-	-	-	-
Cash received from other operations	152,120	13,257	695	278,500	444,572
Cash payments for personal services	(3,011,802)	(2,434,780)	(281,445)	(372,282)	(6,100,309)
Cash payments for contract services	(590,318)	(588,704)	(2,498,249)	(197,482)	(3,874,753)
Cash payments for materials and supplies	(1,995,411)	(928,346)	(35,638)	(585,574)	(3,544,969)
Cash payments for interfund services	(686,350)	(542,875)	(59,729)	(97,680)	(1,386,634)
Cash payments for claims	-	-	-	-	-
Cash payments for other expenses	(23,076)	(16,222)	-	-	(39,298)
 Net cash provided by (used in) operating activities	 1,843,384	 1,650,114	 (86,691)	 208,206	 3,615,013
Cash flows from noncapital financing activities:					
Intergovernmental grants	-	-	-	25,912	25,912
Cash received from advances in	1,300,000	-	-	-	1,300,000
Cash received from transfers in	-	-	-	100,000	100,000
 Net cash provided by noncapital financing activities	 1,300,000	 -	 -	 125,912	 1,425,912
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(2,660,014)	(1,180,367)	(51,097)	(609,476)	(4,500,954)
Capital contributions	819,682	391,001	-	-	1,210,683
Principal retirement	(1,275,559)	(1,444,106)	-	(467,353)	(3,187,018)
Interest and fiscal charges	(271,614)	(228,764)	-	(21,673)	(522,051)
Note issuance	-	300,000	-	440,000	740,000
Loan issuance	1,223,051	474,744	-	-	1,697,795
 Net cash used in capital and related financing activities	 (2,164,454)	 (1,687,492)	 (51,097)	 (658,502)	 (4,561,545)
 Net increase (decrease) in cash and investments	 978,930	 (37,378)	 (137,788)	 (324,384)	 479,380
 Cash and investments at beginning of year	 6,037,688	 2,836,497	 1,779,238	 951,741	 11,605,164
Cash and investments at end of year	\$ 7,016,618	\$ 2,799,119	\$ 1,641,450	\$ 627,357	\$ 12,084,544

**Governmental
Activities -
Internal
Service Funds**

\$ -
5,110,699
7,977
(309,411)
(68,792)
(520,406)
-
(4,964,146)
(6,702)

(750,781)

-
-
-

-

-
-
-
-
-
-

-

(750,781)

1,968,836

\$ 1,218,055

-- Continued

CITY OF BARBERTON, OHIO

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

Business-type Activities - Enterprise Funds

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 71,700	\$ (561,236)	\$ (188,096)	\$ 4,143	\$ (673,489)
Adjustments:					
Depreciation/amortization	1,698,574	2,151,083	42,817	227,204	4,119,678
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:					
Materials and supplies inventory	-	37,841	-	-	37,841
Accounts receivable	(111,635)	(68,776)	9,322	(6,935)	(178,024)
Prepayments	(10,860)	(11,443)	(25)	(265)	(22,593)
Net pension asset	(9,166)	(8,123)	(1,098)	(833)	(19,220)
Net OPEB asset	(123,539)	(100,179)	(11,584)	(15,158)	(250,460)
Deferred outflows - pension	576,196	411,300	43,993	81,978	1,113,467
Deferred outflows - OPEB	154,459	119,096	13,404	19,933	306,892
Accounts payable	61,549	3,343	18,161	(26,606)	56,447
Accrued wages and benefits	24,084	21,201	1,875	2,620	49,780
Intergovernmental payable	1,384	1,496	102	96	3,078
Compensated absences payable	71,930	76,255	12,439	6,864	167,488
Claims payable	-	-	-	-	-
Net pension liability	(511,117)	(347,364)	(24,751)	(91,072)	(974,304)
Net OPEB liability	(87,335)	(69,417)	(7,704)	(11,310)	(175,766)
Deferred inflows - pension	(3,517)	(38,825)	(59)	12,765	(29,636)
Deferred inflows - OPEB	40,677	33,862	4,513	4,782	83,834
Net cash provided by (used in) operating activities	<u>\$ 1,843,384</u>	<u>\$ 1,650,114</u>	<u>\$ (86,691)</u>	<u>\$ 208,206</u>	<u>\$ 3,615,013</u>
Reconciliation of cash and investments:					
Equity in pooled cash and investments	\$ 7,016,618	\$ 2,799,119	\$ 1,641,450	\$ 627,357	\$ 12,084,544
Restricted equity in pooled cash and investments	-	190,387	-	-	190,387
Total cash and investments	<u>\$ 7,016,618</u>	<u>\$ 2,989,506</u>	<u>\$ 1,641,450</u>	<u>\$ 627,357</u>	<u>\$ 12,274,931</u>

Non-cash capital transactions:

The enterprise funds entered into subscriptions in 2024 for the right to use capital assets: \$67,450 Water fund; \$67,450 Sewer fund.

At December 31, 2024 and December 31, 2023, the Water fund purchased \$316,396 and \$105,162, respectively in capital assets on account, consisting of contracts payable.

At December 31, 2024 and December 31, 2023, the Sewer fund purchased \$325,778 and \$66,581 respectively in capital assets on account, consisting of contracts payable.

Capital contributions for the Water and Sewer funds include reimbursements from other governments for capital asset acquisitions. This includes \$146,469 for the Sewer fund included in intergovernmental receivables at December 31, 2024.

At December 31, 2024, the Storm Water nonmajor enterprise fund purchased \$6,161 in capital assets on account, consisting of contracts payable.

During 2024, the Sewer fund received donated capital assets from the governmental activities in the amount of \$990,000, and the Water fund transferred capital assets to the governmental activities in the amount of \$12,568.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Governmental
Activities -
Internal
Service Funds**

\$ (755,909)

-

-
(4,765)

-

-

-

-

16,187

-

-

(6,294)

-

-

-

-

\$ (750,781)

\$ 1,218,055

-

\$ 1,218,055

CITY OF BARBERTON, OHIO

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

	<u>Custodial</u>
Assets:	
Equity in pooled cash and investments	\$ 19,926
Cash in segregated accounts	<u>180,905</u>
Total assets	<u>\$ 200,831</u>
Net position:	
Restricted for other governments and organizations	<u>\$ 200,831</u>
Total net position	<u>\$ 200,831</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, 2024*

	<u>Custodial</u>
Additions:	
Fines and forfeitures for other governments	\$ 2,262,699
Total additions	<u>2,262,699</u>
Deductions:	
Fines and forfeitures distributed to other governments	<u>2,239,470</u>
Total deductions	<u>2,239,470</u>
Change in net position	23,229
Net position at beginning of year	<u>177,602</u>
Net position at end of year	<u><u>\$ 200,831</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

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

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 14 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 15 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, 2024

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, 2024

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:

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

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

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

CITY OF BARBERTON, OHIO

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

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

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.

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.

Fiduciary funds are presented on a flow of economic resources measurement focus.

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 fiduciary 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.

CITY OF BARBERTON, OHIO

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

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

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

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 11 and 12 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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

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

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

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

F. Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. Annual budgets were adopted for all City funds during 2024.

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.

CITY OF BARBERTON, OHIO

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

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

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

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

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 2024, investments were limited to federal agency securities, U.S. Treasury money market accounts, U.S. Treasury Bills, Bonds and Notes, negotiable certificates of deposit, commercial paper and the State Treasury Asset Reserve of Ohio (STAR Ohio). Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

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

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

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2024, including the change in fair value of investments, amounted to \$1,801,270 which includes \$1,111,882 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 expensed/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, 2024

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, 2024 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. In addition, assets having an estimated useful life of more than one year that are below the \$5,000 threshold and not considered repair or maintenance costs are collectively capitalized on the financial statements when the aggregate of those assets are considered significant.

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

<u>Description</u>	<u>Years</u>
Infrastructure	25 - 80
Buildings and improvements	10 - 40
Vehicles and equipment	3 - 25
Intangible right to use - leased equipment	5
Intangible right to use - leased buildings	7
Intangible right to use - software subscriptions	2 - 5

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

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

CITY OF BARBERTON, OHIO

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

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

Vacation

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

Sick Leave

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

Compensatory Time

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

L. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2024, 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.

CITY OF BARBERTON, OHIO

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

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

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.

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.

CITY OF BARBERTON, OHIO

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

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

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.

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

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

CITY OF BARBERTON, OHIO

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

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

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

GASB Statement No. 100 is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

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

GASB Statement No. 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

B. Deficit Fund Balances

Fund balances at December 31, 2024 included a deficit of \$131,715 in the Federal Emergency Management Agency fund (a nonmajor governmental fund). The general fund is liable for any deficit and provides transfers when cash is required, not when accruals occur.

This fund and the community development block grant fund 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, 2024 the negative cash balance was \$81,711 in the Federal Emergency Management Agency fund and \$96,129 in the community development block grant fund. These amounts are reported as a fund liability.

C. Restatement of Net Position

During 2024, there was a change in accounting principle related to the implementation of GASB Statement No. 101, "*Compensated Absences*". The effect of changing the accounting principle is to decrease net position as previously reported. This is displayed where applicable in the financial statements as "restatement - change in accounting principle".

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.

CITY OF BARBERTON, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if 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.

CITY OF BARBERTON, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

A. Deposits with Financial Institutions

At December 31, 2024 the carrying amount of all City deposits was \$2,519,105 and the bank balance of all City deposits was \$2,714,529. Of the bank balance, \$1,361,710 was covered by the FDIC and \$1,352,819 was potentially exposed to custodial credit risk as discussed below because those deposits were uninsured and could be uncollateralized. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

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

B. Investments

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

Measurement/ Investment type	Measurement Amount	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
<i>Fair value:</i>						
FFCB Notes	\$ 3,545,122	\$ 593,320	\$ -	\$ 499,565	\$ 375,634	\$ 2,076,603
FHLB Notes	3,550,244	544,318	409,843	607,536	730,241	1,258,306
FHLMC Notes	1,205,493	241,773	871,209	-	92,511	-
FNMA Notes	991,130	-	991,130	-	-	-
FAMC Notes	224,654	-	-	-	123,865	100,789
PEFCO Notes	239,760	-	-	-	-	239,760
TVA Notes	147,582	-	-	-	-	147,582
Commercial Paper	5,795,795	5,459,775	336,020	-	-	-
Negotiable CDs	8,507,191	1,742,424	1,130,553	993,362	366,137	4,274,715
U.S. Treasury Bonds	1,037,051	-	-	598,243	235,703	203,105
U.S. Treasury Notes	4,673,989	-	215,398	619,207	282,885	3,556,499
U.S. Treasury Money Market	4,461,751	4,461,751	-	-	-	-
<i>Amortized cost:</i>						
STAR Ohio	3,710,428	3,710,428	-	-	-	-
Total	\$ 38,090,190	\$ 16,753,789	\$ 3,954,153	\$ 3,317,913	\$ 2,206,976	\$ 11,857,359

CITY OF BARBERTON, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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 1.49 years.

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

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

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

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

The following table includes the percentage of each investment type held by the City at December 31, 2024:

<u>Investment type</u>	<u>Measurement</u>	
	<u>Amount</u>	<u>% of Total</u>
FFCB Notes	\$ 3,545,122	9.31%
FHLB Notes	3,550,244	9.32%
FHLMC Notes	1,205,493	3.16%
FNMA Notes	991,130	2.60%
FAMC Notes	224,654	0.59%
PEFCO Notes	239,760	0.63%
TVA Notes	147,582	0.39%
Commercial Paper	5,795,795	15.22%
Negotiable CDs	8,507,191	22.34%
U.S. Treasury Bonds	1,037,051	2.72%
U.S. Treasury Notes	4,673,989	12.27%
U.S. Treasury Money Market	4,461,751	11.71%
STAR Ohio	<u>3,710,428</u>	<u>9.74%</u>
Total	<u>\$ 38,090,190</u>	<u>100.00%</u>

CITY OF BARBERTON, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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, 2024:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 2,519,105
Investments	38,090,190
Total	<u>\$ 40,609,295</u>
 <u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 28,133,533
Business type activities	12,274,931
Custodial funds	200,831
Total	<u>\$ 40,609,295</u>

NOTE 5 - INTERFUND TRANSFERS AND BALANCES

A. Interfund transfers for the year ended December 31, 2024, consisted of the following:

	<u>Transfers from</u>
	General
<u>Transfers to</u>	<u>Fund</u>
Nonmajor governmental funds	\$ 575,000
Nonmajor enterprise funds	100,000
Total	<u>\$ 675,000</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, 2024 as reported on the fund financial statements consist of \$177,840 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.

Interfund balances as reported on the fund financial statements also include interfund loans of \$1,300,000 owed to the general fund from the water fund. The purpose of the loan is to provide advance funding for a water project which will be repaid when the anticipated revenues are received. This is included as an internal balance on the government-wide statement of net position.

CITY OF BARBERTON, OHIO

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

NOTE 6 - RECEIVABLES

Receivables at December 31, 2024, consisted primarily of municipal income taxes, property and other taxes, accounts (fees, reimbursements, and billings for user charged services), accrued interest, loans, leases, and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full. Accounts, loans, and leases in the amount of \$1,220,938 are not expected to be received 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. 2024 public utility property taxes became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Barberton. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, tangible personal property taxes and outstanding delinquencies which are measurable as of December 31, 2024 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 2024 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, 2024 was \$4.25 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2024 property tax receipts were based are as follows:

Real property	\$ 513,464,640
Public utility property	<u>23,717,850</u>
Total assessed value	<u>\$ 537,182,490</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.

CITY OF BARBERTON, OHIO

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

NOTE 6 - RECEIVABLES - (Continued)

C. Intergovernmental Receivables

A summary of the intergovernmental receivables follows:

Governmental activities:

Local government State support	\$ 560,591
Motor vehicle and gas tax	566,307
Permissive tax	3,802
Homestead and rollback	125,789
Joint Economic Development Zone reimbursements	77,618
Tax sharing agreement	201,822
CDBG reimbursements	162,051
ODOT grants	110,935
FEMA grants	55,053
Other federal grants	491,539
Other intergovernmental grants and reimbursements	223,259

Business-type activities:

OWDA/OPWC reimbursements from the City of Norton	146,469
Recycle grant	25,972
Total	\$ 2,751,207

D. Leases Receivable

The City has entered into three lease agreements with various companies to use City-owned land for cell towers. One of the agreements requires annual payments until the end of the lease term, and the other two agreements required an up-front payment for the entire lease term. The City is recognizing revenue from these agreements as in a systematic and rational manner over the term of the lease. These leases are recorded in the general fund and the parks revolving loan fund (a nonmajor governmental fund). In 2024, the City recognized lease revenue of \$49,609, which is reported in rental income, and interest revenue of \$1,674.

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

Year	Principal	Interest	Total
2025	\$ 50,369	\$ 4,290	\$ 54,659
2026	63,320	1,530	64,850
2027	64,163	959	65,122
2028	13,738	378	14,116
2029	14,182	216	14,398
2030	10,907	53	10,960
Total	\$ 216,679	\$ 7,426	\$ 224,105

CITY OF BARBERTON, OHIO

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

NOTE 7 - CAPITAL ASSETS

A. Changes in capital assets for the governmental activities for the year ended December 31, 2024 were as follows.

	<u>Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u>
	<u>12/31/23</u>			<u>12/31/24</u>
Governmental activities:				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 6,574,560	\$ 63,388	\$ -	\$ 6,637,948
Construction in progress	<u>8,498,437</u>	<u>6,681,574</u>	<u>(4,556,650)</u>	<u>10,623,361</u>
Total capital assets, not being depreciated/amortized	<u>15,072,997</u>	<u>6,744,962</u>	<u>(4,556,650)</u>	<u>17,261,309</u>
<i>Capital assets, being depreciated/amortized:</i>				
Buildings and improvements	10,692,118	122,443	-	10,814,561
Vehicles and equipment	15,908,661	1,680,271	(460,100)	17,128,832
Infrastructure:				
Streets subsystem	43,861,513	3,729,206	-	47,590,719
Traffic signals subsystem	1,815,949	-	-	1,815,949
Intangible right to use:				
Leased equipment	152,495	-	(17,579)	134,916
Leased buildings	47,660	-	-	47,660
Software subscriptions	<u>67,078</u>	<u>158,908</u>	<u>(9,413)</u>	<u>216,573</u>
Total capital assets, being depreciated/amortized	<u>72,545,474</u>	<u>5,690,828</u>	<u>(487,092)</u>	<u>77,749,210</u>
<i>Less: accumulated depreciation/amortization</i>				
Buildings and improvements	(7,776,022)	(537,961)	-	(8,313,983)
Vehicles and equipment	(11,767,448)	(716,263)	349,025	(12,134,686)
Infrastructure:				
Streets subsystem	(19,378,320)	(1,069,428)	-	(20,447,748)
Traffic signals subsystem	(1,108,479)	(58,279)	-	(1,166,758)
Intangible right to use:				
Leased equipment	(32,798)	(31,751)	17,579	(46,970)
Leased buildings	(14,472)	(7,236)	-	(21,708)
Software subscriptions	<u>(26,183)</u>	<u>(56,941)</u>	<u>9,413</u>	<u>(73,711)</u>
Total accumulated depreciation/amortization	<u>(40,103,722)</u>	<u>(2,477,859)</u>	<u>376,017</u>	<u>(42,205,564)</u>
Total capital assets, being depreciated/amortized, net	<u>32,441,752</u>	<u>3,212,969</u>	<u>(111,075)</u>	<u>35,543,646</u>
Governmental activities capital assets, net	<u>\$ 47,514,749</u>	<u>\$ 9,957,931</u>	<u>\$ (4,667,725)</u>	<u>\$ 52,804,955</u>

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

General government	\$ 243,200
Public safety	526,778
Transportation	1,422,464
Community environment	41,484
Leisure time activities	<u>243,933</u>
Total	<u>\$ 2,477,859</u>

CITY OF BARBERTON, OHIO

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

NOTE 7 - CAPITAL ASSETS - (Continued)

B. Changes in capital assets for the business-type activities for the year ended December 31, 2024 were as follows.

<u>Business-type activities:</u>	<u>Balance</u>			<u>Balance</u>
	<u>12/31/23</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/24</u>
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 1,081,528	\$ -	\$ -	\$ 1,081,528
Construction in progress	<u>9,149,549</u>	<u>3,029,177</u>	<u>(1,203,822)</u>	<u>10,974,904</u>
Total capital assets, not being depreciated/amortized	<u>10,231,077</u>	<u>3,029,177</u>	<u>(1,203,822)</u>	<u>12,056,432</u>
<i>Capital assets, being depreciated/amortized:</i>				
Buildings and improvements	68,404,655	1,302,790	-	69,707,445
Vehicles and equipment	9,021,806	1,317,376	(255,546)	10,083,636
Infrastructure				
Water lines	18,045,524	1,314,667	-	19,360,191
Sewer lines	36,594,559	-	-	36,594,559
Storm sewer lines	8,491,067	175,592	-	8,666,659
Intangible right to use:				
Leased equipment	34,255	-	-	34,255
Leased buildings	95,290	-	-	95,290
Software subscriptions	<u>17,218</u>	<u>154,098</u>	<u>-</u>	<u>171,316</u>
Total capital assets, being depreciated/amortized	<u>140,704,374</u>	<u>4,264,523</u>	<u>(255,546)</u>	<u>144,713,351</u>
<i>Less: accumulated depreciation/amortization:</i>				
Buildings and improvements	(35,012,291)	(2,120,240)	-	(37,132,531)
Vehicles and equipment	(5,727,232)	(569,287)	255,546	(6,040,973)
Infrastructure				
Water lines	(9,664,163)	(405,945)	-	(10,070,108)
Sewer lines	(17,329,423)	(799,172)	-	(18,128,595)
Storm sewer lines	(6,118,192)	(155,923)	-	(6,274,115)
Intangible right to use:				
Leased equipment	(3,380)	(6,761)	-	(10,141)
Leased buildings	(28,936)	(14,468)	-	(43,404)
Software subscriptions	<u>(1,434)</u>	<u>(47,882)</u>	<u>-</u>	<u>(49,316)</u>
Total accumulated depreciation/amortization	<u>(73,885,051)</u>	<u>(4,119,678)</u>	<u>255,546</u>	<u>(77,749,183)</u>
Total capital assets, being depreciated/amortized, net	<u>66,819,323</u>	<u>144,845</u>	<u>-</u>	<u>66,964,168</u>
Business-type activities capital assets, net	<u>\$ 77,050,400</u>	<u>\$ 3,174,022</u>	<u>\$ (1,203,822)</u>	<u>\$ 79,020,600</u>

NOTE 8 - SHORT-TERM NOTES PAYABLE

The City issued bond anticipation notes in 2023 and 2024 in anticipation of long-term bond financing. The 2023 notes were issued on April 12, 2023 and matured on April 11, 2024 with a 4.625% interest rate. The notes were repaid from the streets capital improvement fund (a nonmajor governmental fund), sewer fund, and storm water fund (a nonmajor enterprise fund). The 2024 notes were issued on April 10, 2024 and mature on April 10, 2025 with a 4.75% interest rate.

CITY OF BARBERTON, OHIO

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

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

Changes in the City’s notes payable activity for the year ended December 31, 2024, were as follows:

	<u>Balance</u>			<u>Balance</u>
	<u>12/31/2023</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2024</u>
<u>Governmental activities:</u>				
Street improvements	\$ -	\$ 200,000	\$ -	\$ 200,000
<u>Business-type activities:</u>				
Sewer metering equipment	50,000	50,000	(50,000)	50,000
Storm water improvements	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>
Total business-type activities	<u>\$ 75,000</u>	<u>\$ 50,000</u>	<u>\$ (75,000)</u>	<u>\$ 50,000</u>

NOTE 9 - LONG-TERM OBLIGATIONS

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

<u>Debt Issue/Purpose</u>	<u>Year</u> <u>Issued</u>	<u>Interest</u> <u>Rate</u>	<u>Original</u> <u>Issue Amount</u>	<u>Year of</u> <u>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	2023	4.625%	1,430,000	2024
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 Improvements	2023	4.625%	300,000	2024
Storm Water Improvements	2023	4.625%	440,000	2024
<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	0.00%	123,877	2040
Brentwood Package Plant Elimination	2017	0.00%	323,284	2041
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
Wastewater Treatment Plant Improvements	2020	0.57%	5,721,809	2053

CITY OF BARBERTON, OHIO

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

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

<u>Debt issue/Purpose</u>	<u>Date Issued</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Year of Maturity</u>
Business-Type Activities (Continued)				
<u>OPWC Loans:</u>				
Summit Road Water Main Project	2011	0.00%	875,664	2044
31st Street Waterline Replacement	2013	0.00%	1,514,561	2033
Nash Heights Sanitary Sewer Project	2017	0.00%	3,484,906	2050
South Van Buren Reconstruction (Water)	2024	0.00%	1,223,051	*
<u>Due to Summit County:</u>				
Sanitary Sewer Facilities	2016	0.00%	1,750,000	2025

* Maturity date will not be known until the loan is closed out and a repayment schedule is available

Due to the implementation of GASB Statement No. 101 (see Note 3.A for detail), the City has restated the December 31, 2023 long-term liability balance for compensated absences. During 2024, the following activity occurred in the City's long-term obligations.

Governmental Activities:	<u>Restated Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u>	<u>Amounts Due in</u>
	<u>12/31/23</u>			<u>12/31/24</u>	<u>One Year</u>
<u>General Obligation Bonds:</u>					
Various Purpose Refunding Bonds	\$ 917,311	\$ -	\$ (143,958)	\$ 773,353	150,653
Street Improvement Bonds	880,000	-	(285,000)	595,000	295,000
Total General Obligation Bonds	<u>1,797,311</u>	<u>-</u>	<u>(428,958)</u>	<u>1,368,353</u>	<u>445,653</u>
<u>Bond Anticipation Notes:</u>					
Street Improvement	1,430,000	1,600,000	(1,430,000)	1,600,000	-
<u>Other Obligations:</u>					
Notes Payable (direct borrowing)	1,139,705	-	(142,164)	997,541	90,039
Leases Payable	155,228	-	(38,141)	117,087	33,031
Subscriptions Payable	36,671	131,400	(43,904)	124,167	47,405
Compensated Absences *	4,528,213	199,959	-	4,728,172	1,047,765
Net Pension Liability	34,672,098	-	(5,046,077)	29,626,021	-
Net OPEB Liability	2,209,931	-	(445,560)	1,764,371	-
Total Other Obligations	<u>42,741,846</u>	<u>331,359</u>	<u>(5,715,846)</u>	<u>37,357,359</u>	<u>1,218,240</u>
Total Governmental Activities	<u>\$ 45,969,157</u>	<u>\$ 1,931,359</u>	<u>\$ (7,574,804)</u>	40,325,712	<u>\$ 1,663,893</u>
				Add unamortized premium on notes	20,953
				Total on statement of net position	<u>\$ 40,346,665</u>

CITY OF BARBERTON, OHIO

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

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

	<u>Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u>	<u>Due in</u>
Business-Type Activities:	<u>12/31/23</u>			<u>12/31/24</u>	<u>One Year</u>
General Obligation Bonds:					
Various Purpose Refunding	\$ 452,689	\$ -	\$ (71,043)	\$ 381,646	\$ 74,347
Waterworks System Revenue Bonds, Refunding	1,890,000	-	(615,000)	1,275,000	630,000
Bond Anticipation Notes:					
Sewer Improvements	300,000	250,000	(300,000)	250,000	-
Storm Water Improvements	440,000	440,000	(440,000)	440,000	-
Other Obligations:					
OWDA Loans (direct borrowing)	23,267,939	474,744	(1,204,945)	22,537,738	1,229,235
OPWC Loans (direct borrowing)	4,687,808	1,223,051	(191,204)	5,719,655	191,205
Notes Payable (direct borrowing)	59,134	-	(59,134)	-	-
Leases Payable	99,201	-	(20,122)	79,079	20,348
Subscriptions Payable	12,818	134,900	(35,570)	112,148	43,310
Compensated Absences *	1,716,974	167,488	-	1,884,462	321,605
Due to Summit County (direct borrowing)	350,000	-	(175,000)	175,000	175,000
Net Pension Liability	8,398,222	-	(974,304)	7,423,918	-
Net OPEB Liability	<u>175,766</u>	<u>-</u>	<u>(175,766)</u>	<u>-</u>	<u>-</u>
Total Business-Type Activities	<u>\$ 41,850,551</u>	<u>\$ 2,690,183</u>	<u>\$ (4,262,088)</u>	<u>\$ 40,278,646</u>	<u>\$ 2,685,050</u>

* The change in the liability for compensated absences is reported net.

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

General Obligation Bonds

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

On June 9, 2016, the City issued \$2,480,000 in Various Purpose Refunding Bonds in order to advance refund a portion of the outstanding 2009 bond issue. The City used the proceeds from the refunding to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunded debt. The refunded debt is considered defeased and the applicable liability has been removed from the financial statements. At December 31, 2024, the principal amount of defeased debt outstanding was \$1,135,000.

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 and improvements, and storm water equipment and improvements. Prior to the issuance of the financial statements, the 2024 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 19); therefore, the notes are reported in the government-wide statements as a long-term liability.

Notes Payable

The City has entered into several financed purchase agreements to acquire vehicles and equipment. Annual payments are due over periods ranging from three to five years, with interest rates ranging from 1.53% to 5.12%.

CITY OF BARBERTON, OHIO

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

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Leases Payable

The City currently has two lease agreements for the right to use postage meters, two agreements for the right to use copiers, and one agreement for the right to use office space. Payments on the postage meter leases are due quarterly in the amounts of \$959 and \$1,474. Payments on the copier leases are due monthly in the amounts of \$1,573 and \$877. The office space lease requires annual payments of \$20,596.

Subscriptions Payable

The City currently has six subscription agreements for the right to use software. One is paid monthly in the amount of \$642, and the rest are paid annually in amounts ranging from \$1,500 to \$13,800.

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, 2024, the principal amount of defeased debt outstanding was \$1,295,000.

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 37% of available net revenues. The total principal and interest remaining to be paid on the water revenue bonds is \$1,319,928. Principal and interest paid for the current year and net customer revenues were \$659,226 and \$1,770,274, respectively.

OWDA Loans

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

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

The City has pledged future sewer and water customer revenues to repay the loans. The loans are payable solely from sewer and water fund revenues and are payable through 2053. Annual principal and interest payments on the loans are expected to require approximately 60% and 62% 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 \$15,747,885 for the sewer fund and \$9,941,294 for the water fund. One of the twelve loans, having an outstanding balance of \$5,968,039, have not been closed out as of December 31, 2024, therefore, the future annual debt service principal and interest requirements are not available. Principal and interest paid for the current year amounted to \$952,129 for the sewer fund and \$681,792 for the water fund.

CITY OF BARBERTON, OHIO

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

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

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. One of the four loans, having an outstanding balance of \$1,123,051, has not been closed out as of December 31, 2024, and therefore the future annual debt service payments are not available.

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

Due to Summit County

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

Principal and interest requirements to retire the outstanding debt at December 31, 2024, 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>
2025	\$ 445,653	\$ 26,088	\$ 471,741
2026	450,653	17,693	468,346
2027	154,001	9,205	163,206
2028	160,697	6,202	166,899
2029	157,349	3,068	160,417
Total	<u>\$ 1,368,353</u>	<u>\$ 62,256</u>	<u>\$ 1,430,609</u>

Year Ending December 31,	<u>Governmental Activities</u>					
	<u>Notes Payable (Direct Borrowing)</u>			<u>Leases Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 90,039	\$ 50,900	\$ 140,939	\$ 33,031	\$ 2,388	\$ 35,419
2026	94,584	46,355	140,939	33,821	1,599	35,420
2027	99,360	41,579	140,939	32,877	787	33,664
2028	49,902	36,563	86,465	17,358	152	17,510
2029	52,459	34,006	86,465	-	-	-
2030 - 2034	305,478	126,846	432,324	-	-	-
2035 - 2038	305,719	40,141	345,860	-	-	-
Total	<u>\$ 997,541</u>	<u>\$ 376,390</u>	<u>\$ 1,373,931</u>	<u>\$ 117,087</u>	<u>\$ 4,926</u>	<u>\$ 122,013</u>

CITY OF BARBERTON, OHIO

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

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31,	Governmental Activities		
	Subscriptions Payable		
	Principal	Interest	Total
2025	\$ 47,405	\$ 3,833	\$ 51,238
2026	42,117	2,502	44,619
2027	11,808	1,102	12,910
2028	12,487	684	13,171
2029	10,350	253	10,603
Total	\$ 124,167	\$ 8,374	\$ 132,541

Year Ending December 31,	Business-Type Activities					
	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 74,347	\$ 7,442	\$ 81,789	\$ 630,000	\$ 29,835	\$ 659,835
2026	74,347	5,992	80,339	645,000	15,093	660,093
2027	75,999	4,543	80,542	-	-	-
2028	79,303	3,061	82,364	-	-	-
2029	77,650	1,514	79,164	-	-	-
Total	\$ 381,646	\$ 22,552	\$ 404,198	\$ 1,275,000	\$ 44,928	\$ 1,319,928

Year Ending December 31,	Business-Type Activities					
	Due to Summit County			Subscriptions Payable		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 175,000	\$ -	\$ 175,000	\$ 43,310	\$ 3,487	\$ 46,797
2026	-	-	-	38,703	2,453	41,156
2027	-	-	-	9,360	1,058	10,418
2028	-	-	-	10,209	729	10,938
2029	-	-	-	10,566	371	10,937
Total	\$ 175,000	\$ -	\$ 175,000	\$ 112,148	\$ 8,098	\$ 120,246

Year Ending December 31,	Business-Type Activities					
	OWDA Loans			OPWC Loans		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 1,039,249	\$ 370,461	\$ 1,409,710	\$ 191,205	\$ -	\$ 191,205
2026	1,064,200	346,369	1,410,569	191,204	-	191,204
2027	1,089,828	321,628	1,411,456	191,204	-	191,204
2028	1,116,154	296,220	1,412,374	191,204	-	191,204
2029	1,143,197	270,126	1,413,323	191,204	-	191,204
2030 - 2034	5,186,238	961,808	6,148,046	956,021	-	956,021
2035 - 2039	3,594,040	440,301	4,034,341	956,021	-	956,021
2040 - 2044	1,738,595	124,017	1,862,612	956,021	-	956,021
2045 - 2049	598,198	20,511	618,709	672,520	-	672,520
Total	\$ 16,569,699	\$ 3,151,441	\$ 19,721,140	\$ 4,496,604	\$ -	\$ 4,496,604

CITY OF BARBERTON, OHIO

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

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31,	Business-Type Activities		
	Leases Payable		
	Principal	Interest	Total
2025	\$ 20,348	\$ 742	\$ 21,090
2026	20,576	514	21,090
2027	20,809	280	21,089
2028	17,346	63	17,409
Total	<u>\$ 79,079</u>	<u>\$ 1,599</u>	<u>\$ 80,678</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, 2024, the City’s total debt margin was \$54,697,948 (including available funds of \$43,786) and the unvoted debt margin was \$27,795,038.

NOTE 10 - RISK MANAGEMENT

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 10 - RISK MANAGEMENT - (Continued)

The claims liability of \$345,668 reported in the internal service fund at December 31, 2024 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 2024 and 2023 are:

	<u>Balance at Beginning of Year</u>	<u>Current Claims</u>	<u>Claims Payments</u>	<u>Balance at End of Year</u>
2024	\$ 351,962	\$ 4,957,852	\$ (4,964,146)	\$ 345,668
2023	331,768	4,407,417	(4,387,223)	351,962

NOTE 11 - DEFINED BENEFIT PENSION PLANS

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

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 on both the accrual and modified accrual bases of accounting.

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Group A 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

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

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.

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20.00% each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

THIS SPACE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	State and Local			
	Traditional	Combined	Public Safety	Law Enforcement
2024 Statutory Maximum Contribution Rates				
Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	10.0 %	**	***
 2024 Actual Contribution Rates				
Employer:				
Pension ****	14.0 %	12.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits *****	0.0	2.0	0.0	0.0
Total Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee	10.0 %	10.0 %	12.0 %	13.0 %

- * Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.
- ** 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.
- **** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$1,335,798 for 2024. Of this amount, \$23,072 is reported as a liability.

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

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report 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.

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,624,693 for 2024. Of this amount, \$16,139 is reported as a liability.

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

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

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.05279400%	0.06751500%	0.01677500%	0.28923950%	
Proportion of the net pension liability/asset current measurement date	<u>0.05234100%</u>	<u>0.06273600%</u>	<u>0.01890100%</u>	<u>0.24165130%</u>	
Change in proportionate share	<u>-0.00045300%</u>	<u>-0.00477900%</u>	<u>0.00212600%</u>	<u>-0.04758820%</u>	
Proportionate share of the net pension liability	\$ 13,703,088	\$ -	\$ -	\$ 23,346,851	\$ 37,049,939
Proportionate share of the net pension (asset)	-	(192,840)	(2,108)	-	(194,948)
Pension expense	1,561,182	14,163	(200)	1,775,462	3,350,607

THIS SPACE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	OPERS - Traditional	OPERS - Combined	Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 223,965	\$ 7,815	\$ 4,518	\$ 749,504	\$ 985,802
Net difference between projected and actual earnings on pension plan investments	2,765,868	31,364	372	2,645,691	5,443,295
Changes of assumptions	-	7,152	76	1,475,495	1,482,723
Changes in employer's proportionate percentage/difference between employer contributions	22,946	-	-	1,160,508	1,183,454
Contributions subsequent to the measurement date	1,278,637	38,164	18,996	1,624,693	2,960,490
Total deferred outflows of resources	<u>\$ 4,291,416</u>	<u>\$ 84,495</u>	<u>\$ 23,962</u>	<u>\$ 7,655,891</u>	<u>\$ 12,055,764</u>
Deferred inflows of resources					
Differences between expected and actual experience	\$ -	\$ 19,076	\$ -	\$ 261,106	\$ 280,182
Changes of assumptions	-	-	-	354,550	354,550
Changes in employer's proportionate percentage/difference between employer contributions	118,006	-	-	3,332,289	3,450,295
Total deferred inflows of resources	<u>\$ 118,006</u>	<u>\$ 19,076</u>	<u>\$ -</u>	<u>\$ 3,947,945</u>	<u>\$ 4,085,027</u>

\$2,960,490 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2025.

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Year Ending December 31:	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
2025	\$ 612,437	\$ 4,783	\$ 780	\$ 619,707	\$ 1,237,707
2026	911,166	8,629	791	922,944	1,843,530
2027	1,765,021	18,073	894	1,571,619	3,355,607
2028	(393,851)	(5,196)	523	(550,545)	(949,069)
2029	-	527	513	(483,648)	(482,608)
Thereafter	-	439	1,465	3,176	5,080
Total	\$ 2,894,773	\$ 27,255	\$ 4,966	\$ 2,083,253	\$ 5,010,247

Actuarial Assumptions - OPERS

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 21,572,343	\$ 13,703,088	\$ 7,158,155
Combined Plan	(116,689)	(192,840)	(252,826)
Member-Directed Plan	(1,512)	(2,108)	(2,646)

Actuarial Assumptions - OP&F

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Healthy Mortality

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

Disabled Mortality

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

Contingent Annuitant Mortality

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

Pre-Retirement Mortality

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

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

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

THIS SPACE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

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

NOTE 11 - 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, 2023 are summarized below:

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

Note: assumptions are geometric.

* levered 2x

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

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

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

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 30,924,643	\$ 23,346,851	\$ 17,045,180

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS

Net OPEB Liability (Asset)

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

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

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

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

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

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

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

Group A 30 years of qualified health care service credit;

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

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

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

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$13,959 for 2024. Of this amount, \$241 is reported as a liability.

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

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

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

The City's contractually required contribution to OP&F was \$38,126 for 2024. Of this amount, \$379 is reported as a liability.

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

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

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

	OPERS	OP&F	Total
Proportion of the net OPEB liability prior measurement date	0.05176600%	0.28923950%	
Proportion of the net OPEB liability/asset current measurement date	<u>0.05122300%</u>	<u>0.24165130%</u>	
Change in proportionate share	<u>-0.00054300%</u>	<u>-0.04758820%</u>	
Proportionate share of the net OPEB liability	\$ -	\$ 1,764,371	\$ 1,764,371
Proportionate share of the net OPEB (asset)	(462,300)	-	(462,300)
OPEB expense	(36,337)	47,048	10,711

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

	OPERS	OP&F	Total
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 84,845	\$ 84,845
Net difference between projected and actual earnings on OPEB plan investments	277,635	130,284	407,919
Changes of assumptions	119,019	607,141	726,160
Changes in employer's proportionate percentage/difference between employer contributions	1,593	191,881	193,474
Contributions subsequent to the measurement date	13,959	38,126	52,085
Total deferred outflows of resources	<u>\$ 412,206</u>	<u>\$ 1,052,277</u>	<u>\$ 1,464,483</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 65,799	\$ 324,237	\$ 390,036
Net difference between projected and actual earnings on OPEB plan investments	-	-	-
Changes of assumptions	198,729	1,136,214	1,334,943
Changes in employer's proportionate percentage/difference between employer contributions	4,573	521,488	526,061
Total deferred inflows of resources	<u>\$ 269,101</u>	<u>\$ 1,981,939</u>	<u>\$ 2,251,040</u>

\$52,085 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2025.

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

	OPERS	OP&F	Total
Year Ending December 31:			
2025	\$ (14,624)	\$ (56,460)	\$ (71,084)
2026	21,403	(136,160)	(114,757)
2027	216,115	(96,005)	120,110
2028	(93,748)	(190,010)	(283,758)
2029	-	(187,404)	(187,404)
Thereafter	-	(301,748)	(301,748)
Total	\$ 129,146	\$ (967,787)	\$ (838,641)

Actuarial Assumptions - OPERS

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

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

THIS SPACE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 254,066	\$ (462,300)	\$ (1,055,706)

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

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

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 481,496	\$ 462,300	\$ 440,518

Actuarial Assumptions - OP&F

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

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

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

Health Mortality

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

Disabled Mortality

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

Contingent Annuitant Mortality

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

Pre-Retirement Mortality

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

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

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

CITY OF BARBERTON, OHIO

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

NOTE 12 - POSTEMPLOYMENT BENEFITS - (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2023, are summarized below:

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

Note: assumptions are geometric.

* levered 2x

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

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

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.07%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.07%), or one percentage point higher (5.07%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 2,173,215	\$ 1,764,371	\$ 1,420,043

CITY OF BARBERTON, OHIO

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

NOTE 13 - OTHER POSTEMPLOYMENT BENEFITS

A. Compensated Absences

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

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

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

B. Life Insurance

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

NOTE 14 - 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 2024, the City received \$115,800 in grants and donations from the Foundation.

NOTE 15 - 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.

CITY OF BARBERTON, OHIO

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

NOTE 16 - 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, 2024.

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.

THIS SPACE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

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

NOTE 17 - 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. 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	\$ 94,867	\$ -	\$ 16,111	\$ 110,978
Total nonspendable	<u>94,867</u>	<u>-</u>	<u>16,111</u>	<u>110,978</u>
Restricted:				
Capital projects	-	1,524,494	-	1,524,494
Street construction, maintenance and repair	-	-	1,272,671	1,272,671
Court	-	-	4,354,415	4,354,415
Recreation	-	-	1,622	1,622
Community development and improvement	-	-	1,311,208	1,311,208
Law enforcement	-	-	838,147	838,147
Police and fire pension	-	-	131,297	131,297
Fire capital	-	-	135,539	135,539
Miscellaneous grants	-	-	1,017,191	1,017,191
Total restricted	<u>-</u>	<u>1,524,494</u>	<u>9,062,090</u>	<u>10,586,584</u>
Committed:				
Insurance premiums	78,395	-	-	78,395
Street construction, maintenance and repair	-	-	3,531	3,531
Recreation	-	-	146,887	146,887
Law enforcement	-	-	15,485	15,485
Community development and improvement	-	-	338,370	338,370
Animal control	-	-	11,187	11,187
Capital projects	-	-	532,233	532,233
General obligation debt service	-	-	43,786	43,786
Total committed	<u>78,395</u>	<u>-</u>	<u>1,091,479</u>	<u>1,169,874</u>
Assigned:				
Subsequent year appropriations	9,870,142	-	-	9,870,142
Police operations	55,933	-	-	55,933
Fire operations	117,184	-	-	117,184
Street construction, maintenance and repair	3,022	-	-	3,022
Parks and recreation	18,287	-	-	18,287
Community development and improvement	234,729	-	-	234,729
Capital expenditures	174,968	-	-	174,968
Other purposes	661,406	-	-	661,406
Total assigned	<u>11,135,671</u>	<u>-</u>	<u>-</u>	<u>11,135,671</u>
Unassigned (deficit)	<u>8,005,054</u>	<u>-</u>	<u>(131,715)</u>	<u>7,873,339</u>
Total fund balances	<u>\$ 19,313,987</u>	<u>\$ 1,524,494</u>	<u>\$ 10,037,965</u>	<u>\$ 30,876,446</u>

CITY OF BARBERTON, OHIO

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

NOTE 18 - 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	\$ 1,302,692
American rescue plan fund	805,655
Street capital improvement fund	356,692
Nonmajor governmental funds	<u>4,058,382</u>
Total	<u>\$ 6,523,421</u>

NOTE 19 - SUBSEQUENT EVENTS

On April 9, 2025, the City issued \$3,590,000 of general obligation bond anticipation notes for the following purposes: radio metering equipment (\$225,000), trickling filter replacement (\$25,000), street paving and reconstruction (\$1,600,000), Wooster Road W. Waterline (\$1,300,000), storm water projects (\$325,000), and front loader acquisition (\$115,000). The notes were issued at an interest rate of 4% and mature April 9, 2026.

NOTE 20 - 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 ended in April 2023. During 2024, the City received COVID-19 funding. The City will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

REQUIRED SUPPLEMENTARY INFORMATION

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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u> <u>Basis</u>	<u>Final Budget -</u> <u>Over (Under)</u> <u>Actual Amounts</u>
Budgetary revenues:				
Property and other local taxes	\$ 973,657	\$ 943,534	\$ 1,365,961	\$ 422,427
Charges for services	1,330,381	1,289,221	1,866,416	577,195
Licenses and permits	525,713	509,449	737,534	228,085
Fines and forfeitures	42,307	40,998	59,353	18,355
Intergovernmental	1,251,172	1,212,464	1,755,294	542,830
Special assessments	52,588	50,961	73,776	22,815
Investment income	1,031,084	999,185	1,446,528	447,343
Rental income	18,592	18,017	26,083	8,066
Contributions and donations	356	345	500	155
Other	613,685	594,699	860,950	266,251
Total budgetary revenues	<u>5,839,535</u>	<u>5,658,873</u>	<u>8,192,395</u>	<u>2,533,522</u>
Budgetary expenditures:				
Current:				
General government	6,657,190	6,839,190	6,144,189	(695,001)
Public safety	13,531,190	13,666,542	13,119,259	(547,283)
Transportation	112,950	115,950	108,158	(7,792)
Community environment	1,534,472	1,711,227	1,479,107	(232,120)
Leisure time activities	1,035,452	1,080,452	948,317	(132,135)
Capital outlay	7,325,758	6,049,258	1,204,639	(4,844,619)
Total budgetary expenditures	<u>30,197,012</u>	<u>29,462,619</u>	<u>23,003,669</u>	<u>(6,458,950)</u>
Budgetary deficiency of revenues under expenditures	<u>(24,357,477)</u>	<u>(23,803,746)</u>	<u>(14,811,274)</u>	<u>8,992,472</u>
Budgetary other financing sources (uses):				
Advances (out)	-	(1,300,000)	(1,300,000)	-
Transfers in	14,750,000	14,901,403	15,041,755	140,352
Sale of capital assets	-	-	34,536	34,536
Total budgetary other financing sources (uses)	<u>14,750,000</u>	<u>13,601,403</u>	<u>13,776,291</u>	<u>174,888</u>
Net change in fund balance	(9,607,477)	(10,202,343)	(1,034,983)	9,167,360
Budgetary fund balances at beginning of year	8,607,235	8,607,235	8,607,235	-
Prior year encumbrances appropriated	1,800,019	1,800,019	1,800,019	-
Budgetary fund balances at end of year	<u>\$ 799,777</u>	<u>\$ 204,911</u>	<u>\$ 9,372,271</u>	<u>\$ 9,167,360</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary expenditures:				
Capital outlay	\$ 4,514,901	\$ 4,514,901	\$ 4,514,901	\$ -
Total budgetary expenditures	<u>4,514,901</u>	<u>4,514,901</u>	<u>4,514,901</u>	<u>-</u>
Net change in fund balance	(4,514,901)	(4,514,901)	(4,514,901)	-
Budgetary fund balances at beginning of year	269,527	269,527	269,527	-
Prior year encumbrances appropriated	<u>4,245,374</u>	<u>4,245,374</u>	<u>4,245,374</u>	<u>-</u>
Budgetary fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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 PENSION LIABILITY AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - TRADITIONAL PLAN

LAST TEN FISCAL YEARS

<u>Calendar Year (1)</u>	<u>City's Proportion of the Net Pension Liability</u>	<u>City's Proportionate Share of the Net Pension Liability</u>	<u>City's Covered Payroll</u>	<u>City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
2024	0.052341000%	\$ 13,703,088	\$ 8,527,886	160.69%	79.01%
2023	0.052794000%	15,595,371	8,215,736	189.82%	75.74%
2022	0.053935000%	4,692,564	7,574,443	61.95%	92.62%
2021	0.050231000%	7,438,117	6,636,200	112.08%	86.88%
2020	0.050009000%	9,884,618	6,994,350	141.32%	82.17%
2019	0.533290000%	14,605,732	7,092,614	205.93%	74.70%
2018	0.052361000%	8,214,426	6,815,085	120.53%	84.66%
2017	0.052009000%	11,810,359	6,677,283	176.87%	77.25%
2016	0.052637000%	9,117,392	6,116,500	149.06%	81.08%
2015	0.053172000%	6,413,136	6,547,517	97.95%	86.45%

<u>Calendar Year</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>City's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
2024	\$ 1,278,637	\$ (1,278,637)	\$ -	\$ 9,133,121	14.00%
2023	1,193,904	(1,193,904)	-	8,527,886	14.00%
2022	1,150,203	(1,150,203)	-	8,215,736	14.00%
2021	1,060,422	(1,060,422)	-	7,574,443	14.00%
2020	929,068	(929,068)	-	6,636,200	14.00%
2019	979,209	(979,209)	-	6,994,350	14.00%
2018	992,966	(992,966)	-	7,092,614	14.00%
2017	885,961	(885,961)	-	6,815,085	13.00%
2016	801,274	(801,274)	-	6,677,283	12.00%
2015	733,980	(733,980)	-	6,116,500	12.00%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION ASSET AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - COMBINED PLAN

LAST TEN FISCAL YEARS

<u>Calendar Year (1)</u>	<u>City's Proportion of the Net Pension Asset</u>	<u>City's Proportionate Share of the Net Pension Asset</u>	<u>City's Covered Payroll</u>	<u>City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
2024	0.062736000%	\$ 192,840	\$ 288,075	66.94%	144.55%
2023	0.067515000%	159,126	318,043	50.03%	137.14%
2022	0.061878000%	243,802	282,100	86.42%	169.88%
2021	0.065933000%	190,324	290,571	65.50%	157.67%
2020	0.078654000%	164,013	350,129	46.84%	145.28%
2019	0.077108000%	86,224	329,786	26.15%	126.64%
2018	0.081970000%	111,588	335,708	33.24%	137.28%
2017	0.082197000%	45,748	319,958	14.30%	116.55%
2016	0.102640000%	49,946	353,008	14.15%	116.90%
2015	0.100251000%	38,599	366,458	10.53%	114.83%

<u>Calendar Year</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>City's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
2024	\$ 38,164	\$ (38,164)	\$ -	\$ 318,033	12.00%
2023	34,569	(34,569)	-	288,075	12.00%
2022	44,526	(44,526)	-	318,043	14.00%
2021	39,494	(39,494)	-	282,100	14.00%
2020	40,680	(40,680)	-	290,571	14.00%
2019	49,018	(49,018)	-	350,129	14.00%
2018	46,170	(46,170)	-	329,786	14.00%
2017	43,642	(43,642)	-	335,708	13.00%
2016	38,395	(38,395)	-	319,958	12.00%
2015	42,361	(42,361)	-	353,008	12.00%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION ASSET AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - MEMBER DIRECTED PLAN

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Asset	City's Proportionate Share of the Net Pension Asset	City's Covered Payroll	City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.018901000%	\$ 2,108	\$ 139,250	1.51%	134.44%
2023	0.167750000%	1,312	113,940	1.15%	126.74%
2022	0.013931000%	2,529	72,870	3.47%	171.84%
2021	0.009346000%	1,704	56,130	3.04%	188.21%
2020	0.009965000%	377	59,240	0.64%	118.84%
2019	0.017675000%	403	101,040	0.40%	113.42%
2018	0.020626000%	720	108,090	0.67%	124.46%
2017	0.016732000%	70	68,758	0.10%	103.40%
2016	0.011559000%	44	64,375	0.07%	103.91%
2015	n/a	n/a	n/a	0.00%	107.10%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 18,996	\$ (18,996)	\$ -	\$ 189,960	10.00%
2023	13,925	(13,925)	-	139,250	10.00%
2022	11,394	(11,394)	-	113,940	10.00%
2021	7,287	(7,287)	-	72,870	10.00%
2020	5,613	(5,613)	-	56,130	10.00%
2019	5,924	(5,924)	-	59,240	10.00%
2018	10,104	(10,104)	-	101,040	10.00%
2017	10,809	(10,809)	-	108,090	10.00%
2016	8,251	(8,251)	-	68,758	12.00%
2015	7,725	(7,725)	-	64,375	12.00%

(1) Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.
n/a - information not available.

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 PENSION LIABILITY AND
CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.241651300%	\$ 23,346,851	\$ 7,470,881	312.50%	63.63%
2023	0.289239500%	27,474,949	7,180,721	382.62%	62.90%
2022	0.276946700%	17,302,028	6,997,572	247.26%	75.03%
2021	0.255850100%	17,441,531	5,995,310	290.92%	70.65%
2020	0.275182900%	18,537,790	6,413,583	289.04%	69.89%
2019	0.290233000%	23,690,682	6,416,454	369.22%	63.07%
2018	0.291095000%	17,865,818	6,215,125	287.46%	70.91%
2017	0.284986000%	18,050,757	6,102,045	295.81%	68.36%
2016	0.292578000%	18,821,741	5,842,665	322.14%	66.77%
2015	0.286185600%	14,825,607	5,619,508	263.82%	72.20%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
<i>Police:</i>					
2024	\$ 706,248	\$ (706,248)	\$ -	\$ 3,717,095	19.00%
2023	688,898	(688,898)	-	3,625,779	19.00%
2022	634,310	(634,310)	-	3,338,474	19.00%
2021	630,743	(630,743)	-	3,319,700	19.00%
2020	543,057	(543,057)	-	2,858,195	19.00%
2019	554,462	(554,462)	-	2,918,221	19.00%
2018	553,063	(553,063)	-	2,910,858	19.00%
2017	550,486	(550,486)	-	2,897,295	19.00%
2016	544,230	(544,230)	-	2,864,368	19.00%
2015	524,819	(524,819)	-	2,762,205	19.00%
<i>Fire:</i>					
2024	\$ 918,445	\$ (918,445)	\$ -	\$ 3,908,277	23.50%
2023	903,599	(903,599)	-	3,845,102	23.50%
2022	902,928	(902,928)	-	3,842,247	23.50%
2021	864,300	(864,300)	-	3,677,872	23.50%
2020	737,222	(737,222)	-	3,137,115	23.50%
2019	821,410	(821,410)	-	3,495,362	23.50%
2018	823,815	(823,815)	-	3,505,596	23.50%
2017	779,690	(779,690)	-	3,317,830	23.50%
2016	760,854	(760,854)	-	3,237,677	23.50%
2015	723,908	(723,908)	-	3,080,460	23.50%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT AND TEN FISCAL YEARS

Fiscal Year (1) (2)	City's Proportion of the Net OPEB Liability/(Asset)	City's Proportionate Share of the Net OPEB Liability/(Asset)	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/(Asset)
2024	0.051223000%	\$ (462,300)	\$ 8,955,211	5.16%	107.76%
2023	0.051766000%	326,395	8,647,719	3.77%	94.79%
2022	0.052566000%	(1,646,448)	7,929,413	20.76%	128.23%
2021	0.049072000%	(874,257)	6,982,901	12.52%	115.57%
2020	0.049283000%	6,807,264	7,403,719	91.94%	47.80%
2019	0.052630000%	6,861,710	7,523,440	91.20%	46.33%
2018	0.052020000%	5,648,989	7,258,883	77.82%	54.14%
2017	0.051410970%	5,192,683	7,065,999	73.49%	54.05%

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 13,959	\$ (13,959)	\$ -	\$ 9,641,114	0.14%
2023	11,331	(11,331)	-	8,955,211	0.13%
2022	4,558	(4,558)	-	8,647,719	0.05%
2021	2,915	(2,915)	-	7,929,413	0.04%
2020	2,245	(2,245)	-	6,982,901	0.03%
2019	2,369	(2,369)	-	7,403,719	0.03%
2018	4,041	(4,041)	-	7,523,440	0.05%
2017	75,831	(75,831)	-	7,258,883	1.04%
2016	143,854	(143,854)	-	7,065,999	2.04%
2015	138,280	(138,280)	-	6,533,883	2.12%

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

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

Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT AND TEN FISCAL YEARS

Fiscal Year (1) (2)	City's Proportion of the Net OPEB Liability	City's Proportionate Share of the Net OPEB Liability	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2024	0.241651300%	\$ 1,764,371	\$ 7,470,881	23.62%	51.89%
2023	0.289239500%	2,059,302	7,180,721	28.68%	52.59%
2022	0.276946700%	3,035,574	6,997,572	43.38%	46.86%
2021	0.255850100%	2,710,774	5,995,310	45.21%	45.42%
2020	0.275182900%	2,718,182	6,413,583	42.38%	47.08%
2019	0.290233000%	2,643,017	6,416,454	41.19%	46.57%
2018	0.291095000%	16,493,029	6,215,125	265.37%	14.13%
2017	0.284986000%	13,527,645	6,102,045	221.69%	15.96%

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
--------------------	---	--	---	-------------------------------	---

Police:

2024	\$ 18,585	\$ (18,585)	\$ -	\$ 3,717,095	0.50%
2023	18,129	(18,129)	-	3,625,779	0.50%
2022	16,692	(16,692)	-	3,338,474	0.50%
2021	16,598	(16,598)	-	3,319,700	0.50%
2020	14,291	(14,291)	-	2,858,195	0.50%
2019	14,591	(14,591)	-	2,918,221	0.50%
2018	14,554	(14,554)	-	2,910,858	0.50%
2017	14,486	(14,486)	-	2,897,295	0.50%
2016	14,322	(14,322)	-	2,864,368	0.50%
2015	14,184	(14,184)	-	2,762,205	0.50%

Fire:

2024	\$ 19,541	\$ (19,541)	\$ -	\$ 3,908,277	0.50%
2023	19,225	(19,225)	-	3,845,102	0.50%
2022	19,211	(19,211)	-	3,842,247	0.50%
2021	18,389	(18,389)	-	3,677,872	0.50%
2020	15,686	(15,686)	-	3,137,115	0.50%
2019	17,477	(17,477)	-	3,495,362	0.50%
2018	17,528	(17,528)	-	3,505,596	0.50%
2017	16,589	(16,589)	-	3,317,830	0.50%
2016	16,188	(16,188)	-	3,237,677	0.50%
2015	15,402	(15,402)	-	3,080,460	0.50%

- (1) Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.
 (2) Information prior to 2017 is not available. Schedule is intended to show information for 10 years.
 Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BARBERTON, OHIO

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

NOTE 1 - BUDGETARY BASIS OF ACCOUNTING

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

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

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

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

Net Change in Fund Balance

	<u>General</u>	<u>American Rescue Plan</u>
Budget basis	\$ (1,034,983)	\$ (4,514,901)
Net adjustment for revenue accruals	14,974,759	3,575,965
Net adjustment for expenditure accruals	283,275	15,576
Net adjustment for other sources/uses	(13,638,920)	-
Funds budgeted elsewhere	109,473	-
Adjustments for encumbrances	<u>1,396,431</u>	<u>923,360</u>
GAAP Basis	<u>\$ 2,090,035</u>	<u>\$ -</u>

As part of Governmental Accounting Standards Board Statement No. 54, “Fund Balance Reporting”, certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund. This includes the income tax fund, the general liability insurance fund, the emergency fund, the deposit fund, and the fire prevention and education fund.

CITY OF BARBERTON, OHIO

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

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB)

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Change in benefit terms:

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

Change in assumptions:

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

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Change in benefit terms:

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

CITY OF BARBERTON, OHIO

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

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

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

Changes in assumptions:

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

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Change in benefit terms:

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

CITY OF BARBERTON, OHIO

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

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

Change in assumptions:

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) the investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.50%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.
- For 2024, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed to 5.70%, (b) the municipal bond rate was changed to 3.77% and (c) the health care cost trend rate was changed to 5.50% initial, 3.50% ultimate in 2038.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Change in benefit terms:

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

CITY OF BARBERTON, OHIO

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

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

Change in assumptions:

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

COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

GENERAL FUND

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

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

Income Tax Fund

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

General Liability Loss Fund

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

Emergency Reserve Fund

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

Fire Prevention and Education Fund

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

Deposit Fund

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

MAJOR SPECIAL REVENUE FUND

American Rescue Plan Fund

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

NONMAJOR SPECIAL REVENUE FUNDS

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

Street Construction, Maintenance and Repair Fund

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

State Highway Improvement Fund

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

Permissive License Tax Fund

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

Residential Street Fund

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

Fire Capital Levy Fund

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

Animal Control Fund

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

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Probation Services Fund

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

Court Computer Fund

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

Court Special Projects Capital Fund

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

Indigent Drivers Alcohol Treatment Fund

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

Sports Complex Operating Fund

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

Parks Recreation Improvement Fund

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

Gas and Oil Royalty Fund

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

D.A.R.E. Program Fund

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

Mandatory Drug Fines Fund

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

Local Law Enforcement Trust Fund

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

Parks Revolving Loan Fund

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

Sidewalk Improvement Program Fund

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

City Grant Fund

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

Federal Emergency Management Agency (FEMA) Fund

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

Rental Registration Program Fund

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

Road Maintenance Fund

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

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Community Development Block Grant Fund (CDBG)

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

Revolving Loan Fund

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

Tax Increment Financing Fund

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

Project Impact Fund

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

Beautification Fund

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

Senior Center Trust Fund

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

Fire Pension Fund

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

Police Pension Fund

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

Court Special Projects Operating Fund

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

Computer Legal Research Fund

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

Business Incentive Program Fund

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

Vacant Property Registration Fund

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

OneOhio Fund

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

NONMAJOR DEBT SERVICE FUND

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

General Obligation Bond Retirement Fund

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

CITY OF BARBERTON, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

MAJOR CAPITAL PROJECTS FUND

Street Capital Improvement Fund

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

NONMAJOR CAPITAL PROJECTS FUND

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

Infrastructure Improvement Reserve Fund

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

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary revenues:				
Property and other local taxes	\$ 973,657	\$ 943,534	\$ 1,365,961	\$ 422,427
Charges for services	1,330,381	1,289,221	1,866,416	577,195
Licenses and permits	525,713	509,449	737,534	228,085
Fines and forfeitures	42,307	40,998	59,353	18,355
Intergovernmental	1,251,172	1,212,464	1,755,294	542,830
Special assessments	52,588	50,961	73,776	22,815
Investment income	1,031,084	999,185	1,446,528	447,343
Rental income	18,592	18,017	26,083	8,066
Contributions and donations	356	345	500	155
Other	613,685	594,699	860,950	266,251
Total budgetary revenues	<u>5,839,535</u>	<u>5,658,873</u>	<u>8,192,395</u>	<u>2,533,522</u>
Budgetary expenditures:				
Current:				
General government				
City council				
Personal services	166,400	166,400	150,376	(16,024)
Operating	26,730	26,730	14,458	(12,272)
Municipal court judges				
Personal services	510,750	530,750	519,244	(11,506)
Operating	16,268	16,268	10,126	(6,142)
Clerk of court				
Personal services	909,658	909,658	818,109	(91,549)
Operating	114,053	114,053	103,769	(10,284)
Mayor				
Personal services	95,991	95,991	78,447	(17,544)
Operating	23,635	23,635	17,260	(6,375)
Service director				
Personal services	54,400	54,400	41,107	(13,293)
Operating	42,108	42,108	39,288	(2,820)
Civil service commission				
Personal services	10,004	12,004	10,811	(1,193)
Operating	59,115	59,115	44,732	(14,383)
Finance department				
Personal services	239,300	239,300	228,991	(10,309)
Operating	176,877	176,877	149,305	(27,572)
Law department				
Personal services	627,400	637,400	613,485	(23,915)
Operating	339,213	369,713	320,303	(49,410)
Safety director				
Personal services	44,089	45,089	43,348	(1,741)
Operating	1,223,750	1,227,250	1,002,348	(224,902)
Human resources				
Personal services	21,360	23,360	21,397	(1,963)
Operating	151,959	151,959	108,940	(43,019)
Information systems				
Personal services	53,720	54,720	52,811	(1,909)
Operating	208,983	208,983	155,740	(53,243)

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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Municipal buildings				
Personal services	\$ 12,180	\$ 12,180	\$ 11,249	\$ (931)
Operating	306,042	381,042	355,863	(25,179)
Probation				
Personal services	236,750	238,750	231,154	(7,596)
Operating	4,330	4,330	2,961	(1,369)
Other				
Personal services	95,000	100,000	88,542	(11,458)
Operating	887,125	917,125	910,025	(7,100)
Total general government	<u>6,657,190</u>	<u>6,839,190</u>	<u>6,144,189</u>	<u>(695,001)</u>
Public safety				
Police				
Personal services	6,006,547	6,106,547	5,918,831	(187,716)
Operating	815,373	815,373	738,043	(77,330)
Fire				
Personal services	6,032,600	6,032,600	5,745,846	(286,754)
Operating	676,670	712,022	716,539	4,517
Total public safety	<u>13,531,190</u>	<u>13,666,542</u>	<u>13,119,259</u>	<u>(547,283)</u>
Transportation				
Paint/signal				
Personal services	96,000	99,000	94,873	(4,127)
Operating	16,950	16,950	13,285	(3,665)
Total transportation	<u>112,950</u>	<u>115,950</u>	<u>108,158</u>	<u>(7,792)</u>
Community environment				
Building and engineering				
Personal services	306,931	306,931	262,215	(44,716)
Operating	234,847	244,847	202,943	(41,904)
Planning				
Personal services	265,850	265,850	190,221	(75,629)
Operating	726,844	893,599	823,728	(69,871)
Total community environment	<u>1,534,472</u>	<u>1,711,227</u>	<u>1,479,107</u>	<u>(232,120)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Leisure time activities				
Parks administration				
Personal services	\$ 281,110	\$ 296,110	\$ 284,172	\$ (11,938)
Operating	72,238	72,238	63,875	(8,363)
Senior center				
Personal services	103,140	103,140	72,477	(30,663)
Operating	71,372	71,372	70,296	(1,076)
Recreation programs				
Personal services	47,075	47,075	13,502	(33,573)
Operating	35,386	35,386	30,317	(5,069)
Parks maintenance				
Personal services	329,461	359,461	335,796	(23,665)
Operating	95,670	95,670	77,882	(17,788)
Total leisure time activities	<u>1,035,452</u>	<u>1,080,452</u>	<u>948,317</u>	<u>(132,135)</u>
Capital outlay				
City council	1,000	1,000	196	(804)
Civil service commission	2,118	2,118	487	(1,631)
Human resources	535	535	-	(535)
Other	6,395,811	5,096,311	495,809	(4,600,502)
Police	271,800	294,800	294,799	(1)
Fire	30,000	30,000	-	(30,000)
Paint/signal	30,000	30,000	24,665	(5,335)
Building and engineering	15,000	15,000	15,000	-
Parks administration	98,825	98,825	85,690	(13,135)
Parks maintenance	268,669	268,669	208,688	(59,981)
Planning	212,000	212,000	79,305	(132,695)
Total capital outlay	<u>7,325,758</u>	<u>6,049,258</u>	<u>1,204,639</u>	<u>(4,844,619)</u>
Total budgetary expenditures	<u>30,197,012</u>	<u>29,462,619</u>	<u>23,003,669</u>	<u>(6,458,950)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(24,357,477)</u>	<u>(23,803,746)</u>	<u>(14,811,274)</u>	<u>8,992,472</u>
Budgetary other financing sources (uses):				
Transfers in	14,750,000	14,901,403	15,041,755	140,352
Sale of assets	-	-	34,536	34,536
Advances out	-	(1,300,000)	(1,300,000)	-
Total budgetary other financing sources (uses)	<u>14,750,000</u>	<u>13,601,403</u>	<u>13,776,291</u>	<u>174,888</u>
Net change in fund balance	(9,607,477)	(10,202,343)	(1,034,983)	9,167,360
Budgetary fund balances at beginning of year	8,607,235	8,607,235	8,607,235	-
Prior year encumbrances appropriated	<u>1,800,019</u>	<u>1,800,019</u>	<u>1,800,019</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 799,777</u>	<u>\$ 204,911</u>	<u>\$ 9,372,271</u>	<u>\$ 9,167,360</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Municipal income taxes	\$ 13,308,772	\$ 13,308,772	\$ 15,656,919	\$ 2,348,147
Intergovernmental	491,228	491,228	577,898	86,670
Total budgetary revenues	<u>13,800,000</u>	<u>13,800,000</u>	<u>16,234,817</u>	<u>2,434,817</u>
Budgetary expenditures:				
Current:				
General government				
Operating	402,000	502,000	466,111	(35,889)
Total budgetary expenditures	<u>402,000</u>	<u>502,000</u>	<u>466,111</u>	<u>(35,889)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>13,398,000</u>	<u>13,298,000</u>	<u>15,768,706</u>	<u>2,470,706</u>
Budgetary other financing sources (uses):				
Transfers out	(15,325,000)	(15,626,403)	(15,626,403)	-
Total budgetary other financing sources (uses)	<u>(15,325,000)</u>	<u>(15,626,403)</u>	<u>(15,626,403)</u>	<u>-</u>
Net change in fund balance	(1,927,000)	(2,328,403)	142,303	2,470,706
Budgetary fund balances at beginning of year	<u>2,578,602</u>	<u>2,578,602</u>	<u>2,578,602</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 651,602</u>	<u>\$ 250,199</u>	<u>\$ 2,720,905</u>	<u>\$ 2,470,706</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary expenditures:				
Current:				
General government				
Operating	\$ 59,706	\$ 59,706	\$ 39,505	\$ (20,201)
Total budgetary expenditures	<u>59,706</u>	<u>59,706</u>	<u>39,505</u>	<u>(20,201)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(59,706)</u>	<u>(59,706)</u>	<u>(39,505)</u>	<u>20,201</u>
Budgetary other financing sources (uses):				
Transfers in	<u>30,000</u>	<u>30,000</u>	<u>50,000</u>	<u>20,000</u>
Total budgetary other financing sources (uses)	<u>30,000</u>	<u>30,000</u>	<u>50,000</u>	<u>20,000</u>
Net change in fund balance	(29,706)	(29,706)	10,495	40,201
Budgetary fund balances at beginning of year	21,031	21,031	21,031	-
Prior year encumbrances appropriated	<u>9,706</u>	<u>9,706</u>	<u>9,706</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 1,031</u>	<u>\$ 1,031</u>	<u>\$ 41,232</u>	<u>\$ 40,201</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Investment income	\$ 2,500	\$ 2,500	\$ 78,615	\$ 76,115
Total budgetary revenues	<u>2,500</u>	<u>2,500</u>	<u>78,615</u>	<u>76,115</u>
Budgetary expenditures:				
Current:				
Community environment				
Operating	<u>2,000</u>	<u>2,100</u>	<u>1,992</u>	<u>(108)</u>
Total budgetary expenditures	<u>2,000</u>	<u>2,100</u>	<u>1,992</u>	<u>(108)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>500</u>	<u>400</u>	<u>76,623</u>	<u>76,223</u>
Budgetary other financing sources (uses):				
Transfers out	<u>(2,000,000)</u>	<u>(125,000)</u>	<u>(125,000)</u>	<u>-</u>
Total budgetary other financing sources (uses)	<u>(2,000,000)</u>	<u>(125,000)</u>	<u>(125,000)</u>	<u>-</u>
Net change in fund balance	(1,999,500)	(124,600)	(48,377)	76,223
Budgetary fund balances at beginning of year	<u>2,046,076</u>	<u>2,046,076</u>	<u>2,046,076</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 46,576</u>	<u>\$ 1,921,476</u>	<u>\$ 1,997,699</u>	<u>\$ 76,223</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Donations	\$ 500	\$ 500	\$ -	\$ (500)
Total budgetary revenues	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>
Net change in fund balance	500	500	-	(500)
Budgetary fund balances at beginning of year	<u>231</u>	<u>231</u>	<u>231</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 731</u>	<u>\$ 731</u>	<u>\$ 231</u>	<u>\$ (500)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Other	\$ 55,000	\$ 55,000	\$ 85,598	\$ 30,598
Total budgetary revenues	<u>55,000</u>	<u>55,000</u>	<u>85,598</u>	<u>30,598</u>
Budgetary expenditures:				
Current:				
General government:				
Operating	80,000	85,000	78,924	(6,076)
Total budgetary expenditures	<u>80,000</u>	<u>85,000</u>	<u>78,924</u>	<u>(6,076)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(25,000)</u>	<u>(30,000)</u>	<u>6,674</u>	<u>36,674</u>
Budgetary other financing sources (uses):				
Transfers out	-	(15,352)	(15,352)	-
Total budgetary other financing sources (uses)	<u>-</u>	<u>(15,352)</u>	<u>(15,352)</u>	<u>-</u>
Net change in fund balance	(25,000)	(45,352)	(8,678)	36,674
Budgetary fund balances at beginning of year	<u>340,424</u>	<u>340,424</u>	<u>340,424</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 315,424</u>	<u>\$ 295,072</u>	<u>\$ 331,746</u>	<u>\$ 36,674</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary expenditures:				
Capital outlay	\$ 4,514,901	\$ 4,514,901	\$ 4,514,901	\$ -
Total budgetary expenditures	<u>4,514,901</u>	<u>4,514,901</u>	<u>4,514,901</u>	<u>-</u>
Net change in fund balance	(4,514,901)	(4,514,901)	(4,514,901)	-
Budgetary fund balances at beginning of year	269,527	269,527	269,527	-
Prior year encumbrances appropriated	<u>4,245,374</u>	<u>4,245,374</u>	<u>4,245,374</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 8,343,978	\$ 43,786	\$ 514,530	\$ 8,902,294
Receivables:				
Property taxes	604,135	-	-	604,135
Accounts	216,790	-	-	216,790
Intergovernmental	1,462,062	-	23,962	1,486,024
Accrued interest	2,276	-	-	2,276
Leases	65,357	-	-	65,357
Loans	915,686	-	-	915,686
Prepayments	16,111	-	-	16,111
Total assets	<u>\$ 11,626,395</u>	<u>\$ 43,786</u>	<u>\$ 538,492</u>	<u>\$ 12,208,673</u>
Liabilities:				
Accounts payable	\$ 103,221	\$ -	\$ 6,259	\$ 109,480
Contracts payable	596,596	-	-	596,596
Accrued wages and benefits payable	23,158	-	-	23,158
Intergovernmental payable	5,074	-	-	5,074
Due to other funds	177,840	-	-	177,840
Total liabilities	<u>905,889</u>	<u>-</u>	<u>6,259</u>	<u>912,148</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	522,268	-	-	522,268
Delinquent property tax revenue not available	67,202	-	-	67,202
Other unavailable revenue	216,790	-	-	216,790
Intergovernmental revenue not available	409,168	-	-	409,168
Leases	43,132	-	-	43,132
Total deferred inflows of resources	<u>1,258,560</u>	<u>-</u>	<u>-</u>	<u>1,258,560</u>
Fund balances:				
Nonspendable	16,111	-	-	16,111
Restricted	9,062,090	-	-	9,062,090
Committed	515,460	43,786	532,233	1,091,479
Unassigned (deficit)	(131,715)	-	-	(131,715)
Total fund balances	<u>9,461,946</u>	<u>43,786</u>	<u>532,233</u>	<u>10,037,965</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,626,395</u>	<u>\$ 43,786</u>	<u>\$ 538,492</u>	<u>\$ 12,208,673</u>

CITY OF BARBERTON, OHIO

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Property and other taxes	\$ 736,168	\$ -	\$ -	\$ 736,168
Charges for services	298,091	-	-	298,091
Licenses and permits	5,000	-	-	5,000
Fines, forfeitures and settlements	1,149,412	-	-	1,149,412
Intergovernmental	4,215,276	-	470,962	4,686,238
Special assessments	5,539	-	-	5,539
Investment income	43,768	-	25,075	68,843
Rental income	7,408	-	-	7,408
Contributions and donations	177,924	-	-	177,924
Other	62,891	-	-	62,891
Total revenues	6,701,477	-	496,037	7,197,514
Expenditures:				
Current:				
General government	970,825	-	-	970,825
Public safety	257,460	-	-	257,460
Transportation	1,653,963	-	-	1,653,963
Community environment	799,162	-	-	799,162
Leisure time activities	261,481	-	-	261,481
Capital outlay	2,213,936	-	453,804	2,667,740
Debt service:				
Principal retirement	315,637	-	-	315,637
Interest and fiscal charges	76,542	-	-	76,542
Debt issuance costs	-	17,465	-	17,465
Total expenditures	6,549,006	17,465	453,804	7,020,275
Excess of expenditures over revenues	152,471	(17,465)	42,233	177,239
Other financing sources:				
Proceeds from sale of capital assets	-	-	-	-
Note issuance	-	-	-	-
Inception of lease	-	-	-	-
Transfers in	575,000	-	-	575,000
Premium on debt issuance	-	20,953	-	20,953
Subscription transaction	28,565	-	-	28,565
Total other financing sources	603,565	20,953	-	624,518
Net change in fund balances	756,036	3,488	42,233	801,757
Fund balances at beginning of year	8,705,910	40,298	490,000	9,236,208
Fund balances at end of year	\$ 9,461,946	\$ 43,786	\$ 532,233	\$ 10,037,965

CITY OF BARBERTON, OHIO

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

	Street Construction Maintenance and Repair	State Highway Improvement	Permissive License Tax	Residential Street
Assets:				
Equity in pooled cash and investments	\$ 560,881	\$ 21,610	\$ 430,902	\$ 3,531
Receivables:				
Property and other local taxes	-	-	14,665	-
Accounts	-	-	-	-
Intergovernmental	523,834	42,473	3,802	-
Accrued interest	-	-	-	-
Leases	-	-	-	-
Loans	-	-	-	-
Prepayments	16,033	-	-	-
Total assets	<u>\$ 1,100,748</u>	<u>\$ 64,083</u>	<u>\$ 449,369</u>	<u>\$ 3,531</u>
Liabilities:				
Accounts payable	\$ 21,495	\$ -	\$ 12,101	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	19,351	-	-	-
Intergovernmental payable	3,816	77	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>44,662</u>	<u>77</u>	<u>12,101</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Other unavailable revenue	-	-	-	-
Intergovernmental revenue not available	347,279	28,158	-	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>347,279</u>	<u>28,158</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	16,033	-	-	-
Restricted	692,774	35,848	437,268	-
Committed	-	-	-	3,531
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	<u>708,807</u>	<u>35,848</u>	<u>437,268</u>	<u>3,531</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,100,748</u>	<u>\$ 64,083</u>	<u>\$ 449,369</u>	<u>\$ 3,531</u>

Fire Capital Levy	Animal Control	Probation Services	Court Special Projects Operating	Court Computer	Court Special Project
\$ 135,539	\$ 11,187	\$ 507,607	\$ 320,879	\$ 419,672	\$ 2,894,012
265,758	-	-	-	-	-
-	-	-	-	-	-
14,685	-	14,708	40,758	9,123	18,127
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 415,982</u>	<u>\$ 11,187</u>	<u>\$ 522,315</u>	<u>\$ 361,637</u>	<u>\$ 428,795</u>	<u>\$ 2,912,139</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	348	409	206	42
-	-	98	126	62	6
-	-	-	-	-	-
-	-	446	535	268	48
236,502	-	-	-	-	-
29,256	-	-	-	-	-
-	-	-	-	-	-
14,685	-	-	-	-	-
-	-	-	-	-	-
<u>280,443</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
135,539	-	521,869	361,102	428,527	2,912,091
-	11,187	-	-	-	-
-	-	-	-	-	-
<u>135,539</u>	<u>11,187</u>	<u>521,869</u>	<u>361,102</u>	<u>428,527</u>	<u>2,912,091</u>
<u>\$ 415,982</u>	<u>\$ 11,187</u>	<u>\$ 522,315</u>	<u>\$ 361,637</u>	<u>\$ 428,795</u>	<u>\$ 2,912,139</u>

-- Continued

CITY OF BARBERTON, OHIO

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

	<u>Computer Legal Research</u>	<u>Indigent Drivers Alcohol Treatment</u>	<u>Sports Complex Operating</u>	<u>Parks Recreation Improvement</u>
Assets:				
Equity in pooled cash and investments	\$ 128,126	\$ 532,883	\$ 21,764	\$ 1,622
Receivables:				
Property and other local taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	2,706	1,663	-	-
Accrued interest	-	-	-	-
Leases	-	-	-	-
Loans	-	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 130,832</u>	<u>\$ 534,546</u>	<u>\$ 21,764</u>	<u>\$ 1,622</u>
Liabilities:				
Accounts payable	\$ -	\$ 9,218	\$ 1,912	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	-	191	-
Intergovernmental payable	6	28	37	-
Due to other funds	-	-	-	-
Total liabilities	<u>6</u>	<u>9,246</u>	<u>2,140</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Other unavailable revenue	-	-	-	-
Intergovernmental revenue not available	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	130,826	525,300	-	1,622
Committed	-	-	19,624	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	<u>130,826</u>	<u>525,300</u>	<u>19,624</u>	<u>1,622</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 130,832</u>	<u>\$ 534,546</u>	<u>\$ 21,764</u>	<u>\$ 1,622</u>

<u>Gas and Oil Royalty</u>	<u>D.A.R.E. Program</u>	<u>Mandatory Drug Fines</u>	<u>Local Law Enforcement Trust</u>	<u>Parks Revolving Loan</u>	<u>Sidewalk Improvement Program</u>
\$ 15,485	\$ 2,980	\$ 19,537	\$ 78,764	\$ 96,438	\$ 89,781
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	62,494	-	-
-	-	-	-	2,276	-
-	-	-	-	65,357	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 15,485</u>	<u>\$ 2,980</u>	<u>\$ 19,537</u>	<u>\$ 141,258</u>	<u>\$ 164,071</u>	<u>\$ 89,781</u>
\$ -	\$ -	\$ -	\$ -	\$ 6,469	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	6,469	-
-	-	-	-	6,469	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	43,132	-
-	-	-	-	43,132	-
-	-	-	-	-	-
-	2,980	19,537	141,258	-	89,781
15,485	-	-	-	114,470	-
-	-	-	-	-	-
<u>15,485</u>	<u>2,980</u>	<u>19,537</u>	<u>141,258</u>	<u>114,470</u>	<u>89,781</u>
<u>\$ 15,485</u>	<u>\$ 2,980</u>	<u>\$ 19,537</u>	<u>\$ 141,258</u>	<u>\$ 164,071</u>	<u>\$ 89,781</u>

-- Continued

CITY OF BARBERTON, OHIO

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

	<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	\$ 1,017,191	\$ -	\$ 173,676	\$ 17,000
Receivables:				
Property and other local taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	491,539	55,053	-	-
Accrued interest	-	-	-	-
Leases	-	-	-	-
Loans	-	-	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 1,508,730</u>	<u>\$ 55,053</u>	<u>\$ 173,676</u>	<u>\$ 17,000</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 5,000	\$ -
Contracts payable	491,539	105,057	-	-
Accrued wages and benefits payable	-	-	1,086	-
Intergovernmental payable	-	-	329	-
Due to other funds	-	81,711	-	-
Total liabilities	<u>491,539</u>	<u>186,768</u>	<u>6,415</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Other unavailable revenue	-	-	-	-
Intergovernmental revenue not available	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	1,017,191	-	-	17,000
Committed	-	-	167,261	-
Unassigned (deficit)	-	(131,715)	-	-
Total fund balances (deficits)	<u>1,017,191</u>	<u>(131,715)</u>	<u>167,261</u>	<u>17,000</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,508,730</u>	<u>\$ 55,053</u>	<u>\$ 173,676</u>	<u>\$ 17,000</u>

Community Development Block Grant	Revolving Loan	Tax Increment Financing	Vacant Property Registration	Project Impact	Beautification
\$ 5,900	\$ 254,090	\$ 33,363	\$ 26,082	\$ 12,930	\$ 72,027
-	-	-	-	-	-
-	-	-	-	-	-
162,051	-	-	-	-	-
-	-	-	-	-	-
-	915,686	-	-	-	-
-	-	-	-	-	-
<u>\$ 167,951</u>	<u>\$ 1,169,776</u>	<u>\$ 33,363</u>	<u>\$ 26,082</u>	<u>\$ 12,930</u>	<u>\$ 72,027</u>
\$ 46,920	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,353	-	-	172	-	-
393	-	-	51	-	44
96,129	-	-	-	-	-
<u>144,795</u>	<u>-</u>	<u>-</u>	<u>223</u>	<u>-</u>	<u>44</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
23,156	1,169,776	33,363	-	12,930	71,983
-	-	-	25,859	-	-
-	-	-	-	-	-
<u>23,156</u>	<u>1,169,776</u>	<u>33,363</u>	<u>25,859</u>	<u>12,930</u>	<u>71,983</u>
<u>\$ 167,951</u>	<u>\$ 1,169,776</u>	<u>\$ 33,363</u>	<u>\$ 26,082</u>	<u>\$ 12,930</u>	<u>\$ 72,027</u>

-- Continued

CITY OF BARBERTON, OHIO

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

	<u>Senior Center Trust</u>	<u>Fire Pension</u>	<u>Police Pension</u>	<u>Business Incentive Program</u>
Assets:				
Equity in pooled cash and investments	\$ 12,900	\$ 66,158	\$ 65,139	\$ 145,250
Receivables:				
Property and other local taxes	-	161,856	161,856	-
Accounts	-	-	-	-
Intergovernmental	-	9,523	9,523	-
Accrued interest	-	-	-	-
Leases	-	-	-	-
Loans	-	-	-	-
Prepayments	78	-	-	-
Total assets	<u>\$ 12,978</u>	<u>\$ 237,537</u>	<u>\$ 236,518</u>	<u>\$ 145,250</u>
Liabilities:				
Accounts payable	\$ 106	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	-	-	-	-
Intergovernmental payable	1	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>107</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	142,883	142,883	-
Delinquent property tax revenue not available	-	18,973	18,973	-
Other unavailable revenue	-	-	-	-
Intergovernmental revenue not available	-	9,523	9,523	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>171,379</u>	<u>171,379</u>	<u>-</u>
Fund balances:				
Nonspendable	78	-	-	-
Restricted	-	66,158	65,139	-
Committed	12,793	-	-	145,250
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	<u>12,871</u>	<u>66,158</u>	<u>65,139</u>	<u>145,250</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 12,978</u>	<u>\$ 237,537</u>	<u>\$ 236,518</u>	<u>\$ 145,250</u>

<u>OneOhio</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 149,072	\$ 8,343,978
-	604,135
216,790	216,790
-	1,462,062
-	2,276
-	65,357
-	915,686
-	16,111
<u>\$ 365,862</u>	<u>\$ 11,626,395</u>
\$ -	\$ 103,221
-	596,596
-	23,158
-	5,074
-	177,840
<u>-</u>	<u>905,889</u>
-	522,268
-	67,202
216,790	216,790
-	409,168
-	43,132
<u>216,790</u>	<u>1,258,560</u>
-	16,111
149,072	9,062,090
-	515,460
-	(131,715)
<u>149,072</u>	<u>9,461,946</u>
<u>\$ 365,862</u>	<u>\$ 11,626,395</u>

CITY OF BARBERTON, OHIO

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

	Street Construction Maintenance and Repair	State Highway Improvement	Permissive License Tax	Residential Street
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ 221,201	\$ -
Charges for services	-	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and settlements	-	-	-	-
Intergovernmental	1,232,208	87,905	52,512	-
Special assessments	-	-	-	-
Investment income	27,546	539	14,209	-
Rental income	-	-	-	-
Contributions and donations	23,872	-	-	-
Other	25,181	210	-	-
Total revenues	1,308,807	88,654	287,922	-
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Transportation	1,528,166	82,455	43,278	-
Community environment	-	-	-	-
Leisure time activities	-	-	-	-
Capital outlay	280,232	-	73,994	-
Debt service:				
Principal retirement	101,303	-	-	-
Interest and fiscal charges	10,947	-	-	-
Total expenditures	1,920,648	82,455	117,272	-
Excess (deficiency) of revenues over (under) expenditures	(611,841)	6,199	170,650	-
Other financing sources:				
Transfers in	525,000	-	-	-
Subscription transaction	-	-	-	-
Total other financing sources	525,000	-	-	-
Net change in fund balances	(86,841)	6,199	170,650	-
Fund balances (deficit) at beginning of year	795,648	29,649	266,618	3,531
Fund balances (deficit) at end of year	\$ 708,807	\$ 35,848	\$ 437,268	\$ 3,531

Fire Capital Levy	Animal Control	Probation Services	Court Special Projects Operating	Court Computer	Court Special Project	Computer Legal Research
\$ 232,395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	62,080	545,600	113,103	229,666	33,584
30,333	-	44,723	-	41,700	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	167	1,450	-	17
<u>262,728</u>	<u>-</u>	<u>106,803</u>	<u>545,767</u>	<u>156,253</u>	<u>229,666</u>	<u>33,601</u>
-	-	91,391	549,206	148,766	43,562	27,272
6,553	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,026	-	14,283	-	-	-	14,282
184,819	-	6,306	-	15,544	-	7,665
63,490	-	594	-	878	-	633
<u>262,888</u>	<u>-</u>	<u>112,574</u>	<u>549,206</u>	<u>165,188</u>	<u>43,562</u>	<u>49,852</u>
<u>(160)</u>	<u>-</u>	<u>(5,771)</u>	<u>(3,439)</u>	<u>(8,935)</u>	<u>186,104</u>	<u>(16,251)</u>
-	-	-	-	-	-	-
-	-	14,283	-	-	-	14,282
-	-	14,283	-	-	-	14,282
<u>(160)</u>	<u>-</u>	<u>8,512</u>	<u>(3,439)</u>	<u>(8,935)</u>	<u>186,104</u>	<u>(1,969)</u>
<u>135,699</u>	<u>11,187</u>	<u>513,357</u>	<u>364,541</u>	<u>437,462</u>	<u>2,725,987</u>	<u>132,795</u>
<u>\$ 135,539</u>	<u>\$ 11,187</u>	<u>\$ 521,869</u>	<u>\$ 361,102</u>	<u>\$ 428,527</u>	<u>\$ 2,912,091</u>	<u>\$ 130,826</u>

-- Continued

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, 2024*

	Indigent Drivers Alcohol Treatment	Sports Complex Operating	Parks Recreation Improvement	Gas and Oil Royalty
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	18,648	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and settlements	54,048	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Investment income	-	-	60	-
Rental income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	22	-	1,500
Total revenues	54,048	18,670	60	1,500
Expenditures:				
Current:				
General government	102,884	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Community environment	-	-	-	-
Leisure time activities	-	53,218	1	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	102,884	53,218	1	-
Excess (deficiency) of revenues over (under) expenditures	(48,836)	(34,548)	59	1,500
Other financing sources:				
Transfers in	-	50,000	-	-
Subscription transaction	-	-	-	-
Total other financing sources	-	50,000	-	-
Net change in fund balances	(48,836)	15,452	59	1,500
Fund balances (deficit) at beginning of year	574,136	4,172	1,563	13,985
Fund balances (deficit) at end of year	\$ 525,300	\$ 19,624	\$ 1,622	\$ 15,485

D.A.R.E. Program	Mandatory Drug Fines	Local Law Enforcement Trust	Parks Revolving Loan	Sidewalk Improvement Program	City Grant	Federal Emergency Management Agency
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	15,217	-	-	-
-	-	-	-	-	-	-
-	713	17,363	-	-	-	-
-	-	63,074	725	-	1,556,956	672,749
-	-	-	-	5,539	-	-
-	-	-	756	-	-	-
-	-	-	7,408	-	-	-
-	-	-	34,082	-	-	-
-	-	-	5,685	22,551	-	-
-	713	80,437	63,873	28,090	1,556,956	672,749
-	-	-	-	-	-	-
-	-	908	-	-	-	-
-	-	-	-	64	-	-
-	-	-	-	-	93,453	-
-	-	-	57,970	-	-	-
-	-	-	4,500	-	1,367,636	443,483
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	908	62,470	64	1,461,089	443,483
-	713	79,529	1,403	28,026	95,867	229,266
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	713	79,529	1,403	28,026	95,867	229,266
2,980	18,824	61,729	113,067	61,755	921,324	(360,981)
\$ 2,980	\$ 19,537	\$ 141,258	\$ 114,470	\$ 89,781	\$ 1,017,191	\$ (131,715)

-- Continued

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, 2024*

	Rental Registration Program	Road Maintenance	Community Development Block Grant	Revolving Loan
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	212,500	-	-	-
Licenses and permits	-	5,000	-	-
Fines, forfeitures and settlements	-	-	-	-
Intergovernmental	-	-	393,529	-
Special assessments	-	-	-	-
Investment income	-	-	-	139
Rental income	-	-	-	-
Contributions and donations	-	-	-	-
Other	431	-	4,280	133
Total revenues	212,931	5,000	397,809	272
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Community environment	207,566	-	442,227	23,116
Leisure time activities	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	207,566	-	442,227	23,116
Excess (deficiency) of revenues over (under) expenditures	5,365	5,000	(44,418)	(22,844)
Other financing sources:				
Transfers in	-	-	-	-
Subscription transaction	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances	5,365	5,000	(44,418)	(22,844)
Fund balances (deficit) at beginning of year	161,896	12,000	67,574	1,192,620
Fund balances (deficit) at end of year	\$ 167,261	\$ 17,000	\$ 23,156	\$ 1,169,776

Business Incentive Program	Tax Increment Financing	Vacant Property Registration	Project Impact	Beautification	Senior Center Trust	Fire Pension
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141,286
-	-	39,900	-	-	11,826	-
-	-	-	-	-	-	-
-	-	-	-	-	-	19,431
-	-	-	-	-	-	-
-	-	-	-	-	519	-
-	-	-	-	-	-	-
-	-	-	-	116,708	3,262	-
-	-	82	-	1,106	76	-
-	-	39,982	-	117,814	15,683	160,717
-	-	-	-	-	-	3,872
-	-	-	-	-	-	125,000
-	-	-	-	-	-	-
-	1	32,799	-	-	-	-
-	-	-	-	133,499	16,793	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1	32,799	-	133,499	16,793	128,872
-	(1)	7,183	-	(15,685)	(1,110)	31,845
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(1)	7,183	-	(15,685)	(1,110)	31,845
145,250	33,364	18,676	12,930	87,668	13,981	34,313
<u>\$ 145,250</u>	<u>\$ 33,363</u>	<u>\$ 25,859</u>	<u>\$ 12,930</u>	<u>\$ 71,983</u>	<u>\$ 12,871</u>	<u>\$ 66,158</u>

-- Continued

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, 2024*

	Police Pension	OneOhio	Total Nonmajor Special Revenue Funds
Revenues:			
Property and other local taxes	\$ 141,286	\$ -	\$ 736,168
Charges for services	-	-	298,091
Licenses and permits	-	-	5,000
Fines, forfeitures and settlements	-	93,255	1,149,412
Intergovernmental	19,431	-	4,215,276
Special assessments	-	-	5,539
Investment income	-	-	43,768
Rental income	-	-	7,408
Contributions and donations	-	-	177,924
Other	-	-	62,891
	<hr/>	<hr/>	<hr/>
Total revenues	160,717	93,255	6,701,477
	<hr/>	<hr/>	<hr/>
Expenditures:			
Current:			
General government	3,872	-	970,825
Public safety	124,999	-	257,460
Transportation	-	-	1,653,963
Community environment	-	-	799,162
Leisure time activities	-	-	261,481
Capital outlay	-	7,500	2,213,936
Debt service:			
Principal retirement	-	-	315,637
Interest and fiscal charges	-	-	76,542
	<hr/>	<hr/>	<hr/>
Total expenditures	128,871	7,500	6,549,006
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	31,846	85,755	152,471
	<hr/>	<hr/>	<hr/>
Other financing sources:			
Transfers in	-	-	575,000
Subscription transaction	-	-	28,565
	<hr/>	<hr/>	<hr/>
Total other financing sources	-	-	603,565
	<hr/>	<hr/>	<hr/>
Net change in fund balances	31,846	85,755	756,036
	<hr/>	<hr/>	<hr/>
Fund balances (deficit) at beginning of year	33,293	63,317	8,705,910
	<hr/>	<hr/>	<hr/>
Fund balances (deficit) at end of year	\$ 65,139	\$ 149,072	\$ 9,461,946
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary revenues:				
Intergovernmental	\$ 1,366,508	\$ 1,366,508	\$ 1,231,831	\$ (134,677)
Investment income	30,558	30,558	27,546	(3,012)
Other	27,934	27,934	25,181	(2,753)
Total budgetary revenues	<u>1,425,000</u>	<u>1,425,000</u>	<u>1,284,558</u>	<u>(140,442)</u>
Budgetary expenditures:				
Current:				
Transportation				
Personal services	1,239,278	1,239,278	1,041,517	(197,761)
Operating	634,086	634,086	510,252	(123,834)
Capital outlay	294,602	294,602	280,232	(14,370)
Debt service:				
Principal retirement	101,310	101,310	77,413	(23,897)
Interest and fiscal charges	11,000	11,000	10,965	(35)
Total budgetary expenditures	<u>2,280,276</u>	<u>2,280,276</u>	<u>1,920,379</u>	<u>(359,897)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(855,276)</u>	<u>(855,276)</u>	<u>(635,821)</u>	<u>219,455</u>
Budgetary other financing sources (uses):				
Transfers in	<u>525,000</u>	<u>525,000</u>	<u>525,000</u>	<u>-</u>
Total budgetary other financing sources (uses)	<u>525,000</u>	<u>525,000</u>	<u>525,000</u>	<u>-</u>
Net change in fund balance	(330,276)	(330,276)	(110,821)	219,455
Budgetary fund balances at beginning of year	473,095	473,095	473,095	-
Prior year encumbrances appropriated	<u>137,244</u>	<u>137,244</u>	<u>137,244</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 280,063</u>	<u>\$ 280,063</u>	<u>\$ 499,518</u>	<u>\$ 219,455</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Intergovernmental	\$ 89,240	\$ 89,240	\$ 87,875	\$ (1,365)
Investment income	547	547	539	(8)
Other	213	213	210	(3)
Total budgetary revenues	<u>90,000</u>	<u>90,000</u>	<u>88,624</u>	<u>(1,376)</u>
Budgetary expenditures:				
Current:				
Transportation				
Personal services	83,332	83,432	83,418	(14)
Operating	50	50	14	(36)
Total budgetary expenditures	<u>83,382</u>	<u>83,482</u>	<u>83,432</u>	<u>(50)</u>
Net change in fund balance	6,618	6,518	5,192	(1,326)
Budgetary fund balances at beginning of year	<u>14,671</u>	<u>14,671</u>	<u>14,671</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 21,289</u>	<u>\$ 21,189</u>	<u>\$ 19,863</u>	<u>\$ (1,326)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Real and other local taxes	\$ 164,254	\$ 164,254	\$ 206,536	\$ 42,282
Intergovernmental	74,554	74,554	93,746	19,192
Investment income	11,192	11,192	14,073	2,881
Total budgetary revenues	<u>250,000</u>	<u>250,000</u>	<u>314,355</u>	<u>64,355</u>
Budgetary expenditures:				
Current:				
Transportation				
Operating	95,706	96,206	60,560	(35,646)
Capital outlay	373,488	373,488	86,846	(286,642)
Total budgetary expenditures	<u>469,194</u>	<u>469,694</u>	<u>147,406</u>	<u>(322,288)</u>
Net change in fund balance	(219,194)	(219,694)	166,949	386,643
Budgetary fund balances at beginning of year	167,524	167,524	167,524	-
Prior year encumbrances appropriated	<u>54,194</u>	<u>54,194</u>	<u>54,194</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 2,524</u>	<u>\$ 2,024</u>	<u>\$ 388,667</u>	<u>\$ 386,643</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Special assessments	\$ 2,000	\$ 2,000	\$ -	\$ (2,000)
Total budgetary revenues	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>
Net change in fund balance	2,000	2,000	-	(2,000)
Budgetary fund balances at beginning of year	<u>3,531</u>	<u>3,531</u>	<u>3,531</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 5,531</u>	<u>\$ 5,531</u>	<u>\$ 3,531</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)
FIRE CAPITAL LEVY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Property and other taxes	\$ 232,200	\$ 231,291	\$ 232,395	\$ 1,104
Intergovernmental	30,308	30,189	30,333	144
Total budgetary revenues	<u>262,508</u>	<u>261,480</u>	<u>262,728</u>	<u>1,248</u>
Budgetary expenditures:				
Current:				
Public safety				
Operating	7,000	7,000	6,553	(447)
Capital outlay	42,691	42,691	42,667	(24)
Debt service:				
Principal retirement	184,865	184,865	184,819	(46)
Interest and fiscal charges	<u>63,560</u>	<u>63,560</u>	<u>63,490</u>	<u>(70)</u>
Total budgetary expenditures	<u>298,116</u>	<u>298,116</u>	<u>297,529</u>	<u>(587)</u>
Net change in fund balance	(35,608)	(36,636)	(34,801)	1,835
Budgetary fund balances at beginning of year	135,699	135,699	135,699	-
Prior year encumbrances appropriated	<u>34,641</u>	<u>34,641</u>	<u>34,641</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 134,732</u>	<u>\$ 133,704</u>	<u>\$ 135,539</u>	<u>\$ 1,835</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)
Total budgetary revenues	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
Budgetary expenditures:				
Current:				
Public safety				
Operating	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
Total budgetary expenditures	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
Net change in fund balance	(4,000)	(4,000)	-	4,000
Budgetary fund balances at beginning of year	<u>11,187</u>	<u>11,187</u>	<u>11,187</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 7,187</u>	<u>\$ 7,187</u>	<u>\$ 11,187</u>	<u>\$ 4,000</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ 104,333	\$ 104,333	\$ 60,192	\$ (44,141)
Intergovernmental	60,667	60,667	35,000	(25,667)
Total budgetary revenues	<u>165,000</u>	<u>165,000</u>	<u>95,192</u>	<u>(69,808)</u>
Budgetary expenditures:				
Current:				
General government				
Personal services	72,140	72,140	60,038	(12,102)
Operating	<u>111,378</u>	<u>111,378</u>	<u>62,085</u>	<u>(49,293)</u>
Total budgetary expenditures	<u>183,518</u>	<u>183,518</u>	<u>122,123</u>	<u>(61,395)</u>
Net change in fund balance	(18,518)	(18,518)	(26,931)	(8,413)
Budgetary fund balances at beginning of year	499,286	499,286	499,286	-
Prior year encumbrances appropriated	<u>21,378</u>	<u>21,378</u>	<u>21,378</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 502,146</u>	<u>\$ 502,146</u>	<u>\$ 493,733</u>	<u>\$ (8,413)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ 72,160	\$ 72,160	\$ 111,843	\$ 39,683
Intergovernmental	26,904	26,904	41,700	14,796
Other	936	936	1,450	514
Total budgetary revenues	<u>100,000</u>	<u>100,000</u>	<u>154,993</u>	<u>54,993</u>
Budgetary expenditures:				
Current:				
General government				
Personal services	29,825	39,825	35,249	(4,576)
Operating	<u>447,205</u>	<u>447,205</u>	<u>134,907</u>	<u>(312,298)</u>
Total budgetary expenditures	<u>477,030</u>	<u>487,030</u>	<u>170,156</u>	<u>(316,874)</u>
Net change in fund balance	(377,030)	(387,030)	(15,163)	371,867
Budgetary fund balances at beginning of year	409,667	409,667	409,667	-
Prior year encumbrances appropriated	<u>19,705</u>	<u>19,705</u>	<u>19,705</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 52,342</u>	<u>\$ 42,342</u>	<u>\$ 414,209</u>	<u>\$ 371,867</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ 200,000	\$ 200,000	\$ 227,268	\$ 27,268
Total budgetary revenues	<u>200,000</u>	<u>200,000</u>	<u>227,268</u>	<u>27,268</u>
Budgetary expenditures:				
Current:				
General government				
Operating	1,082,551	1,082,551	138,171	(944,380)
Capital outlay	<u>1,000,000</u>	<u>1,000,000</u>	-	<u>(1,000,000)</u>
Total budgetary expenditures	<u>2,082,551</u>	<u>2,082,551</u>	<u>138,171</u>	<u>(1,944,380)</u>
Net change in fund balance	(1,882,551)	(1,882,551)	89,097	1,971,648
Budgetary fund balances at beginning of year	2,681,791	2,681,791	2,681,791	-
Prior year encumbrances appropriated	<u>82,551</u>	<u>82,551</u>	<u>82,551</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 881,791</u>	<u>\$ 881,791</u>	<u>\$ 2,853,439</u>	<u>\$ 1,971,648</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ 55,000	\$ 55,000	\$ 53,797	\$ (1,203)
Total budgetary revenues	<u>55,000</u>	<u>55,000</u>	<u>53,797</u>	<u>(1,203)</u>
Budgetary expenditures:				
Current:				
General government				
Personal services	-	-	32,384	32,384
Operating	<u>405,811</u>	<u>405,811</u>	<u>153,995</u>	<u>(251,816)</u>
Total budgetary expenditures	<u>405,811</u>	<u>405,811</u>	<u>186,379</u>	<u>(219,432)</u>
Net change in fund balance	(350,811)	(350,811)	(132,582)	218,229
Budgetary fund balances at beginning of year	551,748	551,748	551,748	-
Prior year encumbrances appropriated	<u>20,976</u>	<u>20,976</u>	<u>20,976</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 221,913</u>	<u>\$ 221,913</u>	<u>\$ 440,142</u>	<u>\$ 218,229</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Charges for services	\$ 59,929	\$ 59,929	\$ 18,648	\$ (41,281)
Other	71	71	22	(49)
Total budgetary revenues	<u>60,000</u>	<u>60,000</u>	<u>18,670</u>	<u>(41,330)</u>
Budgetary expenditures:				
Current:				
Leisure time activities				
Personal services	12,000	12,000	6,736	(5,264)
Operating	73,900	73,900	53,223	(20,677)
Total budgetary expenditures	<u>85,900</u>	<u>85,900</u>	<u>59,959</u>	<u>(25,941)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(25,900)</u>	<u>(25,900)</u>	<u>(41,289)</u>	<u>(15,389)</u>
Budgetary other financing sources (uses):				
Transfers in	50,000	50,000	50,000	-
Total budgetary other financing sources (uses)	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Net change in fund balance	24,100	24,100	8,711	(15,389)
Budgetary fund balances at beginning of year	2,937	2,937	2,937	-
Prior year encumbrances appropriated	<u>1,900</u>	<u>1,900</u>	<u>1,900</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 28,937</u>	<u>\$ 28,937</u>	<u>\$ 13,548</u>	<u>\$ (15,389)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Investment income	\$ 1,000	\$ 1,000	\$ 60	\$ (940)
Total budgetary revenues	<u>1,000</u>	<u>1,000</u>	<u>60</u>	<u>(940)</u>
Budgetary expenditures:				
Current:				
Leisure time activities				
Operating	<u>15</u>	<u>20</u>	<u>1</u>	<u>(19)</u>
Total budgetary expenditures	<u>15</u>	<u>20</u>	<u>1</u>	<u>(19)</u>
Net change in fund balance	985	980	59	(921)
Budgetary fund balances at beginning of year	<u>1,563</u>	<u>1,563</u>	<u>1,563</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 2,548</u>	<u>\$ 2,543</u>	<u>\$ 1,622</u>	<u>\$ (921)</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary revenues:				
Other	\$ 1,250	\$ 1,250	\$ 1,500	\$ 250
Total budgetary revenues	<u>1,250</u>	<u>1,250</u>	<u>1,500</u>	<u>250</u>
Budgetary expenditures:				
Current:				
Community environment				
Operating	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Total budgetary expenditures	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Net change in fund balance	(8,750)	(8,750)	1,500	10,250
Budgetary fund balances at beginning of year	<u>13,985</u>	<u>13,985</u>	<u>13,985</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 5,235</u>	<u>\$ 5,235</u>	<u>\$ 15,485</u>	<u>\$ 10,250</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Other	\$ 250	\$ 250	\$ -	\$ (250)
Total budgetary revenues	<u>250</u>	<u>250</u>	<u>-</u>	<u>(250)</u>
Budgetary expenditures:				
Current:				
Public safety				
Operating	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
Total budgetary expenditures	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
Net change in fund balance	(750)	(750)	-	750
Budgetary fund balances at beginning of year	<u>2,980</u>	<u>2,980</u>	<u>2,980</u>	<u>-</u>
Budgetary 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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary revenues:				
Fines and forfeitures	\$ 1,000	\$ 1,000	\$ 713	\$ (287)
Total budgetary revenues	<u>1,000</u>	<u>1,000</u>	<u>713</u>	<u>(287)</u>
Net change in fund balance	1,000	1,000	713	(287)
Budgetary fund balances at beginning of year	<u>18,824</u>	<u>18,824</u>	<u>18,824</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 19,824</u>	<u>\$ 19,824</u>	<u>\$ 19,537</u>	<u>\$ (287)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ 2,000	\$ 2,000	\$ 17,363	\$ 15,363
Intergovernmental	-	-	36,835	36,835
Total budgetary revenues	<u>2,000</u>	<u>2,000</u>	<u>54,198</u>	<u>52,198</u>
Budgetary expenditures:				
Current:				
Public safety				
Operating	15,000	15,000	98	(14,902)
Capital outlay	-	23,000	23,000	-
Total budgetary expenditures	<u>15,000</u>	<u>38,000</u>	<u>23,098</u>	<u>(14,902)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(13,000)</u>	<u>(36,000)</u>	<u>31,100</u>	<u>67,100</u>
Net change in fund balance	(13,000)	(36,000)	31,100	67,100
Budgetary fund balances at beginning of year	<u>25,474</u>	<u>25,474</u>	<u>25,474</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 12,474</u>	<u>\$ (10,526)</u>	<u>\$ 56,574</u>	<u>\$ 67,100</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary revenues:				
Charges for services	\$ 34,290	\$ 34,290	\$ 16,467	\$ (17,823)
Intergovernmental	1,666	1,666	800	(866)
Contributions and donations	70,971	70,971	34,082	(36,889)
Other	43,073	43,073	20,685	(22,388)
Total budgetary revenues	<u>150,000</u>	<u>150,000</u>	<u>72,034</u>	<u>(77,966)</u>
Budgetary expenditures:				
Current:				
Leisure time activities				
Personal services	14,185	14,185	170	(14,015)
Operating	80,888	80,888	67,855	(13,033)
Capital outlay	12,000	12,000	5,100	(6,900)
Total budgetary expenditures	<u>107,073</u>	<u>107,073</u>	<u>73,125</u>	<u>(33,948)</u>
Net change in fund balance	42,927	42,927	(1,091)	(44,018)
Budgetary fund balances at beginning of year	72,424	72,424	72,424	-
Prior year encumbrances appropriated	<u>8,888</u>	<u>8,888</u>	<u>8,888</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 124,239</u>	<u>\$ 124,239</u>	<u>\$ 80,221</u>	<u>\$ (44,018)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Special assessments	\$ 592	\$ 592	\$ 5,539	\$ 4,947
Other	2,408	2,408	22,551	20,143
Total budgetary revenues	<u>3,000</u>	<u>3,000</u>	<u>28,090</u>	<u>25,090</u>
Budgetary expenditures:				
Current:				
Transportation				
Operating	60,186	60,286	50,064	(10,222)
Total budgetary expenditures	<u>60,186</u>	<u>60,286</u>	<u>50,064</u>	<u>(10,222)</u>
Net change in fund balance	(57,186)	(57,286)	(21,974)	35,312
Budgetary fund balances at beginning of year	51,569	51,569	51,569	-
Prior year encumbrances appropriated	<u>10,186</u>	<u>10,186</u>	<u>10,186</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 4,569</u>	<u>\$ 4,469</u>	<u>\$ 39,781</u>	<u>\$ 35,312</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Intergovernmental	\$ 25,000	\$ 3,025,000	\$ 1,086,477	\$ (1,938,523)
Total budgetary revenues	<u>25,000</u>	<u>3,025,000</u>	<u>1,086,477</u>	<u>(1,938,523)</u>
Budgetary expenditures:				
Current:				
Community environment				
Operating	413,445	413,445	138,445	(275,000)
Capital outlay	20,161	3,370,161	3,370,161	-
Total budgetary expenditures	<u>433,606</u>	<u>3,783,606</u>	<u>3,508,606</u>	<u>(275,000)</u>
Net change in fund balance	(408,606)	(758,606)	(2,422,129)	(1,663,523)
Budgetary fund balances at beginning of year	771,794	771,794	771,794	-
Prior year encumbrances appropriated	<u>138,445</u>	<u>138,445</u>	<u>138,445</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 501,633</u>	<u>\$ 151,633</u>	<u>\$ (1,511,890)</u>	<u>\$ (1,663,523)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Intergovernmental	\$ 1,677,601	\$ 1,677,601	\$ 841,121	\$ (836,480)
Total budgetary revenues	<u>1,677,601</u>	<u>1,677,601</u>	<u>841,121</u>	<u>(836,480)</u>
Budgetary expenditures:				
Capital outlay	1,093,195	1,093,195	855,031	(238,164)
Total budgetary expenditures	<u>1,093,195</u>	<u>1,093,195</u>	<u>855,031</u>	<u>(238,164)</u>
Net change in fund balance	584,406	584,406	(13,910)	(598,316)
Budgetary fund balances at beginning of year	(1,407,999)	(1,407,999)	(1,407,999)	-
Prior year encumbrances appropriated	<u>823,593</u>	<u>823,593</u>	<u>823,593</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (598,316)</u>	<u>\$ (598,316)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Charges for services	\$ 174,646	\$ 174,646	\$ 212,500	\$ 37,854
Other	354	354	431	77
Total budgetary revenues	<u>175,000</u>	<u>175,000</u>	<u>212,931</u>	<u>37,931</u>
Budgetary expenditures:				
Current:				
Community environment				
Personal services	258,720	258,720	194,441	(64,279)
Operating	<u>64,220</u>	<u>64,220</u>	<u>49,211</u>	<u>(15,009)</u>
Total budgetary expenditures	<u>322,940</u>	<u>322,940</u>	<u>243,652</u>	<u>(79,288)</u>
Net change in fund balance	(147,940)	(147,940)	(30,721)	117,219
Fund balance at beginning of year	155,663	155,663	155,663	-
Prior year encumbrances appropriated	<u>4,720</u>	<u>4,720</u>	<u>4,720</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 12,443</u>	<u>\$ 12,443</u>	<u>\$ 129,662</u>	<u>\$ 117,219</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary revenues:				
Licenses and permits	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Total budgetary revenues	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Budgetary expenditures:				
Current:				
Transportation				
Operating	15,000	15,000	-	\$ (15,000)
Total budgetary expenditures	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>(15,000)</u>
Net change in fund balance	(10,000)	(10,000)	5,000	15,000
Budgetary fund balances at beginning of year	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 2,000</u>	<u>\$ 2,000</u>	<u>\$ 17,000</u>	<u>\$ 15,000</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY DEVELOPMENT BLOCK GRANT FUND (CDBG)
FOR THE YEAR ENDED DECEMBER 31, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Intergovernmental	\$ 1,020,400	\$ 1,814,298	\$ 400,887	\$ (1,413,411)
Other	10,894	19,370	4,280	(15,090)
Total budgetary revenues	<u>1,031,294</u>	<u>1,833,668</u>	<u>405,167</u>	<u>(1,428,501)</u>
Budgetary expenditures:				
Current:				
Community environment				
Operating	-	125,000	-	(125,000)
Operating	<u>967,661</u>	<u>1,645,035</u>	<u>702,515</u>	<u>(942,520)</u>
Total budgetary expenditures	<u>967,661</u>	<u>1,770,035</u>	<u>702,515</u>	<u>(1,067,520)</u>
Net change in fund balance	63,633	63,633	(297,348)	(360,981)
Budgetary fund balances at beginning of year	(244,332)	(244,332)	(244,332)	-
Prior year encumbrances appropriated	<u>180,699</u>	<u>180,699</u>	<u>180,699</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (360,981)</u>	<u>\$ (360,981)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary revenues:				
Other	\$ 152,000	\$ 400,580	\$ 27,084	\$ (373,496)
Total budgetary revenues	<u>152,000</u>	<u>400,580</u>	<u>27,084</u>	<u>(373,496)</u>
Budgetary expenditures:				
Current:				
Community environment				
Operating	<u>395,664</u>	<u>647,984</u>	<u>104,744</u>	<u>(543,240)</u>
Total budgetary expenditures	<u>395,664</u>	<u>647,984</u>	<u>104,744</u>	<u>(543,240)</u>
Net change in fund balance	(243,664)	(247,404)	(77,660)	169,744
Budgetary fund balances at beginning of year	269,661	269,661	269,661	-
Prior year encumbrances appropriated	<u>95,264</u>	<u>95,264</u>	<u>95,264</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 121,261</u>	<u>\$ 117,521</u>	<u>\$ 287,265</u>	<u>\$ 169,744</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Intergovernmental	\$ 25,000	\$ 25,000	\$ -	\$ (25,000)
Total budgetary revenues	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>
Budgetary expenditures:				
Current:				
Community environment				
Operating	49,873	49,873	19,872	(30,001)
Total budgetary expenditures	<u>49,873</u>	<u>49,873</u>	<u>19,872</u>	<u>(30,001)</u>
Net change in fund balance	(24,873)	(24,873)	(19,872)	5,001
Budgetary fund balances at beginning of year	33,362	33,362	33,362	-
Prior year encumbrances appropriated	<u>19,873</u>	<u>19,873</u>	<u>19,873</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 28,362</u>	<u>\$ 28,362</u>	<u>\$ 33,363</u>	<u>\$ 5,001</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Other	\$ 25,000	\$ 25,000	\$ -	\$ (25,000)
Total budgetary revenues	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>
Budgetary expenditures:				
Current:				
Community environment				
Operating	30,338	30,338	9,870	(20,468)
Total budgetary expenditures	<u>30,338</u>	<u>30,338</u>	<u>9,870</u>	<u>(20,468)</u>
Net change in fund balance	(5,338)	(5,338)	(9,870)	(4,532)
Budgetary fund balances at beginning of year	12,462	12,462	12,462	-
Prior year encumbrances appropriated	<u>10,338</u>	<u>10,338</u>	<u>10,338</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 17,462</u>	<u>\$ 17,462</u>	<u>\$ 12,930</u>	<u>\$ (4,532)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Contributions and donations	\$ 108,967	\$ 108,967	\$ 116,708	\$ 7,741
Other	1,033	1,033	1,106	73
Total budgetary revenues	<u>110,000</u>	<u>110,000</u>	<u>117,814</u>	<u>7,814</u>
Budgetary expenditures:				
Current:				
Leisure time activities				
Personal services	41,175	46,175	44,220	(1,955)
Operating	<u>105,991</u>	<u>105,991</u>	<u>95,224</u>	<u>(10,767)</u>
Total budgetary expenditures	<u>147,166</u>	<u>152,166</u>	<u>139,444</u>	<u>(12,722)</u>
Net change in fund balance	(37,166)	(42,166)	(21,630)	20,536
Budgetary fund balances at beginning of year	86,863	86,863	86,863	-
Prior year encumbrances appropriated	<u>3,491</u>	<u>3,491</u>	<u>3,491</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 53,188</u>	<u>\$ 48,188</u>	<u>\$ 68,724</u>	<u>\$ 20,536</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Charges for services	\$ 15,081	\$ 15,081	\$ 11,826	\$ (3,255)
Investment income	662	662	519	(143)
Contributions and donations	4,160	4,160	3,262	(898)
Other	97	97	76	(21)
Total budgetary revenues	<u>20,000</u>	<u>20,000</u>	<u>15,683</u>	<u>(4,317)</u>
Budgetary expenditures:				
Current:				
Leisure time activities				
Personal services	1,423	1,448	1,438	(10)
Operating	<u>23,962</u>	<u>23,962</u>	<u>20,043</u>	<u>(3,919)</u>
Total budgetary expenditures	<u>25,385</u>	<u>25,410</u>	<u>21,481</u>	<u>(3,929)</u>
Net change in fund balance	(5,385)	(5,410)	(5,798)	(388)
Budgetary fund balances at beginning of year	10,695	10,695	10,695	-
Prior year encumbrances appropriated	<u>3,512</u>	<u>3,512</u>	<u>3,512</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 8,822</u>	<u>\$ 8,797</u>	<u>\$ 8,409</u>	<u>\$ (388)</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Property and other taxes	\$ 141,411	\$ 140,788	\$ 141,286	\$ 498
Intergovernmental	19,448	19,362	19,431	69
Total budgetary revenues	<u>160,859</u>	<u>160,150</u>	<u>160,717</u>	<u>567</u>
Budgetary expenditures:				
Current:				
General government				
Operating	3,000	4,000	3,872	(128)
Public safety				
Personal services	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>	<u>-</u>
Total budgetary expenditures	<u>128,000</u>	<u>129,000</u>	<u>128,872</u>	<u>(128)</u>
Net change in fund balance	32,859	31,150	31,845	695
Budgetary fund balances at beginning of year	<u>34,313</u>	<u>34,313</u>	<u>34,313</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 67,172</u>	<u>\$ 65,463</u>	<u>\$ 66,158</u>	<u>\$ 695</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Property and other taxes	\$ 141,411	\$ 140,788	\$ 141,286	\$ 498
Intergovernmental	19,448	19,362	19,431	69
Total budgetary revenues	<u>160,859</u>	<u>160,150</u>	<u>160,717</u>	<u>567</u>
Budgetary expenditures:				
Current:				
General government				
Operating	3,000	4,000	3,872	(128)
Public safety				
Personal services	<u>125,000</u>	<u>125,000</u>	<u>124,999</u>	<u>(1)</u>
Total budgetary expenditures	<u>128,000</u>	<u>129,000</u>	<u>128,871</u>	<u>(129)</u>
Net change in fund balance	32,859	31,150	31,846	696
Budgetary fund balances at beginning of year	<u>33,293</u>	<u>33,293</u>	<u>33,293</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 66,152</u>	<u>\$ 64,443</u>	<u>\$ 65,139</u>	<u>\$ 696</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ 549,830	\$ 549,830	\$ 541,211	\$ (8,619)
Other	170	170	167	(3)
Total budgetary revenues	<u>550,000</u>	<u>550,000</u>	<u>541,378</u>	<u>(8,622)</u>
Budgetary expenditures:				
Current:				
General government				
Personal services	93,125	93,125	82,491	(10,634)
Operating	<u>476,440</u>	<u>476,440</u>	<u>471,301</u>	<u>(5,139)</u>
Total budgetary expenditures	<u>569,565</u>	<u>569,565</u>	<u>553,792</u>	<u>(15,773)</u>
Net change in fund balance	(19,565)	(19,565)	(12,414)	7,151
Budgetary fund balances at beginning of year	324,446	324,446	324,446	-
Prior year encumbrances appropriated	<u>2,940</u>	<u>2,940</u>	<u>2,940</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 307,821</u>	<u>\$ 307,821</u>	<u>\$ 314,972</u>	<u>\$ 7,151</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ 29,985	\$ 29,985	\$ 33,228	\$ 3,243
Other	15	15	17	2
Total budgetary revenues	<u>30,000</u>	<u>30,000</u>	<u>33,245</u>	<u>3,245</u>
Budgetary expenditures:				
Current:				
General government				
Personal services	6,715	7,215	6,724	(491)
Operating	<u>36,904</u>	<u>36,904</u>	<u>31,816</u>	<u>(5,088)</u>
Total budgetary expenditures	<u>43,619</u>	<u>44,119</u>	<u>38,540</u>	<u>(5,579)</u>
Net change in fund balance	(13,619)	(14,119)	(5,295)	8,824
Budgetary fund balances at beginning of year	120,713	120,713	120,713	-
Prior year encumbrances appropriated	<u>9,654</u>	<u>9,654</u>	<u>9,654</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 116,748</u>	<u>\$ 116,248</u>	<u>\$ 125,072</u>	<u>\$ 8,824</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary expenditures:				
Current:				
Community environment				
Operating	\$ 40,000	\$ 40,000	\$ -	\$ (40,000)
Total budgetary expenditures	<u>40,000</u>	<u>40,000</u>	<u>-</u>	<u>(40,000)</u>
 Budgetary excess (deficiency) of revenues over (under) expenditures	 <u>(40,000)</u>	 <u>(40,000)</u>	 <u>-</u>	 <u>(40,000)</u>
 Budgetary other financing sources (uses):				
Transfers in	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Total budgetary other financing sources (uses)	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
 Net change in fund balance	 (30,000)	 (30,000)	 -	 30,000
 Budgetary fund balances at beginning of year	 <u>145,250</u>	 <u>145,250</u>	 <u>145,250</u>	 <u>-</u>
 Budgetary fund balance at end of year	 <u>\$ 115,250</u>	 <u>\$ 115,250</u>	 <u>\$ 145,250</u>	 <u>\$ 30,000</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Charges for services	\$ 19,959	\$ 51,893	\$ 39,900	\$ (11,993)
Other	41	107	82	(25)
Total budgetary revenues	<u>20,000</u>	<u>52,000</u>	<u>39,982</u>	<u>(12,018)</u>
Budgetary expenditures:				
Current:				
Community environment				
Personal services	17,200	37,250	32,041	(5,209)
Operating	4,100	4,100	2,473	(1,627)
Total budgetary expenditures	<u>21,300</u>	<u>41,350</u>	<u>34,514</u>	<u>(6,836)</u>
Net change in fund balance	(1,300)	10,650	5,468	(5,182)
Budgetary fund balances at beginning of year	16,177	16,177	16,177	-
Prior year encumbrances appropriated	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 17,377</u>	<u>\$ 29,327</u>	<u>\$ 24,145</u>	<u>\$ (5,182)</u>

CITY OF BARBERTON, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 93,255	\$ 93,255
Total budgetary revenues	-	-	93,255	93,255
Budgetary expenditures:				
Current:				
Public safety				
Operating	-	7,500	-	(7,500)
Capital outlay	-	23,000	30,500	7,500
Total budgetary expenditures	-	30,500	30,500	-
Net change in fund balance	-	(30,500)	62,755	93,255
Budgetary fund balances at beginning of year	<u>63,317</u>	<u>63,317</u>	<u>63,317</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 63,317</u>	<u>\$ 32,817</u>	<u>\$ 126,072</u>	<u>\$ 93,255</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary expenditures:				
Debt service:				
Debt issuance costs	\$ 30,000	\$ 30,000	\$ 19,753	\$ (10,247)
Total budgetary expenditures	<u>30,000</u>	<u>30,000</u>	<u>19,753</u>	<u>(10,247)</u>
Budgetary excess (deficiency) of revenues	<u>(30,000)</u>	<u>(30,000)</u>	<u>(19,753)</u>	<u>(10,247)</u>
Budgetary other financing sources (uses):				
Premium on debt issuance	<u>10,000</u>	<u>10,000</u>	<u>23,241</u>	<u>13,241</u>
Total budgetary other financing sources (uses)	<u>10,000</u>	<u>10,000</u>	<u>23,241</u>	<u>13,241</u>
Net change in fund balance	(20,000)	(20,000)	3,488	23,488
Budgetary fund balances at beginning of year	<u>40,298</u>	<u>40,298</u>	<u>40,298</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 20,298</u>	<u>\$ 20,298</u>	<u>\$ 43,786</u>	<u>\$ 23,488</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary revenues:				
Intergovernmental	\$ -	\$ 447,000	\$ 447,000	\$ -
Investment income	33,000	33,000	25,075	(7,925)
Total budgetary revenues	<u>33,000</u>	<u>480,000</u>	<u>472,075</u>	<u>(7,925)</u>
Budgetary expenditures:				
Capital outlay:				
Operating	2,500	2,500	994	(1,506)
Capital outlay	2,515,558	2,962,558	2,884,730	(77,828)
Total budgetary expenditures	<u>2,518,058</u>	<u>2,965,058</u>	<u>2,885,724</u>	<u>(79,334)</u>
Net change in fund balance	(2,485,058)	(2,485,058)	(2,413,649)	71,409
Budgetary fund balances at beginning of year	344,209	344,209	344,209	-
Prior year encumbrances appropriated	<u>2,148,058</u>	<u>2,148,058</u>	<u>2,148,058</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 7,209</u>	<u>\$ 7,209</u>	<u>\$ 78,618</u>	<u>\$ 71,409</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary revenues:				
Municipal income taxes	\$ 1,318,075	\$ 1,788,816	\$ 1,977,070	\$ 188,254
Intergovernmental	81,925	111,184	122,885	11,701
Total budgetary revenues	<u>1,400,000</u>	<u>1,900,000</u>	<u>2,099,955</u>	<u>199,955</u>
Budgetary expenditures:				
Capital outlay:				
Operating	57,200	77,200	64,684	(12,516)
Capital outlay	2,856,845	2,919,345	2,727,267	(192,078)
Debt service:				
Principal retirement	1,715,100	1,715,100	1,715,000	(100)
Interest and fiscal charges	<u>82,300</u>	<u>82,300</u>	<u>82,302</u>	<u>2</u>
Total budgetary expenditures	<u>4,711,445</u>	<u>4,793,945</u>	<u>4,589,253</u>	<u>(204,692)</u>
Budgetary excess (deficiency) of revenues over (under) expenditures	<u>(3,311,445)</u>	<u>(2,893,945)</u>	<u>(2,489,298)</u>	<u>404,647</u>
Budgetary other financing sources (uses):				
Note issuance	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,800,000</u>	<u>-</u>
Total budgetary other financing sources (uses)	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,800,000</u>	<u>-</u>
Net change in fund balance	(1,511,445)	(1,093,945)	(689,298)	404,647
Budgetary fund balances at beginning of year	889,139	889,139	889,139	-
Prior year encumbrances appropriated	<u>811,845</u>	<u>811,845</u>	<u>811,845</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 189,539</u>	<u>\$ 607,039</u>	<u>\$ 1,011,686</u>	<u>\$ 404,647</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, 2024*

	<u>Storm Water</u>	<u>Lighting</u>	<u>Total Nonmajor Enterprise Funds</u>
Assets:			
Current assets:			
Equity in pooled cash and investments	\$ 509,386	\$ 117,971	\$ 627,357
Receivables:			
Accounts	60,371	28,886	89,257
Intergovernmental	25,972	-	25,972
Prepayments	2,580	-	2,580
Total current assets	<u>598,309</u>	<u>146,857</u>	<u>745,166</u>
Noncurrent assets:			
Net pension asset	6,057	335	6,392
Net OPEB asset	14,363	795	15,158
Capital assets:			
Not being depreciated/amortized	999,937	-	999,937
Being depreciated/amortized, net	2,540,712	120,967	2,661,679
Total noncurrent assets	<u>3,561,069</u>	<u>122,097</u>	<u>3,683,166</u>
Total assets	<u>4,159,378</u>	<u>268,954</u>	<u>4,428,332</u>
Deferred outflows of resources:			
Pension	136,484	7,630	144,114
OPEB	13,305	744	14,049
Total deferred outflows of resources	<u>149,789</u>	<u>8,374</u>	<u>158,163</u>
Liabilities:			
Current liabilities:			
Accounts payable	3,157	7,961	11,118
Contracts payable	6,161	-	6,161
Accrued wages and benefits	6,814	511	7,325
Intergovernmental payable	1,408	98	1,506
Accrued interest payable	15,117	-	15,117
Current portion of leases payable	2,422	-	2,422
Current portion of compensated absences	18,673	1,019	19,692
Total current liabilities	<u>53,752</u>	<u>9,589</u>	<u>63,341</u>
Long-term liabilities:			
Compensated absences	90,740	4,955	95,695
Leases payable	6,369	-	6,369
Net pension liability	425,724	23,579	449,303
Notes payable	440,000	-	440,000
Total long-term liabilities	<u>962,833</u>	<u>28,534</u>	<u>991,367</u>
Total liabilities	<u>1,016,585</u>	<u>38,123</u>	<u>1,054,708</u>
Deferred inflows of resources:			
Pension	13,006	781	13,787
OPEB	8,293	455	8,748
Total deferred inflows of resources	<u>21,299</u>	<u>1,236</u>	<u>22,535</u>
Net position:			
Net investment in capital assets	3,085,697	120,967	3,206,664
Retricted for pension and OPEB	20,420	1,130	21,550
Unrestricted	165,166	115,872	281,038
Total net position	<u>\$ 3,271,283</u>	<u>\$ 237,969</u>	<u>\$ 3,509,252</u>

CITY OF BARBERTON, OHIO

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

	Storm Water	Lighting	Total Nonmajor Enterprise Funds
Operating revenues:			
Charges for services	\$ 799,937	\$ 383,241	\$ 1,183,178
Special assessments	4,513	2,332	6,845
Other	275,917	2,583	278,500
	<hr/>	<hr/>	<hr/>
Total operating revenues	1,080,367	388,156	1,468,523
	<hr/>	<hr/>	<hr/>
Operating expenses:			
Personal services	456,653	23,974	480,627
Contract services	192,148	5,069	197,217
Materials and supplies	151,223	407,745	558,968
Other	243	121	364
Depreciation	218,501	8,703	227,204
	<hr/>	<hr/>	<hr/>
Total operating expenses	1,018,768	445,612	1,464,380
	<hr/>	<hr/>	<hr/>
Operating income (loss)	61,599	(57,456)	4,143
	<hr/>	<hr/>	<hr/>
Nonoperating revenues (expenses):			
Interest expense and fiscal charges	(36,790)	-	(36,790)
Intergovernmental	25,972	-	25,972
	<hr/>	<hr/>	<hr/>
Total nonoperating revenues (expenses)	(10,818)	-	(10,818)
	<hr/>	<hr/>	<hr/>
Income (loss) before transfers	50,781	(57,456)	(6,675)
	<hr/>	<hr/>	<hr/>
Transfers in	-	100,000	100,000
	<hr/>	<hr/>	<hr/>
Changes in net position	50,781	42,544	93,325
	<hr/>	<hr/>	<hr/>
Net position at beginning of year, as previously reported	3,238,546	196,425	3,434,971
	<hr/>	<hr/>	<hr/>
Restatement - change in accounting principle	(19,044)	-	(19,044)
	<hr/>	<hr/>	<hr/>
Net position at beginning of year, restated	3,220,502	195,425	3,415,927
	<hr/>	<hr/>	<hr/>
Net position at end of year	<u>\$ 3,271,283</u>	<u>\$ 237,969</u>	<u>\$ 3,509,252</u>

CITY OF BARBERTON, OHIO
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Storm Water	Lighting	Total Nonmajor Enterprise Funds
Cash flows from operating activities:			
Cash received from customers	\$ 799,575	\$ 383,149	\$ 1,182,724
Cash received from other operations	275,917	2,583	278,500
Cash payments for personal services	(352,830)	(19,452)	(372,282)
Cash payments for contract services	(192,413)	(5,069)	(197,482)
Cash payments for materials and supplies	(152,477)	(433,097)	(585,574)
Cash payments for interfund services	(93,692)	(3,988)	(97,680)
Net cash provided by (used in) operating activities	<u>284,080</u>	<u>(75,874)</u>	<u>208,206</u>
Cash flows from noncapital financing activities:			
Intergovernmental grants	25,912	-	25,912
Transfers in from other funds	-	100,000	100,000
Net cash provided by noncapital financing activities	<u>25,912</u>	<u>100,000</u>	<u>125,912</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(576,094)	(33,382)	(609,476)
Principal retirement	(467,353)	-	(467,353)
Interest expense and fiscal charges	(21,673)	-	(21,673)
Note issuance	440,000	-	440,000
Net cash used in capital and related financing activities	<u>(625,120)</u>	<u>(33,382)</u>	<u>(658,502)</u>
Net increase (decrease) in cash and investments	(315,128)	(9,256)	(324,384)
Cash and investments at beginning of year	<u>824,514</u>	<u>127,227</u>	<u>951,741</u>
Cash and investments at end of year	<u>\$ 509,386</u>	<u>\$ 117,971</u>	<u>\$ 627,357</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ 61,599	\$ (57,456)	\$ 4,143
Adjustments:			
Depreciation	218,501	8,703	227,204
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:			
Accounts receivable	(4,632)	(2,303)	(6,935)
Prepayments	(265)	-	(265)
Net pension asset	(790)	(43)	(833)
Net OPEB asset	(14,363)	(795)	(15,158)
Deferred outflows - pension	77,564	4,414	81,978
Deferred outflows - OPEB	18,856	1,077	19,933
Accounts payable	(1,254)	(25,352)	(26,606)
Accrued wages and benefits	2,374	246	2,620
Intergovernmental payable	75	21	96
Compensated absences payable	6,589	275	6,864
Net pension liability	(86,277)	(4,795)	(91,072)
Net OPEB liability	(10,716)	(594)	(11,310)
Deferred inflows - pension	12,259	506	12,765
Deferred inflows - OPEB	4,560	222	4,782
Net cash provided by operating activities	<u>\$ 284,080</u>	<u>\$ (75,874)</u>	<u>\$ 208,206</u>

Non-cash capital transactions:

At December 31, 2024, the Storm Water fund purchased \$6,161 in capital assets on account, consisting of contracts

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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary operating revenues:				
Charges for services	\$ 5,103,338	\$ 7,371,916	\$ 7,970,933	\$ 599,017
Special assessments	17,471	25,237	27,288	2,051
Other	97,394	140,688	152,120	11,432
Total budgetary operating revenues	<u>5,218,203</u>	<u>7,537,841</u>	<u>8,150,341</u>	<u>612,500</u>
Budgetary operating expenses:				
Personal services	2,939,511	4,000,461	3,751,341	(249,120)
Contractual services	896,014	1,000,908	828,767	(172,141)
Materials and supplies	2,134,593	2,426,705	2,008,997	(417,708)
Other	32,578	37,472	23,076	(14,396)
Capital outlay	2,076,981	6,941,888	5,716,040	(1,225,848)
Total budgetary operating expenses	<u>8,079,677</u>	<u>14,407,434</u>	<u>12,328,221</u>	<u>(2,079,213)</u>
Operating loss	<u>(2,861,474)</u>	<u>(6,869,593)</u>	<u>(4,177,880)</u>	<u>2,691,713</u>
Budgetary nonoperating revenues (expenses):				
Loan issuance	783,050	1,131,139	1,223,051	91,912
Debt service:				
Principal retirement	(1,367,365)	(1,467,365)	(1,234,737)	232,628
Interest and fiscal charges	<u>(270,965)</u>	<u>(270,965)</u>	<u>(270,819)</u>	<u>146</u>
Total budgetary nonoperating revenues (expenses)	<u>(855,280)</u>	<u>(607,191)</u>	<u>(282,505)</u>	<u>324,686</u>
Net loss before capital contributions and advances	(3,716,754)	(7,476,784)	(4,460,385)	3,016,399
Capital contributions	516,430	745,998	806,615	60,617
Advances in	-	1,300,000	1,300,000	-
Net change in fund equity	(3,200,324)	(5,430,786)	(2,353,770)	3,077,016
Budgetary fund balances at beginning of year	4,322,028	4,322,028	4,322,028	-
Prior year encumbrances appropriated	<u>1,313,642</u>	<u>1,313,642</u>	<u>1,313,642</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 2,435,346</u>	<u>\$ 204,884</u>	<u>\$ 3,281,900</u>	<u>\$ 3,077,016</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, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary operating revenues:				
Charges for services	\$ 5,830,493	\$ 6,337,239	\$ 6,103,498	\$ (233,741)
Special assessments	42,305	45,982	44,286	(1,696)
Other	12,664	13,765	13,257	(508)
Total budgetary operating revenues	<u>5,885,462</u>	<u>6,396,986</u>	<u>6,161,041</u>	<u>(235,945)</u>
Budgetary operating expenses:				
Personal services	3,266,180	3,266,180	3,021,199	(244,981)
Contractual services	1,250,581	1,253,338	1,034,222	(219,116)
Materials and supplies	1,180,924	1,184,109	999,054	(185,055)
Other	19,898	19,956	16,222	(3,734)
Capital outlay	1,355,614	2,155,613	1,269,441	(886,172)
Total budgetary operating expenses	<u>7,073,197</u>	<u>7,879,196</u>	<u>6,340,138</u>	<u>(1,539,058)</u>
Operating loss	<u>(1,187,735)</u>	<u>(1,482,210)</u>	<u>(179,097)</u>	<u>1,303,113</u>
Budgetary nonoperating revenues (expenses):				
Note issuance	300,000	300,000	300,000	-
Loan issuance	453,509	492,925	474,744	(18,181)
Debt service:				
Principal retirement	(1,384,350)	(1,484,350)	(1,405,466)	78,884
Interest and fiscal charges	(211,145)	(211,145)	(228,241)	(17,096)
Total budgetary nonoperating revenues (expenses)	<u>(841,986)</u>	<u>(902,570)</u>	<u>(858,963)</u>	<u>43,607</u>
Net loss before capital contributions	(2,029,721)	(2,384,780)	(1,038,060)	1,346,720
Capital contributions	<u>361,029</u>	<u>392,407</u>	<u>377,934</u>	<u>(14,473)</u>
Net change in fund equity	(1,668,692)	(1,992,373)	(660,126)	1,332,247
Budgetary fund balances at beginning of year	2,115,900	2,115,900	2,115,900	-
Prior year encumbrances appropriated	<u>877,734</u>	<u>877,734</u>	<u>877,734</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 1,324,942</u>	<u>\$ 1,001,261</u>	<u>\$ 2,333,508</u>	<u>\$ 1,332,247</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOLID WASTE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary operating revenues:				
Charges for services	\$ 2,390,692	\$ 2,390,692	\$ 2,777,556	\$ 386,864
Special assessments	8,710	8,710	10,119	1,409
Other	598	598	695	97
Total budgetary operating revenues	<u>2,400,000</u>	<u>2,400,000</u>	<u>2,788,370</u>	<u>388,370</u>
Budgetary operating expenses:				
Personal services	334,935	364,935	346,117	(18,818)
Contractual services	2,705,601	2,710,567	2,686,010	(24,557)
Materials and supplies	18,332	18,366	17,266	(1,100)
Capital outlay	214,131	214,131	78,392	(135,739)
Total budgetary operating expenses	<u>3,272,999</u>	<u>3,307,999</u>	<u>3,127,785</u>	<u>(180,214)</u>
Net change in fund equity	(872,999)	(907,999)	(339,415)	568,584
Budgetary fund balances at beginning of year	1,653,394	1,653,394	1,653,394	-
Prior year encumbrances appropriated	<u>122,164</u>	<u>122,164</u>	<u>122,164</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 902,559</u>	<u>\$ 867,559</u>	<u>\$ 1,436,143</u>	<u>\$ 568,584</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary operating revenues:				
Charges for services	\$ 613,583	\$ 703,816	\$ 795,062	\$ 91,246
Special assessments	3,483	3,995	4,513	518
Other	212,937	244,251	275,917	31,666
Total budgetary operating revenues	<u>830,003</u>	<u>952,062</u>	<u>1,075,492</u>	<u>123,430</u>
Budgetary operating expenses:				
Personal services	492,098	492,098	452,270	(39,828)
Contractual services	95,816	95,816	73,782	(22,034)
Materials and supplies	174,514	174,514	164,775	(9,739)
Capital outlay	687,964	962,689	753,776	(208,913)
Total budgetary operating expenses	<u>1,450,392</u>	<u>1,725,117</u>	<u>1,444,603</u>	<u>(280,514)</u>
Operating loss	<u>(620,389)</u>	<u>(773,055)</u>	<u>(369,111)</u>	<u>403,944</u>
Budgetary nonoperating revenues (expenses):				
Note issuance	440,000	440,000	440,000	-
Intergovernmental	19,997	22,938	25,912	2,974
Debt service:				
Principal retirement	(465,000)	(465,000)	(465,000)	-
Interest and fiscal charges	(21,500)	(21,500)	(21,384)	116
Total budgetary nonoperating revenues (expenses)	<u>(26,503)</u>	<u>(23,562)</u>	<u>(20,472)</u>	<u>3,090</u>
Net change in fund equity	(646,892)	(796,617)	(389,583)	407,034
Budgetary fund balances at beginning of year	606,773	606,773	606,773	-
Prior year encumbrances appropriated	<u>212,694</u>	<u>212,694</u>	<u>212,694</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 172,575</u>	<u>\$ 22,850</u>	<u>\$ 429,884</u>	<u>\$ 407,034</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary operating revenues:				
Charges for services	\$ 365,285	\$ 365,285	\$ 380,817	\$ 15,532
Special assessments	2,237	2,237	2,332	95
Other	2,478	2,478	2,583	105
Total budgetary operating revenues	<u>370,000</u>	<u>370,000</u>	<u>385,732</u>	<u>15,732</u>
Budgetary operating expenses:				
Personal services	30,063	30,063	23,756	(6,307)
Contractual services	-	-	5,069	5,069
Materials and supplies	340,774	490,774	416,608	(74,166)
Capital outlay	123,581	73,581	50,290	(23,291)
Total budgetary operating expenses	<u>494,418</u>	<u>594,418</u>	<u>495,723</u>	<u>(98,695)</u>
Net loss before transfers	(124,418)	(224,418)	(109,991)	114,427
Transfers in	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net change in fund equity	(124,418)	(124,418)	(9,991)	114,427
Budgetary fund balances at beginning of year	108,592	108,592	108,592	-
Prior year encumbrances appropriated	<u>18,355</u>	<u>18,355</u>	<u>18,355</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 2,529</u>	<u>\$ 2,529</u>	<u>\$ 116,956</u>	<u>\$ 114,427</u>

CITY OF BARBERTON, OHIO

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

	Health Insurance	Internal Allocation	Total Internal Service Funds
Assets:			
Current assets:			
Equity in pooled cash and investments	\$ 1,040,833	\$ 177,222	\$ 1,218,055
Receivables:			
Accounts	-	13,730	13,730
Total assets	<u>1,040,833</u>	<u>190,952</u>	<u>1,231,785</u>
Liabilities:			
Current liabilities:			
Accounts payable	-	35,490	35,490
Claims payable	345,668	-	345,668
Total liabilities	<u>345,668</u>	<u>35,490</u>	<u>381,158</u>
Net position:			
Unrestricted	695,165	155,462	850,627
Total net position	<u><u>\$ 695,165</u></u>	<u><u>\$ 155,462</u></u>	<u><u>\$ 850,627</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, 2024*

	Health Insurance	Internal Allocation	Total Internal Service Funds
Operating revenues:			
Charges for services	\$ 4,256,914	\$ 858,550	\$ 5,115,464
Other	7,977	-	7,977
Total operating revenues	<u>4,264,891</u>	<u>858,550</u>	<u>5,123,441</u>
Operating expenses:			
Personal services	-	309,411	309,411
Contract services	57,917	10,875	68,792
Materials and supplies	-	536,593	536,593
Claims	4,957,852	-	4,957,852
Other	6,702	-	6,702
Total operating expenses	<u>5,022,471</u>	<u>856,879</u>	<u>5,879,350</u>
Operating income (loss) and change in net position	(757,580)	1,671	(755,909)
Net position at beginning of year	<u>1,452,745</u>	<u>153,791</u>	<u>1,606,536</u>
Net position at end of year	<u><u>\$ 695,165</u></u>	<u><u>\$ 155,462</u></u>	<u><u>\$ 850,627</u></u>

CITY OF BARBERTON, OHIO

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

	Health Insurance	Internal Allocation	Total Internal Service Funds
Cash flows from operating activities:			
Cash received from interfund services	\$ 4,256,914	\$ 853,785	\$ 5,110,699
Cash received from other operations	7,977	-	7,977
Cash payments for personal services	-	(309,411)	(309,411)
Cash payments for contract services	(57,917)	(10,875)	(68,792)
Cash payments for materials and supplies	-	(520,406)	(520,406)
Cash payments for claims	(4,964,146)	-	(4,964,146)
Cash payments for other expenses	(6,702)	-	(6,702)
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	(763,874)	13,093	(750,781)
	<hr/>	<hr/>	<hr/>
Net increase (decrease) in cash and investments	(763,874)	13,093	(750,781)
	<hr/>	<hr/>	<hr/>
Cash and investments at beginning of year	1,804,707	164,129	1,968,836
Cash and investments at end of year	<u>\$ 1,040,833</u>	<u>\$ 177,222</u>	<u>\$ 1,218,055</u>
	<hr/>	<hr/>	<hr/>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (757,580)	\$ 1,671	\$ (755,909)
Changes in assets and liabilities:			
Accounts receivable	-	(4,765)	(4,765)
Accounts payable	-	16,187	16,187
Claims payable	(6,294)	-	(6,294)
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	<u>\$ (763,874)</u>	<u>\$ 13,093</u>	<u>\$ (750,781)</u>

CITY OF BARBERTON, OHIO

*SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HEALTH INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis</u>	<u>Variance with Final Budget - Over (Under) Actual Amounts</u>
	<u>Original</u>	<u>Final</u>		
Budgetary operating revenues:				
Charges for services	\$ 4,341,864	\$ 4,341,864	\$ 4,256,914	\$ (84,950)
Other	8,136	8,136	7,977	(159)
Total budgetary operating revenues	<u>4,350,000</u>	<u>4,350,000</u>	<u>4,264,891</u>	<u>(85,109)</u>
Budgetary operating expenses:				
Contractual services	77,012	80,000	57,917	(22,083)
Claims	5,039,019	5,234,500	4,964,146	(270,354)
Other	39,469	41,000	6,702	(34,298)
Total budgetary operating expenses	<u>5,155,500</u>	<u>5,355,500</u>	<u>5,028,765</u>	<u>(326,735)</u>
Net change in fund equity	(805,500)	(1,005,500)	(763,874)	241,626
Budgetary fund balances at beginning of year	<u>1,804,707</u>	<u>1,804,707</u>	<u>1,804,707</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 999,207</u>	<u>\$ 799,207</u>	<u>\$ 1,040,833</u>	<u>\$ 241,626</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, 2024*

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Final Budget - Over (Under) Actual Amounts</u>
Budgetary operating revenues:				
Charges for services	\$ 875,000	\$ 897,296	\$ 853,785	\$ (43,511)
Total budgetary operating revenues	<u>875,000</u>	<u>897,296</u>	<u>853,785</u>	<u>(43,511)</u>
Budgetary operating expenses:				
Personal services	352,750	363,270	309,411	(53,859)
Contractual services	12,939	13,309	10,875	(2,434)
Materials and supplies	663,881	682,991	562,116	(120,875)
Total budgetary operating expenses	<u>1,029,570</u>	<u>1,059,570</u>	<u>882,402</u>	<u>(177,168)</u>
Net change in fund equity	(154,570)	(162,274)	(28,617)	133,657
Budgetary fund balances at beginning of year	140,559	140,559	140,559	-
Prior year encumbrances appropriated	<u>23,570</u>	<u>23,570</u>	<u>23,570</u>	<u>-</u>
Budgetary fund balance at end of year	<u>\$ 9,559</u>	<u>\$ 1,855</u>	<u>\$ 135,512</u>	<u>\$ 133,657</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, 2024*

	Municipal Court	New Haven/ Forest City	Total Custodial Funds
Assets:			
Equity in pooled cash and investments	\$ -	\$ 19,926	\$ 19,926
Cash in segregated accounts	180,905	-	180,905
Total assets	180,905	19,926	200,831
Net position:			
Restricted for other governments and organizations	180,905	19,926	200,831
Total net position	\$ 180,905	\$ 19,926	\$ 200,831

CITY OF BARBERTON, OHIO

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

	<u>Municipal Court</u>	<u>New Haven/ Forest City</u>	<u>Total Custodial Funds</u>
Additions:			
Fines and forfeitures for other governments	\$ 2,262,699	\$ -	\$ 2,262,699
Total additions	<u>2,262,699</u>	<u>-</u>	<u>2,262,699</u>
Deductions:			
Fines and forfeitures distributed to other governments	<u>2,239,470</u>	<u>-</u>	<u>2,239,470</u>
Total deductions	<u>2,239,470</u>	<u>-</u>	<u>2,239,470</u>
Change in net position	23,229	-	23,229
Net position at beginning of year	<u>157,676</u>	<u>19,926</u>	<u>177,602</u>
Net position at end of year	<u><u>\$ 180,905</u></u>	<u><u>\$ 19,926</u></u>	<u><u>\$ 200,831</u></u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

STATISTICAL SECTION

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO
STATISTICAL SECTION
TABLE OF CONTENTS

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	192-201
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources; income and property taxes.	202-209
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.	210-217
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.	218-219
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.	220-225

Sources: Sources are noted on the individual schedules.

CITY OF BARBERTON, OHIO

*NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2024 (c)</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Governmental Activities				
Net investment in capital assets	\$ 47,728,327	\$ 40,065,623	\$ 30,779,397	\$ 29,861,348
Restricted for:				
Capital projects	1,632,214	2,133,055	2,468,984	1,408,404
Debt service	-	-	-	-
Transportation projects	642,464	522,756	883,428	786,226
Community development projects	1,261,389	1,285,791	1,791,808	1,721,727
Other purposes	7,408,447	6,080,144	6,266,813	5,632,726
Unrestricted (deficit)	<u>(6,439,639)</u>	<u>(5,810,371)</u>	<u>(1,574,183)</u>	<u>(14,235,839)</u>
Total governmental activities net position	<u>\$ 52,233,202</u>	<u>\$ 44,276,998</u>	<u>\$ 40,616,247</u>	<u>\$ 25,174,592</u>
Business-type Activities				
Net investment in capital assets	\$ 47,419,041	\$ 45,317,189	\$ 44,228,308	\$ 43,552,858
Restricted for:				
Other purposes	546,464	276,784	190,387	190,387
Unrestricted	<u>4,772,661</u>	<u>6,541,908</u>	<u>8,677,465</u>	<u>6,807,569</u>
Total business-type activities net position	<u>\$ 52,738,166</u>	<u>\$ 52,135,881</u>	<u>\$ 53,096,160</u>	<u>\$ 50,550,814</u>
Total Primary Government				
Net investment in capital assets	\$ 95,147,368	\$ 85,382,812	\$ 75,007,705	\$ 73,414,206
Restricted for:				
Capital projects	1,632,214	2,133,055	2,468,984	1,408,404
Debt service	-	-	-	-
Transportation projects	642,464	522,756	883,428	786,226
Community development projects	1,261,389	1,285,791	1,791,808	1,721,727
Other purposes	7,954,911	6,356,928	6,457,200	5,823,113
Unrestricted (deficit)	<u>(1,666,978)</u>	<u>731,537</u>	<u>7,103,282</u>	<u>(7,428,270)</u>
Total primary government net position	<u>\$ 104,971,368</u>	<u>\$ 96,412,879</u>	<u>\$ 93,712,407</u>	<u>\$ 75,725,406</u>

(a) 2017 amounts have been restated to account for the implementation of GASB Statement 75.

(b) 2019 amounts have been restated to account for the implementation of GASB Statement 84.

(c) 2024 amounts are presented in accordance with Statement 101, while amounts for prior years are presented in accordance with previous guidance.

2020	2019 (b)	2018	2017 (a)	2016	2015
\$ 28,753,561	\$ 28,951,487	\$ 29,233,478	\$ 28,253,025	\$ 27,880,547	\$ 26,141,902
1,170,587	890,040	820,986	702,170	1,214,315	1,667,101
-	-	-	-	372,320	371,073
659,602	532,274	458,500	368,973	333,789	156,342
1,818,454	114,130	84,825	52,231	61,489	103,851
5,225,074	4,344,477	4,121,910	4,003,306	3,437,930	3,183,731
(17,189,074)	(20,963,250)	(33,132,294)	(30,188,614)	(12,235,878)	(11,295,021)
<u>\$ 20,438,204</u>	<u>\$ 13,869,158</u>	<u>\$ 1,587,405</u>	<u>\$ 3,191,091</u>	<u>\$ 21,064,512</u>	<u>\$ 20,328,979</u>
\$ 44,234,736	\$ 43,220,436	\$ 42,931,202	\$ 36,274,959	\$ 35,869,387	\$ 35,691,780
190,387	253,407	321,963	321,963	321,963	321,963
2,239,619	2,646,484	5,501,105	6,194,732	10,084,263	9,913,682
<u>\$ 46,664,742</u>	<u>\$ 46,120,327</u>	<u>\$ 48,754,270</u>	<u>\$ 42,791,654</u>	<u>\$ 46,275,613</u>	<u>\$ 45,927,425</u>
\$ 72,988,297	\$ 72,171,923	\$ 72,164,680	\$ 64,527,984	\$ 63,749,934	\$ 61,833,682
1,170,587	890,040	820,986	702,170	1,214,315	1,667,101
-	-	-	-	372,320	371,073
659,602	532,274	458,500	368,973	333,789	156,342
1,818,454	114,130	84,825	52,231	61,489	103,851
5,415,461	4,597,884	4,443,873	4,325,269	3,759,893	3,505,694
(14,949,455)	(18,316,766)	(27,631,189)	(23,993,882)	(2,151,615)	(1,381,339)
<u>\$ 67,102,946</u>	<u>\$ 59,989,485</u>	<u>\$ 50,341,675</u>	<u>\$ 45,982,745</u>	<u>\$ 67,340,125</u>	<u>\$ 66,256,404</u>

CITY OF BARBERTON, OHIO

*CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Program Revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 2,855,468	\$ 2,824,128	\$ 2,775,632	\$ 2,729,481
Public safety	1,477,096	1,051,286	888,508	869,830
Transportation	137,801	124,929	139,646	106,928
Community environment	739,774	610,469	890,584	557,270
Leisure time activities	58,784	84,033	67,951	100,477
Operating grants and contributions	6,594,513	5,942,355	14,154,679	3,340,913
Capital grants and contributions	664,389	1,072,461	605,967	266,968
Total governmental activities program revenues	<u>12,527,825</u>	<u>11,709,661</u>	<u>19,522,967</u>	<u>7,971,867</u>
Business-type activities:				
Charges for services:				
Water	8,173,129	7,386,538	7,499,949	7,199,970
Sewer	6,220,867	5,820,417	5,753,857	5,435,076
Solid Waste	2,778,353	2,610,375	2,483,772	2,435,686
Storm Water	804,450	784,968	786,505	789,355
Lighting	385,573	374,232	375,064	378,744
Capital grants and contributions	1,009,661	1,484,556	1,534,391	1,155,278
Total business-type activities program revenues	<u>19,372,033</u>	<u>18,461,086</u>	<u>18,433,538</u>	<u>17,394,109</u>
Total primary government	<u>\$ 31,899,858</u>	<u>\$ 30,170,747</u>	<u>\$ 37,956,505</u>	<u>\$ 25,365,976</u>
Expenses:				
Governmental activities:				
General government	\$ 7,187,923	\$ 6,693,105	\$ 5,381,382	\$ 4,349,392
Public safety	14,170,520	15,457,015	12,667,978	11,517,834
Transportation	3,721,474	3,404,957	2,920,774	2,392,205
Community environment	1,852,612	2,503,045	1,572,863	1,159,030
Leisure time activities	1,489,026	1,309,018	931,966	651,798
Interest	183,227	160,216	108,182	82,902
Total governmental activities expenses	<u>28,604,782</u>	<u>29,527,356</u>	<u>23,583,145</u>	<u>20,153,161</u>
Business-type activities:				
Water	8,676,390	8,156,215	6,617,010	5,154,094
Sewer	7,139,641	6,975,468	5,782,791	4,993,974
Solid Waste	2,979,798	2,777,063	2,486,641	2,336,923
Storm Water	1,075,439	917,186	830,585	777,126
Lighting	446,456	373,887	312,440	332,036
Total business-type activities expenses	<u>20,317,724</u>	<u>19,199,819</u>	<u>16,029,467</u>	<u>13,594,153</u>
Total primary government	<u>\$ 48,922,506</u>	<u>\$ 48,727,175</u>	<u>\$ 39,612,612</u>	<u>\$ 33,747,314</u>
Governmental activities	\$ (16,076,957)	\$ (17,817,695)	\$ (4,060,178)	\$ (12,181,294)
Business-type activities	(945,691)	(738,733)	2,404,071	3,799,956
Total primary government net expense	<u>\$ (17,022,648)</u>	<u>\$ (18,556,428)</u>	<u>\$ (1,656,107)</u>	<u>\$ (8,381,338)</u>

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 2,473,147	\$ 3,039,441	\$ 2,908,581	\$ 2,885,996	\$ 2,869,310	\$ 2,612,322
723,477	724,899	797,712	698,887	701,689	801,105
87,615	106,617	115,463	116,576	103,035	88,894
540,224	453,054	446,044	397,945	325,641	578,647
20,080	57,280	140,719	148,716	133,140	118,879
6,220,995	2,660,003	2,765,416	2,501,122	2,783,793	2,618,738
-	-	1,176,486	650,158	756,976	2,620,245
<u>10,065,538</u>	<u>7,041,294</u>	<u>8,350,421</u>	<u>7,399,400</u>	<u>7,673,584</u>	<u>9,438,830</u>
6,518,416	6,497,992	6,270,430	6,453,317	6,181,148	6,274,503
5,066,082	5,136,174	5,078,913	4,874,435	4,589,192	4,381,027
2,249,969	1,927,996	2,186,194	1,905,330	1,881,869	1,909,441
779,905	782,260	808,201	759,777	757,575	774,231
373,469	370,419	-	-	-	-
1,321,495	836,328	6,447,180	130,976	289,025	890,093
<u>16,309,336</u>	<u>15,551,169</u>	<u>20,790,918</u>	<u>14,123,835</u>	<u>13,698,809</u>	<u>14,229,295</u>
<u>\$ 26,374,874</u>	<u>\$ 22,592,463</u>	<u>\$ 29,141,339</u>	<u>\$ 21,523,235</u>	<u>\$ 21,372,393</u>	<u>\$ 23,668,125</u>
\$ 5,392,984	\$ 6,359,185	\$ 6,460,971	\$ 5,934,454	\$ 5,764,628	\$ 5,960,722
12,085,612	582,211	13,941,625	12,924,756	12,493,616	11,042,798
2,534,777	2,900,686	3,053,474	3,011,919	2,256,377	3,144,466
1,304,834	998,973	1,817,164	1,472,044	1,463,504	1,478,578
858,094	1,069,725	1,379,825	1,373,446	1,322,359	1,353,380
119,483	139,330	134,085	135,044	213,698	74,699
<u>22,295,784</u>	<u>12,050,110</u>	<u>26,787,144</u>	<u>24,851,663</u>	<u>23,514,182</u>	<u>23,054,643</u>
6,128,406	7,371,419	5,977,374	6,267,581	5,133,511	5,152,707
6,732,523	7,275,742	6,340,368	6,201,994	5,775,809	5,559,234
2,373,835	2,564,958	1,817,211	1,864,795	1,697,077	1,649,099
985,745	941,397	875,458	837,744	768,452	947,090
371,136	290,402	-	-	-	-
<u>16,591,645</u>	<u>18,443,918</u>	<u>15,010,411</u>	<u>15,172,114</u>	<u>13,374,849</u>	<u>13,308,130</u>
<u>\$ 38,887,429</u>	<u>\$ 30,494,028</u>	<u>\$ 41,797,555</u>	<u>\$ 40,023,777</u>	<u>\$ 36,889,031</u>	<u>\$ 36,362,773</u>
\$ (12,230,246)	\$ (5,008,816)	\$ (18,436,723)	\$ (17,452,263)	\$ (15,840,598)	\$ (13,615,813)
(282,309)	(2,892,749)	5,780,507	(1,048,279)	323,960	921,165
<u>\$ (12,512,555)</u>	<u>\$ (7,901,565)</u>	<u>\$ (12,656,216)</u>	<u>\$ (18,500,542)</u>	<u>\$ (15,516,638)</u>	<u>\$ (12,694,648)</u>

-- Continued

CITY OF BARBERTON, OHIO

*CHANGES IN NET POSITION
LAST TEN YEARS (CONTINUED)
(ACCRUAL BASIS OF ACCOUNTING)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
General Revenues and Other Changes in Net Position:				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	\$ 1,479,731	\$ 1,014,068	\$ 1,009,594	\$ 1,029,144
Fire capital levy	246,184	226,387	226,484	227,595
Police pension	153,055	104,892	104,433	106,456
Fire pension	153,055	104,892	104,433	106,456
Municipal income taxes levied for:				
General purposes	15,331,018	14,534,762	14,250,154	11,914,875
Capital outlay	1,939,771	1,838,791	1,796,268	1,522,023
Permissive taxes	221,201	208,328	-	-
Grants and entitlements				
not restricted to specific programs	3,663,894	1,928,025	2,213,700	2,083,349
Investment earnings	1,838,038	2,182,478	(518,149)	(94,371)
Other	84,646	82,358	314,916	22,155
Transfers	<u>(1,077,432)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>24,033,161</u>	<u>22,224,981</u>	<u>19,501,833</u>	<u>16,917,682</u>
Business-type activities				
Grants and entitlements				
not restricted to specific programs	25,972	25,912	26,012	26,120
Investment earnings	-	-	8,104	-
Other	444,572	53,832	107,159	59,996
Transfers	<u>1,077,432</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total business-type activities	<u>1,547,976</u>	<u>79,744</u>	<u>141,275</u>	<u>86,116</u>
Total primary government	<u>\$ 25,581,137</u>	<u>\$ 22,304,725</u>	<u>\$ 19,643,108</u>	<u>\$ 17,003,798</u>
Change in Net Position:				
Governmental activities	\$ 7,956,204	\$ 4,407,286	\$ 15,441,655	\$ 4,736,388
Business-type activities	602,285	(658,989)	2,545,346	3,886,072
Total primary government	<u>\$ 8,558,489</u>	<u>\$ 3,748,297</u>	<u>\$ 17,987,001</u>	<u>\$ 8,622,460</u>

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 857,807	\$ 855,304	\$ 853,300	\$ 853,713	\$ 821,725	\$ 838,174
217,179	216,972	215,861	218,790	211,116	214,886
88,731	88,469	88,267	87,899	84,999	86,700
88,731	88,469	88,267	87,899	84,999	86,700
10,930,589	11,945,594	11,995,446	11,218,426	12,218,127	11,777,925
1,495,789	1,527,755	1,330,795	1,402,821	1,534,219	1,450,801
-	-	-	-	-	-
1,507,113	1,666,750	1,640,479	1,247,376	1,347,149	1,327,145
577,696	775,465	348,608	296,114	74,208	85,109
1,346,041	125,791	272,014	212,021	199,589	150,347
-	-	-	(5,472)	-	-
<u>17,109,676</u>	<u>17,290,569</u>	<u>16,833,037</u>	<u>15,619,587</u>	<u>16,576,131</u>	<u>16,017,787</u>
53,100	26,550	-	26,550	21,560	21,962
-	-	-	-	(15,185)	18,155
773,624	232,256	182,109	104,975	17,853	62,548
-	-	-	5,472	-	-
<u>826,724</u>	<u>258,806</u>	<u>182,109</u>	<u>136,997</u>	<u>24,228</u>	<u>102,665</u>
<u>\$ 17,936,400</u>	<u>\$ 17,549,375</u>	<u>\$ 17,015,146</u>	<u>\$ 15,756,584</u>	<u>\$ 16,600,359</u>	<u>\$ 16,120,452</u>
\$ 4,879,430	\$ 12,281,753	\$ (1,603,686)	\$ (1,832,676)	\$ 735,533	\$ 2,401,974
544,415	(2,633,943)	5,962,616	(911,282)	348,188	1,023,830
<u>\$ 5,423,845</u>	<u>\$ 9,647,810</u>	<u>\$ 4,358,930</u>	<u>\$ (2,743,958)</u>	<u>\$ 1,083,721</u>	<u>\$ 3,425,804</u>

CITY OF BARBERTON, OHIO

*FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Fund:						
Nonspendable	\$ 94,867	\$ 78,551	\$ 73,518	\$ 73,236	\$ 71,699	\$ 72,548
Committed	78,395	30,737	58,745	72,579	92,959	92,959
Assigned	11,135,671	13,273,736	11,491,245	4,620,062	2,856,133	1,533,000
Unassigned	<u>8,005,054</u>	<u>3,840,928</u>	<u>7,396,384</u>	<u>4,167,759</u>	<u>6,768,468</u>	<u>3,401,285</u>
Total general fund	<u>\$ 19,313,987</u>	<u>\$ 17,223,952</u>	<u>\$ 19,019,892</u>	<u>\$ 8,933,636</u>	<u>\$ 9,789,259</u>	<u>\$ 5,099,792</u>
All Other Governmental Funds:						
Nonspendable	\$ 16,111	\$ 13,788	\$ 12,129	\$ 11,701	\$ 11,604	\$ 12,276
Restricted	10,586,584	9,892,653	10,635,881	10,137,460	9,721,399	6,970,434
Committed	1,091,479	1,015,973	1,876,901	1,864,891	1,473,858	1,272,088
Unassigned (deficit), reported in: Special revenue funds	<u>(131,715)</u>	<u>(360,981)</u>	<u>(1,004,145)</u>	<u>(377,551)</u>	<u>(485,820)</u>	<u>(91,284)</u>
Total all other governmental funds	<u>\$ 11,562,459</u>	<u>\$ 10,561,433</u>	<u>\$ 11,520,766</u>	<u>\$ 11,636,501</u>	<u>\$ 10,721,041</u>	<u>\$ 8,163,514</u>

2018	2017	2016	2015
\$ 77,799	\$ 75,345	\$ 75,179	\$ 71,604
101,595	101,595	61,851	21,851
206,559	501,277	1,210,471	1,597,877
<u>2,796,367</u>	<u>3,264,651</u>	<u>3,421,410</u>	<u>2,791,757</u>
<u>\$ 3,182,320</u>	<u>\$ 3,942,868</u>	<u>\$ 4,768,911</u>	<u>\$ 4,483,089</u>
\$ 12,083	\$ 10,690	\$ 10,504	\$ 10,135
6,013,478	5,595,641	5,760,281	5,743,323
1,333,006	1,127,881	883,736	922,078
<u>(37,458)</u>	<u>(20,969)</u>	<u>(54,914)</u>	<u>(114,795)</u>
<u>\$ 7,321,109</u>	<u>\$ 6,713,243</u>	<u>\$ 6,599,607</u>	<u>\$ 6,560,741</u>

CITY OF BARBERTON, OHIO

*CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Revenues:					
Taxes	\$ 19,476,388	\$ 18,880,222	\$ 16,899,609	\$ 14,564,798	\$ 13,631,184
Charges for services	2,168,974	1,970,492	1,815,133	1,730,956	1,489,174
Licenses and permits	742,534	663,264	885,744	684,760	637,345
Fines, forfeitures and settlements	1,207,712	1,183,796	1,215,683	1,187,186	1,097,916
Intergovernmental	10,775,825	9,302,420	15,500,153	5,651,650	7,618,422
Special assessments	79,315	70,786	39,377	26,887	39,766
Investment income	1,870,113	2,217,652	(499,906)	(62,260)	624,259
Rental income	25,429	25,923	51,829	-	-
Contributions and donations	178,424	140,984	438,973	115,213	5,930
Other	918,110	863,892	980,800	751,881	1,997,313
Total revenues	<u>37,442,824</u>	<u>35,319,431</u>	<u>37,327,395</u>	<u>24,651,071</u>	<u>27,141,309</u>
Expenditures:					
Current:					
General government	6,789,439	6,528,259	6,008,913	5,990,121	5,051,662
Public safety	13,076,915	13,060,823	12,291,098	11,794,756	11,238,178
Transportation	1,758,883	1,808,673	1,757,914	1,541,032	1,208,047
Community environment	1,955,290	3,623,852	1,771,672	1,616,426	1,234,278
Leisure time activity	1,167,091	1,049,884	952,968	805,666	695,025
Capital outlay	9,021,329	12,699,277	4,616,782	2,391,322	1,288,795
Debt service:					
Principal retirement	2,083,167	1,967,409	1,332,121	1,248,569	1,500,151
Interest and fiscal charges	169,073	83,524	66,047	89,459	115,755
Debt issuance costs	17,465	23,513	11,285	-	-
Total expenditures	<u>36,038,652</u>	<u>40,845,214</u>	<u>28,808,800</u>	<u>25,477,351</u>	<u>22,331,891</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,404,172</u>	<u>(5,525,783)</u>	<u>8,518,595</u>	<u>(826,280)</u>	<u>4,809,418</u>
Other financing sources (uses):					
Notes issued	1,600,000	2,512,799	1,430,000	740,000	740,000
Proceeds from sale of capital assets	34,536	90,050	89,271	17,232	4,320
Inception of lease	-	131,060	-	168,158	-
Bonds issued	-	-	-	-	-
Transfers in	575,000	3,150,000	520,404	520,000	130,000
Transfers (out)	(675,000)	(3,150,000)	(600,404)	(560,000)	(130,000)
Premium on debt issuance	20,953	19,383	12,655	727	3,640
Payment to refunded bond escrow agent	-	-	-	-	-
Inception of subscription	131,400	17,218	-	-	-
Total other financing sources (uses)	<u>1,686,889</u>	<u>2,770,510</u>	<u>1,451,926</u>	<u>886,117</u>	<u>747,960</u>
Net change in fund balances	<u>\$ 3,091,061</u>	<u>\$ (2,755,273)</u>	<u>\$ 9,970,521</u>	<u>\$ 59,837</u>	<u>\$ 5,557,378</u>
Capital expenditures	7,879,140	14,021,273	4,290,754	2,288,899	1,361,124
Debt service as a percentage of noncapital expenditures.	8.00%	7.65%	5.70%	5.77%	7.71%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 15,255,005	\$ 14,125,352	\$ 13,865,731	\$ 14,730,058	\$ 14,015,406
1,485,619	1,671,116	1,549,971	1,520,685	1,914,225
661,092	589,207	513,332	477,793	490,637
1,121,297	1,089,661	1,307,610	1,216,459	1,157,006
3,989,648	5,198,159	4,106,401	4,551,772	6,421,875
49,922	41,466	57,857	86,792	106,712
782,615	350,552	289,290	60,684	78,678
-	-	-	-	-
49,419	35,489	39,003	22,977	-
<u>1,360,374</u>	<u>1,583,216</u>	<u>1,175,283</u>	<u>1,335,246</u>	<u>874,559</u>
<u>24,754,991</u>	<u>24,684,218</u>	<u>22,904,478</u>	<u>24,002,466</u>	<u>25,059,098</u>
5,641,268	6,049,184	5,447,433	5,649,147	5,122,202
10,903,594	11,628,177	11,014,633	10,398,990	9,903,619
1,304,388	1,647,841	1,401,003	1,255,885	1,417,219
1,185,908	1,702,886	1,427,888	1,557,589	1,427,336
798,658	1,101,667	1,121,890	1,126,770	1,126,374
1,521,887	2,202,105	2,041,116	4,055,609	6,643,420
1,512,595	1,599,502	2,131,672	3,900,203	2,191,983
128,211	106,367	125,995	126,327	94,853
-	14,260	2,000	81,662	4,962
<u>22,996,509</u>	<u>26,051,989</u>	<u>24,713,630</u>	<u>28,152,182</u>	<u>27,931,968</u>
<u>1,758,482</u>	<u>(1,367,771)</u>	<u>(1,809,152)</u>	<u>(4,149,716)</u>	<u>(2,872,870)</u>
1,000,000	985,000	985,000	1,540,000	3,500,000
1,395	10,934	29,215	44,398	24,175
-	305,624	133,002	109,340	518,800
-	-	-	4,405,534	-
641,000	487,400	1,066,320	743,002	555,621
(641,000)	(587,400)	(1,116,792)	(743,002)	(555,621)
-	13,531	-	-	-
-	-	-	(1,624,868)	-
-	-	-	-	-
<u>1,001,395</u>	<u>1,215,089</u>	<u>1,096,745</u>	<u>4,474,404</u>	<u>4,042,975</u>
<u>\$ 2,759,877</u>	<u>\$ (152,682)</u>	<u>\$ (712,407)</u>	<u>\$ 324,688</u>	<u>\$ 1,170,105</u>
1,926,475	2,185,493	1,799,580	4,205,612	6,467,888
7.79%	7.15%	9.85%	16.81%	10.65%

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		
2024	\$ 513,464,640	\$1,467,041,829	\$ 23,717,850	\$ 26,952,102	\$ 537,182,490	\$1,493,993,931	\$ 4.25	35.96%
2023	380,138,980	1,086,111,371	21,117,590	23,997,261	401,256,570	1,110,108,632	4.25	36.15%
2022	376,002,930	1,074,294,086	20,080,660	22,818,932	396,083,590	1,097,113,018	4.25	36.10%
2021	376,587,110	1,075,963,171	18,976,870	21,564,625	395,563,980	1,097,527,796	4.25	36.04%
2020	327,601,450	936,004,143	16,862,110	19,161,489	344,463,560	955,165,632	4.25	36.06%
2019	323,873,020	925,351,486	16,046,130	18,234,239	339,919,150	943,585,725	4.25	36.02%
2018	323,685,570	924,815,914	15,557,340	17,678,795	339,242,910	942,494,709	4.25	35.99%
2017	319,535,820	912,959,486	15,287,390	17,372,034	334,823,210	930,331,520	4.25	35.99%
2016	320,433,710	915,524,886	13,248,470	15,055,080	333,682,180	930,579,966	4.25	35.86%
2015	324,056,350	925,875,286	12,178,690	13,839,420	336,235,040	939,714,706	4.25	35.78%

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 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
2024	2.90	0.60	0.75	4.25	14.10	63.40	1.95	79.45	83.70
2023	2.90	0.60	0.75	4.25	14.10	67.83	1.95	83.88	88.13
2022	2.90	0.60	0.75	4.25	14.10	67.71	1.95	83.76	88.01
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

Source: Summit County, Ohio; Fiscal Officer

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BARBERTON, OHIO

*PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO*

December 31, 2024			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
SJ Barberton Funding Company LLC	\$ 4,362,870	1	0.85%
BWXT Nuclear Operations Group, Inc.	2,766,760	2	0.54%
ACS Barberton Shopping Center OH LLC	2,737,320	3	0.53%
B & C Research, Inc.	2,178,720	4	0.42%
KL Morris Family Limited Liability	1,921,150	5	0.37%
Summa Barberton Citizens Hospital	1,801,340	6	0.35%
LRC Magic Investors LTD	1,797,800	7	0.35%
Polymer Developments LTD	1,559,750	8	0.30%
Lhu Kings Court LP	1,395,220	9	0.27%
Pittsburg Plate Glass Co.	1,242,570	10	0.24%
Total, Top Ten Principal Real Property Taxpayers	\$ 21,763,500		4.22%
Total City Real Property Tax Assessed Valuation	\$ 513,464,640		

December 31, 2015			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Babcock & Wilcox Power Generation Group	\$ 3,247,620	1	1.00%
Summa Barberton Citizens Hospital	2,598,520	2	0.80%
DFG Barberton LLC	2,097,650	3	0.65%
LRC Magic Investors LTD	2,000,870	4	0.62%
KL Morris Family Limited Liability	1,711,340	5	0.53%
Babcock & Wilcox Nuclear Operations	1,529,070	6	0.47%
B & C Research, Inc.	1,522,420	7	0.47%
WM Bernard Realty Co.	1,189,960	8	0.37%
Christian Healthcare Ministries, Inc.	1,011,560	9	0.31%
Malco Products, Inc.	886,200	10	0.27%
Total, Top Ten Principal Real Property Taxpayers	\$ 17,795,210		5.49%
Total City Real Property Tax Assessed Valuation	\$ 324,056,350		

Source: Summit County, Ohio; Fiscal Officer

CITY OF BARBERTON, OHIO

*PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO*

December 31, 2024			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Edison Co.	\$ 9,606,080	1	45.5%
American Transmission	7,416,300	2	35.1%
East Ohio Gas Co.	4,095,210	3	19.4%
Total, Top Three Principal Public Utility Property Taxpayers	<u>\$ 21,117,590</u>		<u>100.0%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 23,717,850</u>		

December 31, 2015			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Edison Co.	\$ 8,069,740	1	66.3%
American Transmission	2,254,820	2	18.5%
East Ohio Gas Co.	1,854,130	3	15.2%
Total, Top Five Principal Public Utility Property Taxpayers	<u>\$ 12,178,690</u>		<u>100.0%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 12,178,690</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
2024	\$ 2,143,196	\$ 2,045,996	95.46%	\$ 108,476	\$ 2,154,472	100.53%	\$ 347,807	16.23%
2023	1,666,456	1,587,281	95.25%	68,035	1,655,316	99.33%	178,684	10.72%
2022	1,646,172	1,578,791	95.91%	82,468	1,661,259	100.92%	229,794	13.96%
2021	1,642,759	1,530,956	93.19%	155,529	1,686,485	102.66%	227,085	13.82%
2020	1,458,404	1,379,230	94.57%	107,004	1,486,234	101.91%	170,160	11.67%
2019	1,439,565	1,384,031	96.14%	128,530	1,512,561	105.07%	152,642	10.60%
2018	1,436,565	1,374,351	95.67%	125,358	1,499,709	104.40%	169,580	11.80%
2017	1,422,091	1,411,172	99.23%	6,882	1,418,054	99.72%	114,545	8.05%
2016	1,416,769	1,345,151	94.94%	70,416	1,415,567	99.92%	164,724	11.63%
2015	1,427,048	1,344,319	94.20%	83,641	1,427,960	100.06%	193,248	13.54%

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	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits
2024	2.25%	\$ 17,242,744	\$ 13,386,828	77.64%	\$ 2,457,531	14.25%
2023	2.25%	15,693,250	12,391,971	78.96%	1,896,675	12.09%
2022	2.25%	14,689,396	11,452,003	77.96%	1,832,789	12.48%
2021	2.25%	12,997,750	10,009,843	77.01%	1,937,614	14.91%
2020	2.25%	12,516,059	9,920,534	79.26%	1,453,831	11.62%
2019	2.25%	13,805,151	10,956,150	79.36%	1,597,153	11.57%
2018	2.25%	12,957,804	10,716,073	82.70%	1,087,201	8.39%
2017	2.25%	12,798,336	10,666,359	83.34%	933,298	7.29%
2016	2.25%	13,821,097	11,169,609	80.82%	1,368,190	9.90%
2015	2.25%	13,050,102	10,868,480	83.28%	953,401	7.31%

Sources: Income Tax Department, City of Cleveland Central Collection Agency (CCA), Regional Income Tax Agency (RITA).

	Taxes from Individuals	Percentage of Taxes from Individuals
\$	1,398,385	8.11%
	1,404,604	8.95%
	1,404,604	9.56%
	1,050,293	8.08%
	1,141,693	9.12%
	1,251,848	9.07%
	1,154,530	8.91%
	1,198,679	9.37%
	1,283,298	9.29%
	1,228,221	9.41%

CITY OF BARBERTON, OHIO

*RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS*

Year	Governmental Activities					Business-Type Activities			
	General Obligation Bonds	State Infrastructure Bank Loan	Notes	Leases	Subscriptions	General Obligation Bonds	Revenue Bonds	OWDA Loans	OPWC Loans
2024	\$ 1,368,353	\$ -	\$ 2,618,494	\$ 117,087	\$ 124,167	\$ 381,646	\$ 1,275,000	\$ 22,537,738	\$ 5,719,655
2023	1,797,311	-	2,589,088	155,228	36,671	452,689	1,890,000	23,267,939	4,687,808
2022	2,217,921	-	1,542,954	54,512	49,860	522,079	2,495,000	21,935,397	4,879,013
2021	2,630,183	-	1,016,345	70,980	-	589,817	3,085,000	19,824,523	5,070,216
2020	3,034,097	-	740,000	212,842	-	655,903	3,660,000	20,294,708	5,357,022
2019	3,433,011	-	1,000,000	314,079	-	721,989	4,225,000	19,423,617	5,452,624
2018	3,826,925	-	985,000	447,760	-	788,075	4,775,000	14,606,346	5,103,583
2017	4,214,140	-	985,000	369,423	-	850,861	5,310,000	12,024,498	3,556,278
2016	4,593,010	13,804	1,540,000	435,419	-	911,990	5,835,000	10,696,921	2,192,841
2015	1,762,835	40,803	3,500,000	582,113	-	870,000	6,350,000	10,577,083	2,222,030

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)

Notes	Leases	Subscriptions	(a) Total Primary Government	(b) Total Personal Income	Percentage of Personal Income	(b) Population	Per Capita
\$ 690,000	\$ 79,079	\$ 112,148	\$ 35,023,367	\$ 766,101,888	4.57%	24,624	\$ 1,422
799,134	99,201	12,818	35,787,887	761,330,185	4.70%	24,563	1,457
117,376	81,692	-	33,895,804	698,479,510	4.85%	24,826	1,365
574,742	95,290	-	32,957,096	634,518,234	5.19%	24,983	1,319
650,000	-	-	34,604,572	579,495,120	5.97%	25,815	1,340
750,000	-	-	35,320,320	582,774,615	6.06%	25,953	1,361
400,000	-	-	30,932,689	561,330,822	5.51%	26,043	1,188
-	23,732	-	27,333,932	552,671,745	4.95%	26,115	1,047
1,575,000	47,534	-	27,841,519	540,906,080	5.15%	26,156	1,064
-	143,172	-	26,048,036	530,500,416	4.91%	26,252	992

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
2024	24,624	\$ 1,493,993,931	\$ 1,749,999	0.12%	\$ 71
2023	24,563	1,110,108,632	2,250,000	0.20%	92
2022	24,826	1,097,113,018	2,740,000	0.25%	110
2021	24,983	1,097,527,796	3,220,000	0.29%	129
2020	25,815	955,165,632	3,690,000	0.39%	143
2019	25,953	943,585,725	4,155,000	0.44%	160
2018	26,043	942,494,709	4,615,000	0.49%	177
2017	26,115	930,331,520	5,065,001	0.54%	194
2016	26,156	930,579,966	5,505,000	0.59%	210
2015	26,252	939,714,706	2,632,835	0.28%	100

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, 2024*

<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	\$ 4,228,101	100.00%	\$ 4,228,101
Total direct debt			<u>4,228,101</u>
Overlapping debt:			
Summit County	65,905,000	2.91%	1,917,836
Barberton City School District	19,985,000	97.79%	19,543,332
Norton City School District	20,538,257	0.09%	18,484
Coventry Local School District	26,108,425	2.11%	550,888
Portage Lakes Career Center	615,000	0.40%	2,460
Total overlapping debt			<u>22,033,000</u>
Total direct and overlapping debt			<u>\$ 26,261,101</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>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Assessed Value	\$ 537,182,490	\$ 401,256,570	\$ 396,083,590	\$ 395,563,980
Legal debt margin:				
Debt limitation - 10.5% of Assessed Value	56,404,161	42,131,940	41,588,777	41,534,218
Outstanding Debt Obligations:				
General Obligation Bonds	1,749,999	2,250,000	2,740,000	3,220,000
Revenue Bonds	1,275,000	1,890,000	2,495,000	3,085,000
Notes	3,287,541	3,368,839	1,660,330	1,140,000
Leases	196,166	254,429	136,204	451,087
Subscriptions	236,315	49,489	49,860	-
OPWC/OWDA/SIB/HUD Loans	<u>28,257,393</u>	<u>27,955,747</u>	<u>26,814,410</u>	<u>24,894,739</u>
Gross Indebtedness (Total Voted and Unvoted Debt)	<u>35,002,414</u>	<u>35,768,504</u>	<u>33,895,804</u>	<u>32,790,826</u>
Less: Debt Outside Limitations				
Revenue Bonds	(1,275,000)	(1,890,000)	(2,495,000)	(3,085,000)
Special Assessment Bond	-	-	-	-
Notes	(3,287,541)	(3,368,839)	(1,660,330)	(1,140,000)
Leases	(196,166)	(254,429)	(136,204)	(451,087)
Subscriptions	(236,315)	(49,489)	(49,860)	-
OPWC/OWDA/SIB/HUD Loans	<u>(28,257,393)</u>	<u>(27,955,747)</u>	<u>(26,814,410)</u>	<u>(24,894,739)</u>
Total Debt Outside Limitations	<u>(33,252,415)</u>	<u>(33,518,504)</u>	<u>(31,155,804)</u>	<u>(29,570,826)</u>
Total Debt Applicable to 10.5% Limitation	1,749,999	2,250,000	2,740,000	3,220,000
Less: Amount Available in Debt Service Fund to pay debt applicable to limitation	<u>(43,786)</u>	<u>(40,298)</u>	<u>(44,428)</u>	<u>(43,058)</u>
Net Debt Within 10.5% Limitation	<u>1,706,213</u>	<u>2,209,702</u>	<u>2,695,572</u>	<u>3,176,942</u>
Overall Debt Margin Within 10.5% Limitation	<u>\$ 54,697,948</u>	<u>\$ 39,922,238</u>	<u>\$ 38,893,205</u>	<u>\$ 38,357,276</u>
Unvoted Debt Limitation - 5.5% of Assessed Valuation	\$ 29,545,037	\$ 22,069,111	\$ 21,784,597	\$ 21,756,019
Gross Indebtedness Authorized by Council	35,002,414	35,768,504	33,895,804	32,790,826
Less: Debt Outside Limitation: Total Debt Outside Limitation	<u>(33,252,415)</u>	<u>(33,518,504)</u>	<u>(31,155,804)</u>	<u>(29,570,826)</u>
Debt Within 5.5% Limitation	<u>1,749,999</u>	<u>2,250,000</u>	<u>2,740,000</u>	<u>3,220,000</u>
Unvoted Debt Margin Within 5.5% Limitation	<u>\$ 27,795,038</u>	<u>\$ 19,819,111</u>	<u>\$ 19,044,597</u>	<u>\$ 18,536,019</u>

Source: City of Barberton financial records

2020	2019	2018	2017	2016	2015
\$ 344,463,560	\$ 339,919,150	\$ 339,242,910	\$ 334,823,210	\$ 333,682,180	\$ 336,235,040
36,168,674	35,691,511	35,620,506	35,156,437	35,036,629	35,304,679
3,690,000	4,155,000	4,615,000	5,065,001	5,505,000	2,650,005
3,660,000	4,225,000	4,775,000	5,310,000	5,835,000	6,350,000
1,390,000	1,750,000	1,385,000	11,650,000	1,540,000	3,500,000
212,842	314,079	447,760	393,155	482,953	725,285
-	-	-	-	-	-
25,651,730	24,876,241	19,709,929	15,580,776	14,478,566	12,839,916
34,604,572	35,320,320	30,932,689	37,998,932	27,841,519	26,065,206
(3,660,000)	(4,225,000)	(4,775,000)	(5,310,000)	(5,835,000)	(6,350,000)
-	-	-	-	-	-
(1,390,000)	(1,750,000)	(1,385,000)	(11,650,000)	(1,540,000)	(3,500,000)
(212,842)	(314,079)	(447,760)	(393,155)	(482,953)	(725,285)
-	-	-	-	-	-
(25,651,730)	(24,876,241)	(19,709,929)	(15,580,776)	(14,478,566)	(12,839,916)
(30,914,572)	(31,165,320)	(26,317,689)	(32,933,931)	(22,336,519)	(23,415,201)
3,690,000	4,155,000	4,615,000	5,065,001	5,505,000	2,650,005
(42,331)	(38,691)	(26,504)	(26,166)	(27,666)	(32,665)
3,647,669	4,116,309	4,588,496	5,038,835	5,477,334	2,617,340
\$ 32,521,005	\$ 31,575,202	\$ 31,032,010	\$ 30,117,602	\$ 29,559,295	\$ 32,687,339
\$ 18,945,496	\$ 18,695,553	\$ 18,658,360	\$ 18,415,277	\$ 18,352,520	\$ 18,492,927
34,604,572	35,320,320	30,932,689	37,998,932	27,841,519	26,065,206
(30,914,572)	(31,165,320)	(26,317,689)	(32,933,931)	(22,336,519)	(23,415,201)
3,690,000	4,155,000	4,615,000	5,065,001	5,505,000	2,650,005
\$ 15,255,496	\$ 14,540,553	\$ 14,043,360	\$ 13,350,276	\$ 12,847,520	\$ 15,842,922

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>	
2024	\$ 6,234,124	\$ 4,644,277	\$ 1,589,847	\$ 741,284	\$ 210,845	\$ 952,129	1.67
2023	5,851,163	4,721,978	1,129,185	532,077	187,312	719,389	1.57
2022	5,765,344	3,561,974	2,203,370	472,628	202,595	675,223	3.26
2021	5,435,079	2,716,878	2,718,201	528,641	217,764	746,405	3.64
2020	5,271,080	4,706,057	565,023	475,635	228,624	704,259	0.80
2019	5,208,600	5,132,306	76,294	438,860	235,436	674,296	0.11
2018	5,116,047	4,477,043	639,004	358,757	201,508	560,265	1.14
2017	4,896,099	4,510,779	385,320	257,819	169,495	427,314	0.90
2016	4,594,015	4,161,604	432,411	296,872	182,586	479,458	0.90
2015	4,394,532	3,931,004	463,528	220,257	130,181	350,438	1.32

(a) Total operating expenses are exclusive of depreciation/amortization.

(b) Includes principal and interest of the loans only.

CITY OF BARBERTON, OHIO

*PLEDGED REVENUE COVERAGE - WATER FUND
LAST TEN YEARS*

WATER REVENUE BONDS:

<u>Year</u>	<u>Operating Revenue</u>	<u>Operating Expenses (a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2024	\$ 8,325,249	\$ 6,554,975	\$ 1,770,274	\$ 615,000	\$ 44,226	\$ 659,226	2.69
2023	7,404,021	6,134,136	1,269,885	605,000	58,383	663,383	1.91
2022	7,567,852	4,607,512	2,960,340	590,000	72,413	662,413	4.47
2021	7,257,071	3,065,249	4,191,822	575,000	85,607	660,607	6.35
2020	6,828,484	5,233,857	1,594,627	565,000	98,722	663,722	2.40
2019	6,551,805	6,227,382	324,423	550,000	111,700	661,700	0.49
2018	6,331,265	4,884,080	1,447,185	535,000	124,220	659,220	2.20
2017	6,477,367	5,137,712	1,339,655	525,000	136,472	661,472	2.03
2016	6,192,521	4,192,110	2,000,411	515,000	148,558	663,558	3.01
2015	6,297,660	4,048,668	2,248,992	500,000	159,845	659,845	3.41

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>	
2024	\$ 1,770,274	\$ 659,226	\$ 1,111,048	\$ 463,661	\$ 218,131	\$ 681,792	1.63
2023	1,269,885	663,383	606,502	452,334	229,457	681,791	0.89
2022	2,960,340	662,413	2,297,927	370,092	240,498	610,590	3.76
2021	4,191,822	660,607	3,531,215	501,733	305,788	807,521	4.37
2020	1,594,627	663,722	930,905	290,622	77,870	368,492	2.53
2019	324,423	661,700	(337,277)	107,013	103,220	210,233	-1.60
2018	1,447,185	659,220	787,965	133,987	67,460	201,447	3.91
2017	1,339,655	661,472	678,183	288,807	96,440	385,247	1.76
2016	2,000,411	663,558	1,336,853	203,926	103,870	307,796	4.34
2015	2,248,992	659,845	1,589,147	199,908	107,888	307,796	5.16

(a) Total operating expenses are exclusive of depreciation/amortization.
(b) Includes principal and interest of the bonds and loans only.

CITY OF BARBERTON, OHIO

*DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS*

Year	Population (a)	Personal Income (c)	Per Capita Personal Income (b)	Annual Average Unemployment Rates (d)			
				City of Barberton	Summit County	Ohio	United States
2024	24,624	\$ 766,101,888	\$ 31,112	5.2%	4.4%	4.3%	4.0%
2023	24,563	761,330,185	30,995	4.2%	3.7%	3.5%	3.6%
2022	24,826	698,479,510	28,135	4.4%	4.1%	4.0%	3.6%
2021	24,983	634,518,234	25,398	5.9%	5.4%	5.1%	5.3%
2020	25,815	579,495,120	22,448	9.3%	8.2%	8.1%	8.1%
2019	25,953	582,774,615	22,455	4.8%	4.3%	4.1%	3.7%
2018	26,043	561,330,822	21,554	5.2%	4.6%	4.5%	3.9%
2017	26,115	552,671,745	21,163	5.9%	5.1%	5.0%	4.4%
2016	26,156	540,906,080	20,680	6.0%	5.1%	5.0%	4.9%
2015	26,252	530,500,416	20,208	5.4%	5.0%	4.9%	5.3%

Sources:

- (a) U.S. Census Bureau; census.gov, annual population estimates.
- (b) U.S. Census Bureau; census.gov. Per capita personal income for 2024 is in 2023 dollars, the latest available.
- (c) Calculated as population times per capita personal income.
- (d) Ohio Labor Market Information; ohiolemi.com.

CITY OF BARBERTON, OHIO

*PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO*

Employer	2024			2015		
	Employees (c)	Rank	Percentage of Total City Employment	Employees (a)	Rank	Percentage of Total City Employment
Babcock and Wilcox Companies	2,940	1	27.74%	1,888	1	15.73%
Summa Health Systems	1,030	2	9.72%	1,694	2	14.12%
Barberton Board of Education	560	3	5.28%	747	3	6.23%
City of Barberton	310	4	2.92%	340	5	2.83%
Christian Healthcare Ministries, Inc.	230	5	2.17%			
Wright Tool Company	180	6	1.70%	121	9	1.01%
PPG Industries, Inc.	170	7	1.60%	108	10	0.90%
Compass Systems Sales LLC	160	8	1.51%			
Malco Products, Inc.	140	9	1.32%	179	6	1.49%
B&C Companies/Industries & Research	135	10	1.27%	659	4	5.49%
Preferred Compounding Corp Deronde Acq. Corp.				166	7	1.38%
Reiter Dairy Corp.				139	8	1.16%
Total	<u>5,855</u>		<u>55.24%</u>	<u>6,041</u>		<u>50.35%</u>
Total City Employment (b)	<u>10,600</u>			<u>12,000</u>		

Source: CCA Division of Taxation and RITA (Regional Income Tax Agency)

(a) Based on W-2's reported.

(b) Ohio Labor Market Information (OhioLMI.com), annual average employment.

(c) Estimated.

CITY OF BARBERTON, OHIO

*FULL-TIME-EQUIVALENT CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017
General Government								
Clerk of Council	-	-	-	-	-	1.00	1.00	1.00
Municipal Court - Judges	9.00	9.00	7.00	7.00	6.00	5.00	7.00	8.00
Municipal Clerk of Courts	8.00	9.00	11.00	12.00	12.00	10.00	11.00	11.00
Probation	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Mayor	3.00	3.00	2.00	2.00	2.00	2.00	2.00	2.00
Service Director	1.00	1.00	1.00	1.00	2.00	1.00	1.00	2.00
Finance	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Law	6.00	6.00	6.00	6.00	5.00	4.00	4.00	4.00
Safety Director	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Human Resources	1.00	1.00	1.00	1.00	1.00	1.00	-	1.00
Information Systems	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Other	1.00	1.00	1.00	-	-	-	1.00	1.00
Public Safety								
Police/Dispatch (a)	46.00	46.00	44.00	43.00	42.00	40.00	44.00	44.00
Fire	44.00	41.00	41.00	41.00	43.00	41.00	43.00	44.00
Transportation								
Signal	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Streets	17.00	18.00	15.00	18.00	16.00	15.00	16.00	18.00
Community Environment								
Engineering/Building	10.00	9.00	9.00	6.00	7.00	5.00	5.00	5.00
Planning	3.00	4.00	3.00	3.00	3.00	3.00	3.00	2.00
Leisure Time Activity								
Parks Administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Parks Maintenance	3.00	3.00	2.00	2.00	2.00	2.00	4.00	4.00
Beautification			-	-	-	-	-	-
Utility Services								
Water	29.00	28.00	32.00	30.00	29.00	29.00	29.00	29.00
Sewer	28.00	27.00	25.00	27.00	25.00	25.00	25.00	25.00
Storm Water	1.00	1.00	1.00	1.00	-	1.00	1.00	1.00
Solid Waste	-	-	-	-	-	-	-	-
Total	229.00	226.00	220.00	219.00	214.00	204.00	216.00	221.00

Source: City of Barberton payroll records.

<u>2016</u>	<u>2015</u>
1.00	1.00
8.00	6.78
12.00	12.22
4.12	3.00
0.51	0.51
0.20	0.20
3.68	2.68
4.00	4.00
0.34	0.34
0.27	0.34
0.50	0.50
0.07	1.00
44.00	38.00
46.00	43.00
1.00	1.00
11.00	10.00
3.94	4.07
2.60	3.00
1.75	2.50
4.00	5.00
1.00	0.50
32.82	34.82
28.12	25.46
5.00	5.00
3.10	1.10
<u>219.00</u>	<u>206.02</u>

CITY OF BARBERTON, OHIO

*OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS*

Function	2024	2023	2022	2021	2020	2019	2018
General Government							
Positions Filled	29	26	28	19	20	11	10
Building Permits Issued	2,190	2,338	2,189	1,925	1,460	1,216	1,407
Building Inspections Performed	1,586	2,861	2,331	1,712	711	618	2,386
Ordinances & Resolutions	126	164	182	149	164	152	159
Public Safety							
Police:							
Physical Arrests	1,432	1,572	1,172	1,472	1,191	1,429	1,461
Parking Violations	912	678	866	612	1,045	949	1,045
Traffic Violations	994	1,207	1,239	1,282	2,300	2,497	1,997
Fire:							
Emergency Responses	5,210	3,600	3,719	898	3,873	4,757	3,679
Fire Responses	1,354	1,460	1,524	1,402	894	1,297	1,199
Inspections conducted	600	200	100	397	328	197	210
Leisure Time Activities							
Recreation Center Attendance	8,791	6,432	5,285	730	2,637	12,070	11,169
Recreation Center Memberships	323	304	346	325	324	388	312
Transportation							
Street Resurfacing (miles)	8.9	13	11.32	9	0.91	5.25	3.77
Tons of salt used	1,700	1,481	3,753	2,630	2,990	3,014	2,920
Water							
New Connections	147	120	135	83	13	13	1
Water Main Breaks	123	77	72	89	82	62	92

Source: City of Barberton Departments.

N/A- Not available

2017	2016	2015
15	43	34
1,263	717	693
2,637	2,762	6,876
174	162	205
1,389	1,266	1,571
1,452	1,223	1,809
2,406	1,845	1,457
3,782	3,636	3,660
1,268	1,107	1,006
365	280	300
8,595	8,226	9,974
318	231	836
N/A	N/A	N/A
3,567	3,660	4,965
7	5	11
70	65	111

CITY OF BARBERTON, OHIO

*CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN YEARS*

Function	2024	2023	2022	2021	2020	2019	2018
Public Safety							
Police Stations	1	1	1	1	1	1	1
Police Vehicles	13	28	26	24	24	19	19
Fire Stations	2	2	2	2	2	2	2
Firetrucks	6	7	6	6	6	6	6
Ambulances	4	4	5	5	5	5	5
Leisure Time Activities							
Parks	16	16	16	16	16	16	16
Park Acreage	161.00	161.00	161.00	161.00	161.00	161.00	161.00
Tennis Courts	2	2	6	6	6	6	6
Baseball Diamonds	8	11	11	11	11	11	11
Softball Fields	8	8	8	8	8	8	8
Pickleball Courts	12	12	n/a	n/a	n/a	n/a	n/a
Football/Soccer Fields	6	n/a	n/a	n/a	n/a	n/a	n/a
Transportation							
Streets (paved miles)	131.06	130.99	130.99	130.99	130.99	130.99	130.99
Utility Services							
Water Mains (miles)	144.03	144.03	144.03	142.20	131.50	130.00	130.00
Sanitary Sewers (miles)	144.35	144.35	144.35	144.35	144.35	143.35	141.58

Source: City of Barberton Departments.

Note: n/a = not available

<u>2017</u>	<u>2016</u>	<u>2015</u>
1	1	1
n/a	n/a	n/a
2	2	2
n/a	n/a	n/a
n/a	n/a	n/a
16	16	16
161.00	161.00	161.00
6	6	6
11	11	11
8	8	8
n/a	n/a	n/a
n/a	n/a	n/a
130.99	130.99	130.99
130.00	130.00	130.00
134.92	134.92	110.00

THIS PAGE IS INTENTIONALLY LEFT BLANK