

CITY OF STEUBENVILLE, OHIO



Municipal Building

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023



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

Member of City Council and Mayor
City of Steubenville
115 South Third Street
Steubenville, Ohio 43952

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

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

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

August 13, 2024

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CITY OF STEUBENVILLE, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2023



PREPARED BY:

DAVID R. LEWIS, FINANCE DIRECTOR

115 SOUTH THIRD STREET
STEUBENVILLE, OHIO 43952

CITY OF STEUBENVILLE, OHIO

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023**

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INTRODUCTORY SECTION



City of Steubenville

Finance Office

115 South Third Street ▪ Suite 106 ▪ Steubenville, Ohio 43952 ▪ Phone: 740.283.6000 ext. 1300
Fax: 740.283.6165 ▪ Website: www.cityofsteubenville.us ▪ Email: finance@cityofsteubenville.us

June 27, 2024

Honorable Mayor, Members of City Council
And Citizens of Steubenville
Steubenville, Ohio

The Annual Comprehensive Financial Report (ACFR) of the City of Steubenville, Ohio (City) is hereby presented. This ACFR represents the official report of the City of Steubenville's operations and financial position for the year ended December 31, 2023, and has been developed to accurately detail the status of the City finances to Steubenville 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 Steubenville.

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 audit performed by the Auditor of State's Office or an independent public accounting firm, if permitted by the Auditor of State. Julian & Grube performed the audit for the year ended December 31, 2023. The City continues to receive an unmodified 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, 2023 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.

Community Profile

The City of Steubenville is located in east central Ohio along the west bank of the Ohio River. Founded in 1797, Steubenville operates under a council-manager form of government which was adopted by its voters in 1984. The City is governed by an elected Mayor and a seven member City Council. During its heyday of the 1940s, Steubenville was popularly known as “Little Chicago” due to its prolific industry and downtown bustle. The City is now known as the “City of Murals” because of over 25 murals located in and around the downtown area. Today, the City of Steubenville covers an area of approximately ten square miles and is the largest city in Jefferson County with a population of 18,064. The City is also the Jefferson County Seat.

The City is served by diversified transportation facilities. Approximately 20 motor freight carriers and local haulers serve the Jefferson County area. Railway service is provided by the Norfolk Southern Railway, the Wheeling Lake Erie Railway, and the Ohio Central Rail Corporation. Nationwide bus transportation service to the area is provided by Greyhound. Local bus service is provided by the Steel Valley Transit Authority. Airline services to the area are provided by the Jefferson County Airport and the Pittsburgh International Airport, which is approximately 22 miles east of the City. The City also has a port on the Ohio River.

The major highways in the City are State Route 7, which runs north-south through the City, and U.S. Route 22, which runs east-west and directly links the City with Pittsburgh, Pennsylvania. The City is located within a day’s drive of 60 percent of the U.S. population.

The City is served by a number of commercial banks and savings and loan associations with headquarters outside the City.

Primary education services are provided by the Steubenville City School District. The western portion of the City is served by the Indian Creek Local School District. Secondary and post-secondary educational services are provided by a number of public and private colleges and universities located within the City or within commuting distance. The Franciscan University of Steubenville and Eastern Gateway Community College are both located within the City. The University of Pittsburgh, Bethany College, West Liberty University, West Virginia Northern Community College, and Carnegie-Mellon University are all located within commuting distance of the City. The City is served by the Public Library of Steubenville and Jefferson County, which was named for and funded by industrialist Andrew Carnegie.

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. In addition, water, sewer and refuse services are provided under the enterprise fund concept with user charges set to ensure adequate coverage of operating expenses and payments on outstanding debt.

Economic Condition and Outlook

Local Economy

Steubenville’s local economy has evolved in recent years from a center of steel and coal production to one of education and healthcare. Today’s local economy is supported to a large extent by the employment at The Franciscan University of Steubenville and Eastern Gateway Community College. Also, an abundance of nursing homes and healthcare facilities including Trinity Healthcare System employ many, and are one of the largest sources of local income tax revenue. These facilities provide a steady employment base and are a source of much of the building construction currently going on in the City.

A rather large number of local citizens work in Pittsburgh, Pennsylvania and its suburbs. There is a base of small manufacturing and service sector jobs that don’t exist as much in Steubenville. The City, through the local economic development group, “Jefferson County Port Authority,” has been promoting increasing manufacturing jobs in the area. The success has been mixed so far, but the City is optimistic that improvement is coming.

The State of Ohio, Jefferson County, and the Tri-State Area has seen positive impacts from the natural gas and oil industry. With the majority of the activity within the eastern portion of Ohio, Jefferson County and Steubenville should continue to see an increase in economic development and employment.

Long-Term Financial Planning

Local economic changes in past years have caused some reason for concern regarding the City's long-term financial planning. Fortunately, the City's income tax revenues have remained relatively stable or have increased. However, in order to avoid any potential revenue shortfalls should income tax collections decline significantly; the City has taken a conservative approach with current spending. Budget restraints and cash forecasting have been implemented in order to curb spending and help maintain a sufficient spending reserve as a hedge against future revenue shortfalls.

City Council is required to adopt a final budget no later than the close of the year. During the budget process Council also updates a five-year capital improvement plan. This annual budget and capital improvement plan serves as the foundation for the City's financial planning and control. The budget is prepared at the legal level of budgetary control, which is by office, department, and division, and within each, appropriated for personal services level for all funds.

With the decrease in the Local Government Revenue Fund and elimination of the City receiving Estate Tax Funds, the City has had to make difficult decisions in regards to employee benefits and downsizing of staff. If the State of Ohio continues to further eliminate the distribution of the Local Government Revenue Fund, the City will have to look at prioritizing services to its citizens further. Any increase in income tax revenue from economic development will assist in offsetting the decrease in revenue received from the State.

The net revenue effects from COVID-19 have been minimal. City income tax revenues dropped for a few months during the early months of the pandemic. Tax collections returned to normal levels a few months later. In 2020, the City responded by temporary suspending hiring and cutting back on expenses as much as possible. Towards the end of 2020, the City received several rebates from the State workers compensation system. With the cuts the City made and the unexpected workers compensation rebates, the City was able to finish 2020 with a surplus. Income tax revenues were up in 2021 and 2022. Income tax collections were down slightly in 2023. The City is continuing to monitor revenue closely and is adjusting expenses when needed.

The City received \$1.8 million in CARES Act funding in 2020 to help with COVID related expense. The City received \$14.6 million in funding from the American Rescue Plan Act (ARPA) of 2021. During 2022, the City used \$10 million in ARPA funds to offset revenue loss in the general fund. The City is currently planning to spend a large portion of the remaining funds on water and sewer infrastructure improvements.

Major Initiatives

The City of Steubenville has been active in improving its infrastructure and completing various projects to enhance economic development. One recent accomplishment is the completion of the Lovers Lane Phase 2 project, a \$2.68 million intersection improvement project at Lovers Lane and Sunset Boulevard, which is part of a larger multi-phase project to widen Lovers Lane. Phase 1 was a \$1.9 million roundabout project at Lovers Lane and Mall Drive. Phase 3, the widening phase, is currently under construction.

Several resurfacing projects were also completed in 2023 using funds from the City's hot mix budget, an OPWC grant, and some of the City's Community Development Block Grant (CDBG) funds. The City is also working on a \$1.6 million State Route 7 traffic signal upgrade project. Other resurfacing projects include the upcoming Johnson Road project and the recently completed Crabbe Boulevard project.

To improve its water and sewer infrastructure, the City has completed a citywide water valve rehabilitation project and various water line replacement projects. The City is also constructing a new west end water tower, booster station, and 12-inch line from the south end to the west end, with a projected cost over \$11.5 million. On the other hand, the City has made significant investments in upgrading its wastewater system, including a \$2.99 million upgrade to the waste water plant aeration system. The City is working on a \$21 million automatic bar screens upgrade project. Upcoming sewer line replacement projects include Spahn's Branch sewer rehabilitation, Slack Street 36-inch line, University Boulevard point repair, and Opal Boulevard sewer upgrade. Recently completed projects include the Wellesley Avenue extension sewer line replacement project, Brady Avenue sewer line replacement project, and the Pico Street and Hollywood Boulevard storm water replacement line project. The City is also working on multiple projects to reduce combined sewage overflows to the Ohio River.

Other City projects include a \$2.6 million renovation of the older part of the City Building, installation of a backup generator for the City Building, fire station improvements, recreation center equipment upgrades, new pickleball courts, tennis court improvements, and upgrades to the municipal swimming pool.

The City of Steubenville is a City with numerous commercial projects and developments that are either ongoing, planned, or recently completed. The City is also home to a number of new businesses. From the St. Paul Center with a budget of \$8 million, to the Steubenville City Schools STEM Building with a budget of \$25 million, to the Trinity Health expansion worth an estimated \$75 million, there are plenty of projects in progress or that have been recently completed. Additionally, the Christ the Teacher project is another significant development with a budget of \$48 million.

New businesses have also recently taken root at the Fort Steuben Mall, including 7 Ranges Entertainment, 3 Bad Hombres, Cube Works, and Dunham's Sports. There is also a potential new business in the works, with Chipotle Mexican Grill and Starbucks Coffee.

Other projects in the City include Jimmy Johns, Wash-Rite Express Car Wash, Harvey Goodman remodel, Trinity Pharmacy remodel, Trinity Roof project, Franciscan Pavilion, Urban Mission Fresh Start, TJ Maxx remodel, Public Library project, Prime Time kitchen remodel, JFK electrical upgrades, Head Start building improvements, Taco Bell remodel, Marian Fathers Chapel project, Franciscan Square skating rink, and the Franciscan softball fields project.

Use of this Report

The report is published to provide the City Council, as well as to our citizens and other interested persons, detailed information concerning the financial condition of the City, with particular emphasis placed on the utilization of resources during the past year. It is also intended that this report will serve, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial activities of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

In today's bond market environment, it is increasingly important that public agencies prepare soundly conceived annual financial reports which are independently audited by a qualified firm or agency. It has become almost required practice that such reports be prepared in accordance with generally accepted accounting principles (GAAP), and the major bond rating agencies review the data presented in such reports before determining a public agency's bond rating.

Awards

The Government Finance Officers Association of the United States of America and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Steubenville, Ohio for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2022. 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 Steubenville, Ohio has received a Certificate of Achievement for the last fifteen consecutive years (2008-2022). We believe our current report continues to conform to the Certificate of Achievement program requirements and are submitting it to the GFOA.

The City also received the Ohio Auditor of State Award with Distinction for the year ended December 31, 2022. The award is presented for excellence in financial reporting on the Annual Comprehensive Financial Report (ACFR) for year ended December 31, 2022. The City has received the Ohio Auditor of State Award with Distinction for eight of the last nine years. The Auditor of State's Office noted that the City's Annual Comprehensive Financial Report (ACFR) serves as the standard for clean, accountable government, representing the highest level of service to Ohioans.

In order to be awarded the Auditor of State Award with Distinction the City had to file the Annual Comprehensive Financial Report (ACFR) and timely financial reports in accordance with GAAP, as well as receive a “clean” audit report. The “clean” audit report means that the City’s financial audit did not contain findings for recovery, material citations, material weaknesses, significant deficiencies, Single Audit findings or any questioned costs.

Acknowledgements

It is with great pride and pleasure that we submit this ACFR for review and wish to express appreciation to the members of City Council for supporting us in this endeavor and other members of the Finance Office who contributed time and effort in completing this project. We would also like to acknowledge Julian & Grube, Inc., who conducted a thorough audit of our finances and provided us with expert technical assistance during the preparation of the Annual Comprehensive Financial Report.

Sincerely,



David R. Lewis
Finance Director

CITY OF STEUBENVILLE, OHIO

PRINCIPAL OFFICIALS

DECEMBER 31, 2023

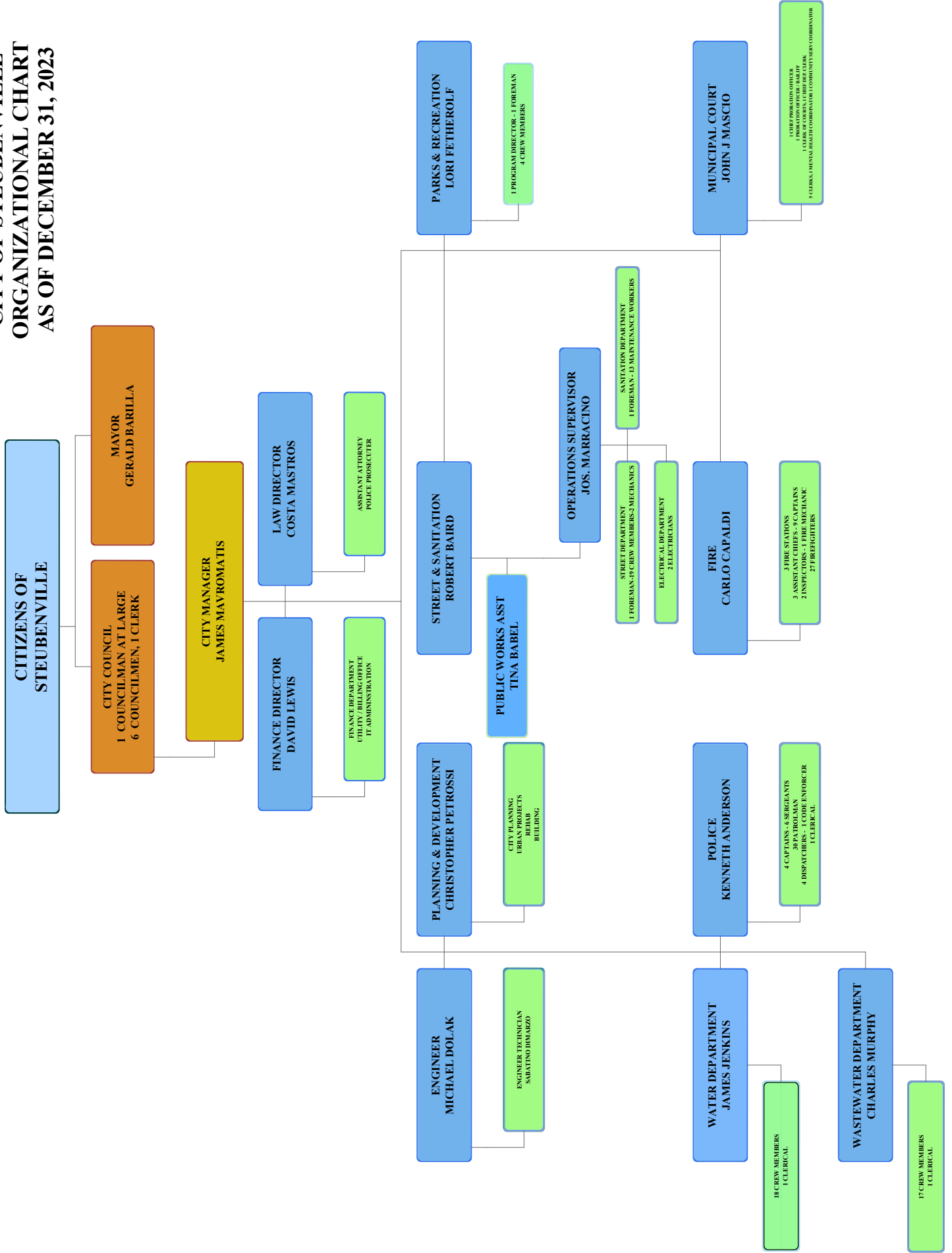
Elected Officials

Mayor	Gerald Barilla
City Council:	
Council-at-Large	Kimberly Hahn
1st Ward Councilman	Asantewa Anyabwile
2nd Ward Councilman	Tracy McManamon
3rd Ward Councilman	Heather Hoover
4th Ward Councilman	Royal Mayo
5th Ward Councilman	William Paul
6th Ward Councilman	Michael Hernon
Municipal Court Judge	John J. Mascio

Appointed Officials

City Manager	James Mavromatis
Law Director	Costa Mastro
Finance Director	David R. Lewis
Urban Project Director	Christopher Petrossi
Parks and Recreation Director	Lori Fetherolf
Fire Chief	Carlo Capaldi
Police Chief	Kenneth Anderson
City Engineer	Michael Dolak
Clerk of Council	Karly Haley
Utility Director	Charles Murphy
Water Superintendent	James Jenkins
Street and Sanitation Superintendent	Robert Baird

CITY OF STEUBENVILLE ORGANIZATIONAL CHART AS OF DECEMBER 31, 2023





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Steubenville
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

Independent Auditor's Report

City of Steubenville
Jefferson County
115 South Third Street
Steubenville, Ohio 43952

To the Members of the City Council and Mayor:

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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


Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2024 on our consideration of the City of Steubenville's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Steubenville's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Steubenville's internal control over financial reporting and compliance.


Julian & Grube, Inc.
June 27, 2024

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CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

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

Financial Highlights

Key financial highlights for 2023 are as follows:

- The total net position of the City increased \$19,125,221 or 22.68% from 2022's net position. Net position of governmental activities increased \$15,895,099 or 39.40% from 2022's net position. Net position of business-type activities increased \$3,230,122 or 7.34% from 2022's net position.
- General revenues accounted for \$17,816,483, or 43.08% of total governmental activities revenue. Program specific revenues accounted for \$23,540,696 or 56.92% of total governmental activities revenue.
- The City had \$25,260,832 in expenses related to governmental activities; \$23,540,696 of these expenses was offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$1,720,136 were offset by general revenues (primarily property taxes, income taxes and unrestricted grants and entitlements) of \$17,816,483.
- The City's major governmental funds are the general fund, the American Rescue Plan Act fund and .7% City income tax - street improvement fund. The general fund had revenues and other financing sources of \$17,652,194 in 2023. This represents an increase of \$978,609 from 2022 revenues. The expenditures of the general fund, which totaled \$18,737,247 in 2023, increased \$12,649,464 from 2022. The net decrease in fund balance for the general fund was \$1,085,053, from a balance of \$18,711,470 to a balance of \$17,626,417.
- The American Rescue Plan Act fund had \$0 in revenues and \$0 in expenditures during 2023.
- The .7% City income tax - street improvement fund had \$2,836,556 in revenues in 2023. The expenditures of the .7% City income tax - street improvement fund totaled \$3,151,664 in 2023. The net decrease in fund balance for the .7% City income tax - street improvement fund was \$315,108 from a balance of \$2,045,564 to a balance of \$1,730,456.
- Net position for the business-type activities, which are made up of the water, sewer, and refuse enterprise funds, increased in 2023 by \$3,230,122.
- In the general fund, the actual revenues came in \$157,454 less than the final budgeted revenues. Actual expenditures were \$747,896 less than the amount in the final budget. Budgeted revenues and expenditures were amended a few times throughout the year.

Using this Annual Comprehensive Financial Report

The City's annual report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the City of Steubenville as a total financial and operating entity. The individual statements provide a detailed look at specific financial activities.

The City's basic financial statements are comprised of three components: 1) City-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

The statement of net position and the statement of activities provide information about the activities of the City as a whole and present a long-term view of the City's finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell the reader how services were financed in the short-term, as well as the amount of funds remaining for future spending. The fund financial statements also look at the City's major funds with all other non-major funds presented in total in one column.

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2023?" The statement of net position and the statement of activities answer this question. These statements include all assets, deferred outflows, liabilities, deferred inflows, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

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

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds.

Governmental Funds

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

CITY OF STEUBENVILLE, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund, American Rescue Plan Act fund and .7% City income tax - street improvement fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary Funds

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

Fiduciary Funds

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

Notes to the Basic Financial Statements

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

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's net pension and net OPEB assets/liabilities.

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CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Government-Wide Financial Analysis

The table below provides a summary of the City's assets, deferred inflows of resources, liabilities, deferred outflows of resources and net position at December 31, 2023 and 2022.

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
<u>Assets</u>						
Current and other assets	\$ 35,421,742	\$ 37,176,278	\$ 18,053,944	\$ 18,182,534	\$ 53,475,686	\$ 55,358,812
Capital assets, net	53,383,278	35,941,852	71,955,898	67,581,171	125,339,176	103,523,023
Total assets	88,805,020	73,118,130	90,009,842	85,763,705	178,814,862	158,881,835
<u>Deferred outflows of resources</u>						
Pension	8,812,741	5,351,844	2,447,995	1,000,471	11,260,736	6,352,315
OPEB	1,361,652	1,198,208	362,137	28,456	1,723,789	1,226,664
Total deferred outflows of resources	10,174,393	6,550,052	2,810,132	1,028,927	12,984,525	7,578,979
<u>Liabilities</u>						
Current liabilities	5,636,083	6,275,447	2,336,972	1,588,892	7,973,055	7,864,339
Long-term liabilities:						
Due within one year	379,092	359,635	3,815,348	3,616,550	4,194,440	3,976,185
Net pension liability	24,441,751	14,157,965	5,766,107	1,787,406	30,207,858	15,945,371
Net OPEB liability	1,514,346	2,181,111	118,661	-	1,633,007	2,181,111
Other amounts	5,662,308	5,969,556	33,407,066	32,930,623	39,069,374	38,900,179
Total liabilities	37,633,580	28,943,714	45,444,154	39,923,471	83,077,734	68,867,185
<u>Deferred inflows of resources</u>						
Property taxes	1,440,624	1,429,864	-	-	1,440,624	1,429,864
Leases	786,322	843,844	-	-	786,322	843,844
Pension	1,298,006	6,584,393	108,952	2,211,246	1,406,958	8,795,639
OPEB	1,585,375	1,525,960	41,899	663,068	1,627,274	2,189,028
Total deferred inflows of resources	5,110,327	10,384,061	150,851	2,874,314	5,261,178	13,258,375
<u>Net position</u>						
Net investment in capital assets	50,466,070	32,767,122	38,875,340	36,296,205	89,204,145	69,063,327
Restricted	4,493,981	4,090,488	27,417	-	4,521,398	4,090,488
Unrestricted	1,275,455	3,482,797	8,322,212	7,698,642	9,734,932	11,181,439
Total net position	\$ 56,235,506	\$ 40,340,407	\$ 47,224,969	\$ 43,994,847	\$ 103,460,475	\$ 84,335,254

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

CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

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

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

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

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

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

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

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

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2023, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$103,460,475. At year-end, net position was \$56,235,506 and \$47,224,969 for the governmental activities and the business-type activities, respectively.

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented 70.09% of total assets. Capital assets include land, buildings, improvements, equipment, vehicles, infrastructure and construction-in-progress. The City's net investment in capital assets at December 31, 2023, was \$50,466,070 and \$38,875,340 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

CITY OF STEUBENVILLE, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

For the governmental activities, capital assets, net of accumulated depreciation increased approximately \$17.44 million in 2023 when compared to 2022. This was due to a project undertaken by the Ohio Department of Transportation (ODOT) to improve the intersection of State Route 7 and University Boulevard. This project was completed and turned over to the City in 2023. The total cost of the project was approximately \$15.8 million.

The net pension liability for governmental activities increased \$10,283,786, deferred outflow of resources related to pension increased \$3,460,897 and deferred inflows of resources related to pension decreased \$5,286,387. These changes were the result of changes at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund. Primarily, net investment income on investments at the pension systems were negative for the 2022 measurement date that are used for the 2023 reporting. This caused a large decrease in their respective fiduciary net positions which was a drastic change from the previous year's large positive investment returns.

The net pension liability for business-type activities increased \$3,978,701, deferred outflow of resources related to pension increased \$1,447,524 and deferred inflows of resources related to pension decreased \$2,102,294. These changes were the result of changes at the pension system level for the Ohio Public Employees Retirement System (OPERS) which are discussed in the paragraph above.

A portion of the City's net position, \$4,521,398, represents resources that are subject to external restriction on how they may be used.

The table on the following page shows the changes in net position for 2023 and 2022.

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CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Change in Net Position

	Governmental Activities 2023	Business-type Activities 2023	Governmental Activities 2022	Business-type Activities 2022	Total 2023	Total 2022
Revenues:						
Program revenues:						
Charges for services	\$ 2,817,688	\$ 16,101,852	\$ 2,585,618	\$ 16,121,517	\$ 18,919,540	\$ 18,707,135
Operating grants and contributions	2,299,580	-	12,121,881	-	2,299,580	12,121,881
Capital grants and contributions	<u>18,423,428</u>	<u>241,083</u>	<u>1,077,788</u>	<u>860,563</u>	<u>18,664,511</u>	<u>1,938,351</u>
Total program revenues	<u>23,540,696</u>	<u>16,342,935</u>	<u>15,785,287</u>	<u>16,982,080</u>	<u>39,883,631</u>	<u>32,767,367</u>
General revenues:						
Property taxes	1,475,037	-	1,408,620	-	1,475,037	1,408,620
Income taxes	12,884,008	-	12,569,089	-	12,884,008	12,569,089
Other taxes	548,513	-	557,058	-	548,513	557,058
Unrestricted grants and entitlements	1,037,519	-	1,086,793	-	1,037,519	1,086,793
Investment earnings	1,358,597	330,499	153,178	68,938	1,689,096	222,116
Miscellaneous	<u>512,809</u>	<u>193,291</u>	<u>408,490</u>	<u>111,214</u>	<u>706,100</u>	<u>519,704</u>
Total general revenues	<u>17,816,483</u>	<u>523,790</u>	<u>16,183,228</u>	<u>180,152</u>	<u>18,340,273</u>	<u>16,363,380</u>
Total revenues	<u>41,357,179</u>	<u>16,866,725</u>	<u>31,968,515</u>	<u>17,162,232</u>	<u>58,223,904</u>	<u>49,130,747</u>
Expenses:						
General government	4,593,423	-	3,844,208	-	4,593,423	3,844,208
Security of persons and property	12,177,065	-	9,745,235	-	12,177,065	9,745,235
Public health and welfare	98,591	-	130,828	-	98,591	130,828
Transportation	5,920,643	-	4,312,120	-	5,920,643	4,312,120
Community environment	948,611	-	516,611	-	948,611	516,611
Leisure time activity	1,315,976	-	1,053,087	-	1,315,976	1,053,087
Interest and fiscal charges	206,523	-	217,429	-	206,523	217,429
Water	-	6,175,377	-	5,276,002	6,175,377	5,276,002
Sewer	-	5,389,271	-	4,441,598	5,389,271	4,441,598
Refuse	-	<u>2,273,203</u>	-	<u>2,185,169</u>	<u>2,273,203</u>	<u>2,185,169</u>
Total expenses	<u>25,260,832</u>	<u>13,837,851</u>	<u>19,819,518</u>	<u>11,902,769</u>	<u>39,098,683</u>	<u>31,722,287</u>
Transfers	<u>(201,248)</u>	<u>201,248</u>	<u>(669,292)</u>	<u>669,292</u>	<u>-</u>	<u>-</u>
Change in net position	15,895,099	3,230,122	11,479,705	5,928,755	19,125,221	17,408,460
Net position at beginning of year	<u>40,340,407</u>	<u>43,994,847</u>	<u>28,860,702</u>	<u>38,066,092</u>	<u>84,335,254</u>	<u>66,926,794</u>
Net position at end of year	<u>\$ 56,235,506</u>	<u>\$ 47,224,969</u>	<u>\$ 40,340,407</u>	<u>\$ 43,994,847</u>	<u>\$ 103,460,475</u>	<u>\$ 84,335,254</u>

CITY OF STEUBENVILLE, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Governmental Activities

Governmental activities net position increased \$15,895,099 in 2023. This increase is due to the increase in capital grants and contributions in 2023, which is described below. Total governmental activities revenues increased \$9,388,664 over 2022. Operating grants and contributions decreased due to the recognition of \$10,466,890 in revenue from the American Rescue Plan Act (ARPA) during 2022. No ARPA funds were spent during 2023; therefore, no revenue was recognized.

The increase in capital grants and contributions was due to a project undertaken by the Ohio Department of Transportation (ODOT) to improve the intersection of State Route 7 and University Boulevard. This project was completed and turned over to the City in 2023. The total cost of the project was approximately \$15.8 million.

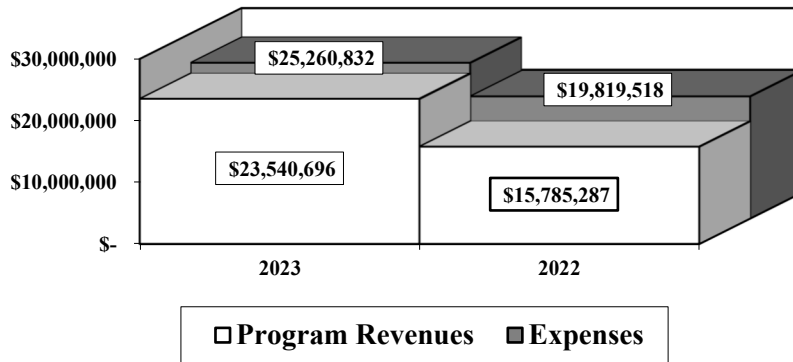
Overall, expenses of the governmental activities increased \$5,441,314 or 27.45%. This increase is primarily the result of an increase in pension expense. Pension expense increased \$2,723,395. This increase was the result of an increase in expenses incurred at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund due to a decrease in net investment income on investments compared to previous years. Inflation also caused expenses to increase when compared to 2022.

Security of persons and property, which primarily supports the operations of the City’s police, fire and EMS departments, had expenses of \$12,177,065, which accounted for 48.21% of the total governmental expenses of the City. These expenses were partially funded by \$1,302,727 in direct user charges, \$84,245 in operating grants and contributions, and \$774,507 in capital grants and contributions. The remaining security of persons and property expenses were funded by general revenues. General government expenses totaled \$4,593,423 or 18.18% of the total governmental expenses of the City, which was partially funded by \$1,199,634 in direct user charges and \$220,514 in operating grants and contributions. The State and Federal governments contributed to the City a total of \$2,299,580 in operating grants and contributions, and \$18,423,428 in capital grants and contributions.

General revenues totaled \$17,816,483 and amounted to 43.08% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$14,359,045. Another primary source of general revenues is grants and entitlements not restricted to specific programs, including local government revenue and property tax reimbursements received from the State, making up \$1,037,519.

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. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities.

Governmental Activities - Program Revenues vs. Total Expenses



CITY OF STEUBENVILLE, OHIO

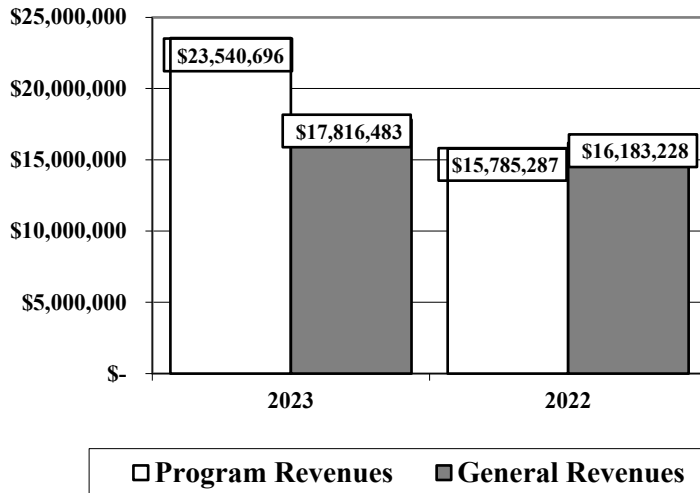
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Governmental Activities

	Total Cost of Services 2023	Net Cost of Services 2023	Total Cost of Services 2022	Net Cost of Services 2022
Program expenses:				
General government	\$ 4,593,423	\$ 3,173,275	\$ 3,844,208	\$ 745,997
Security of persons and property	12,177,065	10,015,586	9,745,235	762,864
Public health and welfare	98,591	45,582	130,828	119,011
Transportation	5,920,643	(12,620,659)	4,312,120	2,068,081
Community environment	948,611	(344,824)	516,611	(537,883)
Leisure time activity	1,315,976	1,244,653	1,053,087	658,732
Interest and fiscal charges	206,523	206,523	217,429	217,429
Total	\$ 25,260,832	\$ 1,720,136	\$ 19,819,518	\$ 4,034,231

The dependence upon general revenues for governmental activities is apparent, with 6.81% and 20.36% of expenses supported through taxes and other general revenues for 2023 and 2022, respectively.

Governmental Activities - General and Program Revenue

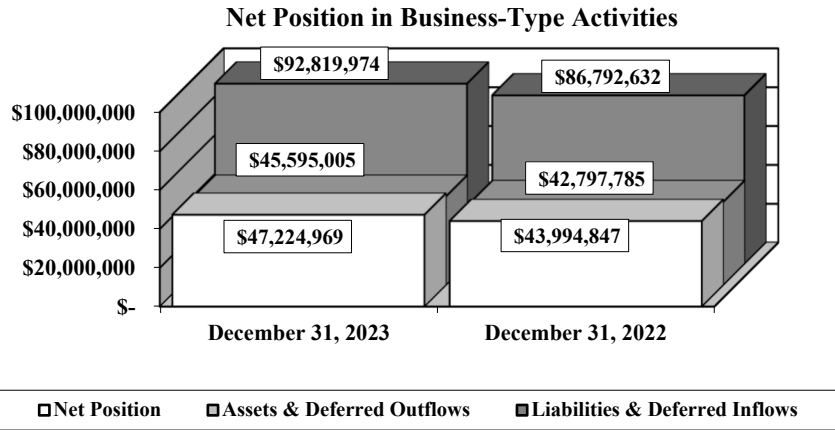


Business-Type Activities

Business-type activities include the water, sewer, and refuse enterprise funds. These programs had program revenues of \$16,342,935, general revenues of \$523,790, transfers in of \$201,248, and expenses of \$13,837,851 for 2023. Expenses of the business-type activities increased \$1,935,082 in 2023. This increase is primarily due to an increase in pension expense, which is discussed in the governmental activities section. The net position of the business-type activities increased \$3,230,122 over 2022's net position. The following graph shows the business-type activities assets, deferred outflows of resources, liabilities and deferred inflows of resources and net position at year-end.

CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)



Financial Analysis of the Government's Funds

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

Governmental Funds

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

The City's governmental funds reported a combined fund balance of \$22,540,768, which is \$1,626,003 less than the previous year's fund balance of \$24,166,771. The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2023 for all major and nonmajor governmental funds.

	Fund Balances 12/31/23	Fund Balances 12/31/22	(Decrease)
Major funds:			
General	\$ 17,626,417	\$ 18,711,470	\$ (1,085,053)
American Rescue Plan Act	-	-	-
.7% City income tax - street improvement	1,730,456	2,045,564	(315,108)
Other nonmajor governmental funds	<u>3,183,895</u>	<u>3,409,737</u>	<u>(225,842)</u>
Total	<u>\$ 22,540,768</u>	<u>\$ 24,166,771</u>	<u>\$ (1,626,003)</u>

CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

General Fund

The City's general fund balance decreased \$1,085,053. The table that follows assists in illustrating the revenues of the general fund.

	2023 <u>Amount</u>	2022 <u>Amount</u>	Percentage <u>Change</u>
Revenues:			
Taxes	\$12,752,957	\$ 12,845,362	(0.72) %
Charges for services	1,237,366	1,041,792	18.77 %
Licenses and permits	562,889	731,381	(23.04) %
Fines and forfeitures	204,291	217,194	(5.94) %
Investment income	1,358,597	153,178	786.94 %
Intergovernmental	1,126,466	1,088,607	3.48 %
Rental income	68,517	297,691	(76.98) %
Other	<u>332,911</u>	<u>298,380</u>	11.57 %
Total	<u>\$ 17,643,994</u>	<u>\$ 16,673,585</u>	5.82 %

Tax revenue represents 72.28% of all general fund revenue. Tax revenue remained stable during 2023. Interest revenue increased due to significantly higher interest rates during 2023.

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

	2023 <u>Amount</u>	2022 <u>Amount</u>	Percentage <u>Change</u>
Expenditures:			
General government	\$ 4,417,553	\$ 2,467,555	79.03 %
Security of persons and property	10,469,429	1,770,231	491.42 %
Public health and welfare	98,591	130,828	(24.64) %
Transportation	1,383,353	834,219	65.83 %
Community environment	148,262	61,673	140.40 %
Leisure time activity	901,399	469,373	92.04 %
Capital outlay	1,131,731	165,973	581.88 %
Debt service	<u>186,929</u>	<u>187,931</u>	(0.53) %
Total	<u>\$ 18,737,247</u>	<u>\$ 6,087,783</u>	207.78 %

General fund expenditures of the City increased 207.78% in 2023. During 2022, the City used \$10,000,000 of funding from the American Rescue Plan Act to reimburse the general fund for revenue loss during the pandemic. This was a one-time reimbursement and did not reoccur in 2023, which resulted in the increase in expenditures reported in 2023 for the general fund.

CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

American Rescue Plan Act Fund

The American Rescue Plan Act fund had \$0 in revenues and expenditures in 2023. The remaining amount of funds in the American Rescue Plan Act fund at the end of 2023 is offset with a liability to unearned revenue. This is because the funding cannot be recognized as revenue by the City until it is spent on qualifying expenditures under the legislation.

.7% City Income Tax - Street Improvement Fund

The .7% City income tax - street improvement fund had \$2,836,556 in revenues in 2023. The expenditures of the .7% City income tax - street improvement fund totaled \$3,151,664 in 2023. The City undertook several street improvement projects during 2023, which include the Hot Mix paving program, the Lovers Lane widening project and the State Route 7 traffic signal upgrade project. The net decrease in fund balance for the .7% City income tax - street improvement fund was \$315,108 from a balance of \$2,045,564 to a balance of \$1,730,456.

Budgeting Highlights - General Fund

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City's appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

In the general fund, estimated revenues and other financing sources increased \$1,076,213 from the original budget to the final budget. This was because during the year the City budgeted a greater amount related to investment earnings. Appropriations were decreased by \$4,757,957 during 2023. The decrease in the appropriations was due to the City's decision to delay some capital project spending. Actual revenues and other financing sources of \$18,189,059 were less than final budgeted revenues by \$157,454. Actual expenditures of \$21,666,025 came in \$747,896 less than the final budgeted amounts.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The only difference between the amounts reported as business-type activities and the amounts reported in the proprietary fund statements are interfund eliminations between proprietary funds and internal balances due to governmental activities for internal service activities. The interfund activity reported in the government wide statements are those between business-type activities and governmental activities (reported as internal balances and transfers) whereas interfund amounts between various enterprise funds are reported in the proprietary fund statements, as well as internal balances between the governmental and business-type funds due to the allocation of the internal service fund (reported as internal balances) which are not reported on the proprietary statements.

CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Capital Assets and Debt Administration

Capital Assets

At the end of 2023, the City had \$125,339,176 (net of accumulated depreciation) invested in land, buildings, improvements, equipment, vehicles, infrastructure and construction in progress. Of this total, \$53,383,278 was reported in governmental activities and \$71,955,898 was reported in business-type activities. Additional details are provided in Note 7 of the notes to the basic financial statements.

The following table shows 2023 balances compared to 2022:

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

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 973,546	\$ 973,546	\$ 66,000	\$ 66,000	\$ 1,039,546	\$ 1,039,546
Construction-in-progress	3,867,562	2,230,705	12,311,262	6,786,437	16,178,824	9,017,142
Buildings	4,648,492	4,809,116	21,789,807	22,507,103	26,438,299	27,316,219
Improvements	2,676,106	2,797,622	4,457,199	4,588,276	7,133,305	7,385,898
Equipment	742,975	617,496	2,053,555	1,922,223	2,796,530	2,539,719
Vehicles	2,893,548	1,068,276	627,148	879,389	3,520,696	1,947,665
Infrastructure	<u>37,581,049</u>	<u>23,445,091</u>	<u>30,650,927</u>	<u>30,831,743</u>	<u>68,231,976</u>	<u>54,276,834</u>
Totals	<u>\$ 53,383,278</u>	<u>\$ 35,941,852</u>	<u>\$ 71,955,898</u>	<u>\$ 67,581,171</u>	<u>\$ 125,339,176</u>	<u>\$ 103,523,023</u>

The City's largest capital asset category is infrastructure which includes roads constructed from 1980 through 2023. These items are immovable and of value only to the City, however, the annual cost of purchasing these items is quite significant. The net book value of the City's infrastructure (cost less accumulated depreciation) represents approximately 70.40% of the City's total governmental capital assets.

The City's business-type infrastructure capital asset category primarily includes water and sewer lines. These items play a vital role in the income producing ability of the business-type activities. The net book value of the City's infrastructure (cost less accumulated depreciation) represents approximately 42.60% of the City's total business-type capital assets.

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CITY OF STEUBENVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2023 and 2022. Additional details are provided in Note 9 of the notes to the basic financial statements.

	Governmental Activities	
	<u>2023</u>	<u>2022</u>
Loans payable	\$ 129,061	\$ 190,538
Compensated absences	1,268,761	1,287,610
Bonds payable	3,390,000	3,515,000
Police and fire pension liability	<u>1,157,899</u>	<u>1,234,953</u>
Total long-term obligations	<u>\$ 5,945,721</u>	<u>\$ 6,228,101</u>

	Business-Type Activities	
	<u>2023</u>	<u>2022</u>
OWDA loans	\$ 29,058,297	\$ 27,791,038
OPWC loans	28,484	30,675
Financed purchase obligation	187,804	247,671
Landfill closure/postclosure	2,465,894	2,491,457
Compensated absences	212,005	197,899
Bonds payable	<u>5,115,000</u>	<u>5,619,000</u>
Total long-term obligations	<u>\$ 37,067,484</u>	<u>\$ 36,377,740</u>

Economic Conditions and Outlook

The unemployment rates as of December 31, 2023 are 3.5% for the United States, 3.1% for the State of Ohio and 4.7% for Jefferson County. The rates for the State of Ohio and for Jefferson County have improved from December 31, 2022. The City is constantly balancing the fluctuating revenues in the general fund to the services the City provides.

The City continues to grapple with the high cost of providing water and sewer services to its customers while meeting the demands of federal and State environmental authorities. This City has undertaken several projects to improve the City's water and sewer treatment and distribution systems. These projects have been financed through loans obtained through the Ohio Water Development Authority (OWDA) and through the issuance of bonds.

The City has also undertaken several other projects. The City was involved in the following street improvement projects during 2023: the Hot Mix paving program, the Lovers Lane widening project and State Route 7 traffic signal upgrade project.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact: Mr. David Lewis, Finance Director, City of Steubenville, 115 South Third Street, Steubenville, Ohio 43952.

CITY OF STEUBENVILLE, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and cash equivalents . . .	\$ 26,495,886	\$ 14,722,119	\$ 41,218,005
Receivables:			
Income taxes	2,539,715	-	2,539,715
Property and other taxes	1,790,645	-	1,790,645
Accounts	378,973	1,600,824	1,979,797
Leases	815,980	-	815,980
Special assessments	407,585	-	407,585
Accrued interest	2,040	-	2,040
Due from other governments	2,456,140	44,860	2,501,000
Royalties	-	13,241	13,241
Materials and supplies inventory	306,959	293,106	600,065
Prepayments	176,947	76,428	253,375
Restricted assets:			
Cash with fiscal agent	-	1,299,046	1,299,046
Net pension asset	27,775	27,417	55,192
Internal balance	23,097	(23,097)	-
Capital assets:			
Land and construction in progress	4,841,108	12,377,262	17,218,370
Depreciable capital assets, net	48,542,170	59,578,636	108,120,806
Total capital assets, net	53,383,278	71,955,898	125,339,176
Total assets	88,805,020	90,009,842	178,814,862
Deferred outflows of resources:			
Pension	8,812,741	2,447,995	11,260,736
OPEB	1,361,652	362,137	1,723,789
Total deferred outflows of resources	10,174,393	2,810,132	12,984,525
Liabilities:			
Accounts payable	95,523	102,571	198,094
Contracts payable	266,503	923,149	1,189,652
Retainage payable	-	545,306	545,306
Accrued wages and benefits	112,834	39,752	152,586
Accrued vacation payable	618,361	201,522	819,883
Due to other governments	255,206	53,822	309,028
Accrued interest payable	22,483	20,628	43,111
Claims payable	332,545	-	332,545
Deposits held and due to others	-	450,222	450,222
Unearned revenue	3,932,628	-	3,932,628
Long-term liabilities:			
Due within one year	379,092	3,815,348	4,194,440
Due in more than one year:			
Net pension liability	24,441,751	5,766,107	30,207,858
Net OPEB liability	1,514,346	118,661	1,633,007
Other amounts due in more than one year	5,662,308	33,407,066	39,069,374
Total liabilities	37,633,580	45,444,154	83,077,734
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	1,440,624	-	1,440,624
Leases	786,322	-	786,322
Pension	1,298,006	108,952	1,406,958
OPEB	1,585,375	41,899	1,627,274
Total deferred inflows of resources	5,110,327	150,851	5,261,178
Net position:			
Net investment in capital assets	50,466,070	38,875,340	89,204,145
Restricted for:			
Capital projects	36,709	-	36,709
Street construction, maintenance and repairs	1,747,293	-	1,747,293
Community development programs	1,351,724	-	1,351,724
Police programs	20,749	-	20,749
Court programs	395,733	-	395,733
Municipal court improvements	93,345	-	93,345
Pension	27,775	27,417	55,192
Other purposes	820,653	-	820,653
Unrestricted	1,275,455	8,322,212	9,734,932
Total net position	\$ 56,235,506	\$ 47,224,969	\$ 103,460,475

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 4,593,423	\$ 1,199,634	\$ 220,514	\$ -
Security of persons and property	12,177,065	1,302,727	84,245	774,507
Public health and welfare	98,591	53,009	-	-
Transportation	5,920,643	11,349	881,032	17,648,921
Community environment	948,611	207,298	1,086,137	-
Leisure time activity	1,315,976	43,671	27,652	-
Interest and fiscal charges	206,523	-	-	-
Total governmental activities	<u>25,260,832</u>	<u>2,817,688</u>	<u>2,299,580</u>	<u>18,423,428</u>
Business-type activities:				
Water	6,175,377	8,208,205	-	45,000
Sewer	5,389,271	5,983,329	-	196,083
Refuse	2,273,203	1,910,318	-	-
Total business-type activities	<u>13,837,851</u>	<u>16,101,852</u>	<u>-</u>	<u>241,083</u>
Total primary government	<u>\$ 39,098,683</u>	<u>\$ 18,919,540</u>	<u>\$ 2,299,580</u>	<u>\$ 18,664,511</u>

General revenues:

- Property taxes levied for:
 - General purposes
 - Debt service
- Income taxes levied for:
 - General purposes
 - Street improvements
 - Equipment improvement
 - Recreation improvement
- Other taxes:
 - Hotel occupancy taxes
 - Permissive motor vehicle license taxes
- Grants and entitlements not restricted
 - to specific programs
- Investment earnings
- Miscellaneous

Total general revenues

Transfers

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Governmental Activities	Business-type Activities	Total
\$ (3,173,275)	\$ -	\$ (3,173,275)
(10,015,586)	-	(10,015,586)
(45,582)	-	(45,582)
12,620,659	-	12,620,659
344,824	-	344,824
(1,244,653)	-	(1,244,653)
(206,523)	-	(206,523)
<u>(1,720,136)</u>	<u>-</u>	<u>(1,720,136)</u>
-	2,077,828	2,077,828
-	790,141	790,141
-	(362,885)	(362,885)
<u>-</u>	<u>2,505,084</u>	<u>2,505,084</u>
<u>(1,720,136)</u>	<u>2,505,084</u>	<u>784,948</u>
1,223,903	-	1,223,903
251,134	-	251,134
11,673,008	-	11,673,008
801,618	-	801,618
307,037	-	307,037
102,345	-	102,345
283,368	-	283,368
265,145	-	265,145
1,037,519	-	1,037,519
1,358,597	330,499	1,689,096
512,809	193,291	706,100
<u>17,816,483</u>	<u>523,790</u>	<u>18,340,273</u>
<u>(201,248)</u>	<u>201,248</u>	<u>-</u>
15,895,099	3,230,122	19,125,221
<u>40,340,407</u>	<u>43,994,847</u>	<u>84,335,254</u>
<u>\$ 56,235,506</u>	<u>\$ 47,224,969</u>	<u>\$ 103,460,475</u>

CITY OF STEUBENVILLE, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	General	American Rescue Plan Act	.7% City Income Tax Street Improvement	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in pooled cash and cash equivalents . . .	\$ 17,358,193	\$ 3,932,628	\$ 1,741,280	\$ 2,946,149	\$ 25,978,250
Receivables:					
Income taxes	2,306,745	-	154,825	78,145	2,539,715
Real and other taxes	1,480,411	-	14,340	295,894	1,790,645
Accounts	368,945	-	-	-	368,945
Special assessments	-	-	-	407,585	407,585
Accrued interest	2,040	-	-	-	2,040
Due from other governments	511,402	-	5,238	1,939,500	2,456,140
Leases	815,980	-	-	-	815,980
Prepayments	171,026	-	3,564	2,357	176,947
Materials and supplies inventory	201,959	-	-	105,000	306,959
Total assets	<u>\$ 23,216,701</u>	<u>\$ 3,932,628</u>	<u>\$ 1,919,247</u>	<u>\$ 5,774,630</u>	<u>\$ 34,843,206</u>
Liabilities:					
Accounts payable	\$ 73,342	\$ -	\$ 308	\$ 21,873	\$ 95,523
Contracts payable	236,927	-	29,576	-	266,503
Accrued wages and benefits	109,351	-	1,973	1,510	112,834
Due to other governments	179,773	-	3,015	2,135	184,923
Unearned revenue	-	3,932,628	-	-	3,932,628
Total liabilities	<u>599,393</u>	<u>3,932,628</u>	<u>34,872</u>	<u>25,518</u>	<u>4,592,411</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year . . .	1,196,390	-	-	244,234	1,440,624
Delinquent property tax revenue not available . . .	275,498	-	-	38,357	313,855
Special assessments revenue not available	-	-	-	407,585	407,585
Income tax revenue not available	2,039,829	-	148,681	78,145	2,266,655
Intergovernmental revenue not available	437,272	-	5,238	1,796,896	2,239,406
Licenses and permits revenue not available	255,580	-	-	-	255,580
Leases	786,322	-	-	-	786,322
Total deferred inflows of resources	<u>4,990,891</u>	<u>-</u>	<u>153,919</u>	<u>2,565,217</u>	<u>7,710,027</u>
Fund balances:					
Nonspendable	407,515	-	3,564	107,357	518,436
Restricted	-	-	-	2,348,714	2,348,714
Committed	-	-	1,726,892	731,346	2,458,238
Assigned	10,808,176	-	-	-	10,808,176
Unassigned (deficit)	<u>6,410,726</u>	<u>-</u>	<u>-</u>	<u>(3,522)</u>	<u>6,407,204</u>
Total fund balances	<u>17,626,417</u>	<u>-</u>	<u>1,730,456</u>	<u>3,183,895</u>	<u>22,540,768</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 23,216,701</u>	<u>\$ 3,932,628</u>	<u>\$ 1,919,247</u>	<u>\$ 5,774,630</u>	<u>\$ 34,843,206</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023

Total governmental fund balances		\$	22,540,768
<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.			53,383,278
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Income taxes receivable	\$	2,266,655	
Property and other taxes receivable		313,855	
Accounts receivable		255,580	
Intergovernmental receivable		2,239,406	
Special assessments receivable		407,585	
Total		407,585	5,483,081
The internal service fund is used by management to charge the costs of health insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities on the statement of net position.			147,933
Interest is accrued on outstanding loans and bonds on the statement of net position whereas in governmental funds, interest expenditures are reported when due.			(22,483)
Unamortized premiums on bond issuances are not recognized in the funds.			(95,679)
Vacation is accrued for leave on the statement of net position, whereas in the funds, vacation leave expenditures are reported when taken.			(618,361)
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.			
Net pension asset		27,775	
Deferred outflows of resources		8,812,741	
Deferred inflows of resources		(1,298,006)	
Net pension liability		(24,441,751)	
Total		(24,441,751)	(16,899,241)
The net OPEB liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds.			
Deferred outflows of resources		1,361,652	
Deferred inflows of resources		(1,585,375)	
Net OPEB liability		(1,514,346)	
Total		(1,514,346)	(1,738,069)
Long-term liabilities, including, but not limited to, bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
Compensated absences		(1,268,761)	
Police and fire pension liability		(1,157,899)	
General obligation bonds payable		(3,390,000)	
Loans payable		(129,061)	
Total		(5,945,721)	(5,945,721)
Net position of governmental activities		\$	56,235,506

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>General</u>	<u>American Rescue Plan Act</u>	<u>.7% City Income Tax Street Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
Municipal income taxes	\$ 11,458,579	\$ -	\$ 784,468	\$ 400,000	\$ 12,643,047
Property and other taxes	1,294,378	-	198,859	449,749	1,942,986
Charges for services	1,237,366	-	120	-	1,237,486
Licenses and permits	562,889	-	9,169	89,950	662,008
Fines and forfeitures	204,291	-	-	136,963	341,254
Intergovernmental	1,126,466	-	1,843,940	2,600,435	5,570,841
Special assessments	-	-	-	173,665	173,665
Investment income	1,358,597	-	-	35,768	1,394,365
Rental income	68,517	-	-	-	68,517
Contributions and donations	1,346	-	-	-	1,346
Other	331,565	-	-	174,697	506,262
Total revenues	<u>17,643,994</u>	<u>-</u>	<u>2,836,556</u>	<u>4,061,227</u>	<u>24,541,777</u>
Expenditures:					
Current:					
General government	4,417,553	-	-	623,220	5,040,773
Security of persons and property	10,469,429	-	-	112,552	10,581,981
Public health and welfare	98,591	-	-	-	98,591
Transportation	1,383,353	-	306,246	1,181,250	2,870,849
Community environment	148,262	-	-	383,355	531,617
Leisure time activity	901,399	-	-	68	901,467
Capital outlay	1,131,731	-	2,778,975	1,762,730	5,673,436
Debt service:					
Principal retirement	102,054	-	61,477	100,000	263,531
Interest and fiscal charges	84,875	-	4,966	123,894	213,735
Total expenditures	<u>18,737,247</u>	<u>-</u>	<u>3,151,664</u>	<u>4,287,069</u>	<u>26,175,980</u>
Excess of expenditures over revenues	<u>(1,093,253)</u>	<u>-</u>	<u>(315,108)</u>	<u>(225,842)</u>	<u>(1,634,203)</u>
Other financing sources:					
Sale of capital assets	8,200	-	-	-	8,200
Total other financing sources	<u>8,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,200</u>
Net change in fund balances	(1,085,053)	-	(315,108)	(225,842)	(1,626,003)
Fund balances at beginning of year	<u>18,711,470</u>	<u>-</u>	<u>2,045,564</u>	<u>3,409,737</u>	<u>24,166,771</u>
Fund balances at end of year	<u>\$ 17,626,417</u>	<u>\$ -</u>	<u>\$ 1,730,456</u>	<u>\$ 3,183,895</u>	<u>\$ 22,540,768</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Net change in fund balances - total governmental funds	\$	(1,626,003)
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital asset additions	\$ 5,736,128	
Current year depreciation	(4,111,522)	
Total		1,624,606
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to increase net position.		
		15,816,820
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Income taxes	240,961	
Property and other taxes	80,564	
Licenses and permits and charges for services revenue	105,594	
Intergovernmental revenues	342,099	
Special assessments	221,164	
Total		990,382
Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		263,531
In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due.		
Decrease in accrued interest payable	1,801	
Amortization of bond premiums	5,411	
Total		7,212
In the statement of activities, vacation leave is accrued when earned, whereas in governmental funds, an expenditure is reported when vacation leave is taken.		
		(27,555)
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.		
		18,849
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	1,648,788	
OPEB	29,611	
Total		1,678,399
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB asset/liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(3,201,001)	
OPEB	142,936	
Total		(3,058,065)
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		206,923
Change in net position of governmental activities	\$	15,895,099

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Municipal income taxes	\$ 11,514,300	\$ 11,514,300	\$ 11,345,658	\$ (168,642)
Property and other taxes	1,371,800	1,302,037	1,292,926	(9,111)
Charges for services	986,800	1,204,499	1,190,892	(13,607)
Licenses and permits	688,400	556,729	562,889	6,160
Fines and forfeitures	223,000	205,400	204,291	(1,109)
Intergovernmental	1,039,600	1,087,752	1,122,026	34,274
Investment income	225,000	1,340,329	1,335,678	(4,651)
Rental income	75,000	76,165	76,275	110
Contributions and donations	1,500	3,320	1,346	(1,974)
Other	1,144,900	1,052,782	1,048,878	(3,904)
Total revenues	<u>17,270,300</u>	<u>18,343,313</u>	<u>18,180,859</u>	<u>(162,454)</u>
Expenditures:				
Current:				
General government	8,289,473	9,196,105	8,822,015	374,090
Security of persons and property	8,421,386	8,652,482	8,458,631	193,851
Public health and welfare	117,279	111,170	105,591	5,579
Transportation	1,667,957	1,495,419	1,401,855	93,564
Community environment	81,159	121,159	110,370	10,789
Leisure time activity	748,787	832,319	775,094	57,225
Capital outlay	7,787,637	1,947,067	1,934,269	12,798
Debt service:				
Principal retirement	25,000	25,000	25,000	-
Interest and fiscal charges	33,200	33,200	33,200	-
Total expenditures	<u>27,171,878</u>	<u>22,413,921</u>	<u>21,666,025</u>	<u>747,896</u>
Excess of expenditures over revenues	<u>(9,901,578)</u>	<u>(4,070,608)</u>	<u>(3,485,166)</u>	<u>585,442</u>
Other financing sources:				
Sale of capital assets	-	3,200	8,200	5,000
Total other financing sources	<u>-</u>	<u>3,200</u>	<u>8,200</u>	<u>5,000</u>
Net change in fund balances	(9,901,578)	(4,067,408)	(3,476,966)	590,442
Fund balances at beginning of year	15,025,305	15,025,305	15,025,305	-
Prior year encumbrances appropriated	2,441,730	2,441,730	2,441,730	-
Fund balance at end of year	<u>\$ 7,565,457</u>	<u>\$ 13,399,627</u>	<u>\$ 13,990,069</u>	<u>\$ 590,442</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 AMERICAN RESCUE PLAN ACT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Expenditures:				
Capital outlay	\$ 3,894,855	\$ 3,364,915	\$ 3,323,360	\$ 41,555
Total expenditures	<u>3,894,855</u>	<u>3,364,915</u>	<u>3,323,360</u>	<u>41,555</u>
Net change in fund balances	(3,894,855)	(3,364,915)	(3,323,360)	41,555
Fund balances at beginning of year	3,891,073	3,891,073	3,891,073	-
Prior year encumbrances appropriated . . .	41,555	41,555	41,555	-
Fund balance at end of year	<u>\$ 37,773</u>	<u>\$ 567,713</u>	<u>\$ 609,268</u>	<u>\$ 41,555</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2023

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water	Sewer	Refuse	Total	
Assets:					
Current assets:					
Equity in pooled cash and cash equivalents . . .	\$ 6,137,225	\$ 5,639,750	\$ 2,945,144	\$ 14,722,119	\$ 517,636
Receivables:					
Accounts	844,330	630,724	125,770	1,600,824	10,028
Due from other governments	-	44,860	-	44,860	-
Royalties	-	-	13,241	13,241	-
Materials and supplies inventory	263,797	29,309	-	293,106	-
Prepayments	27,638	29,027	19,763	76,428	-
Total current assets	<u>7,272,990</u>	<u>6,373,670</u>	<u>3,103,918</u>	<u>16,750,578</u>	<u>527,664</u>
Noncurrent assets:					
Restricted assets:					
Cash with fiscal agent	-	-	1,299,046	1,299,046	-
Net pension asset	10,526	9,836	7,055	27,417	-
Capital assets:					
Land and construction in progress	2,556,956	9,790,306	30,000	12,377,262	-
Depreciable capital assets, net	<u>37,988,673</u>	<u>20,990,073</u>	<u>599,890</u>	<u>59,578,636</u>	<u>-</u>
Total capital assets, net	<u>40,545,629</u>	<u>30,780,379</u>	<u>629,890</u>	<u>71,955,898</u>	<u>-</u>
Total noncurrent assets	<u>40,556,155</u>	<u>30,790,215</u>	<u>1,935,991</u>	<u>73,282,361</u>	<u>-</u>
Total assets	<u>47,829,145</u>	<u>37,163,885</u>	<u>5,039,909</u>	<u>90,032,939</u>	<u>527,664</u>
Deferred outflows of resources:					
Pension	938,238	882,760	626,997	2,447,995	-
OPEB	<u>138,761</u>	<u>130,648</u>	<u>92,728</u>	<u>362,137</u>	<u>-</u>
Total deferred outflows of resources	<u>\$ 1,076,999</u>	<u>\$ 1,013,408</u>	<u>\$ 719,725</u>	<u>\$ 2,810,132</u>	<u>\$ -</u>

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CITY OF STEUBENVILLE, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS (CONTINUED)
 DECEMBER 31, 2023

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water	Sewer	Refuse	Total	
Liabilities:					
Current liabilities:					
Accounts payable	\$ 83,070	\$ 14,912	\$ 4,589	\$ 102,571	\$ -
Contracts payable	347,370	575,779	-	923,149	-
Retainage payable	55,080	490,226	-	545,306	-
Accrued wages and benefits	14,987	13,928	10,837	39,752	-
Due to other governments	2,064	18,091	33,667	53,822	70,283
Accrued vacation payable	72,790	74,718	54,014	201,522	-
Deposits held and due to others	150,074	150,074	150,074	450,222	-
Accrued interest payable	5,253	15,375	-	20,628	-
Current portion of compensated absences	6,014	2,280	3,238	11,532	-
Current portion of OPWC loans	2,191	-	-	2,191	-
Current portion of OWDA loans	1,830,580	1,302,331	-	3,132,911	-
Current portion of general obligation bonds	244,250	195,750	-	440,000	-
Current portion of revenue bonds	-	80,000	-	80,000	-
Current portion of landfill closure/postclosure	-	-	87,500	87,500	-
Current portion of financed purchase obligation	-	61,214	-	61,214	-
Claims payable	-	-	-	-	332,545
Total current liabilities	2,813,723	2,994,678	343,919	6,152,320	402,828
Long-term liabilities:					
Compensated absences	63,009	66,741	70,723	200,473	-
OWDA loans payable	9,868,865	16,056,521	-	25,925,386	-
OPWC loans payable	26,293	-	-	26,293	-
General obligation bonds payable	1,399,401	3,350,529	-	4,749,930	-
Financed purchase obligation payable	-	126,590	-	126,590	-
Landfill closure/postclosure	-	-	2,378,394	2,378,394	-
Net pension liability	2,213,660	2,068,712	1,483,735	5,766,107	-
Net OPEB liability	45,555	42,572	30,534	118,661	-
Total long-term liabilities	13,616,783	21,711,665	3,963,386	39,291,834	-
Total liabilities	16,430,506	24,706,343	4,307,305	45,444,154	402,828
Deferred inflows of resources:					
Pension	61,775	29,975	17,202	108,952	-
OPEB	16,203	14,978	10,718	41,899	-
Total deferred inflows of resources	77,978	44,953	27,920	150,851	-
Net position:					
Net investment in capital assets	29,014,779	9,230,671	629,890	38,875,340	-
Restricted for pensions	10,526	9,836	7,055	27,417	-
Unrestricted	3,372,355	4,185,490	787,464	8,345,309	124,836
Total net position	\$ 32,397,660	\$ 13,425,997	\$ 1,424,409	47,248,066	\$ 124,836
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds				(23,097)	
Net position of business-type activities				\$ 47,224,969	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Business-type Activities - Enterprise Funds				Governmental
	Water	Sewer	Refuse	Total	Activities - Internal Service Fund
Operating revenues:					
Charges for services	\$ 8,208,205	\$ 5,983,329	\$ 1,822,146	\$ 16,013,680	\$ 4,642,992
Royalties.	-	-	88,172	88,172	-
Stop-loss reimbursements	-	-	-	-	153,574
Other operating revenues	9,841	157,402	26,048	193,291	-
Total operating revenues.	<u>8,218,046</u>	<u>6,140,731</u>	<u>1,936,366</u>	<u>16,295,143</u>	<u>4,796,566</u>
Operating expenses:					
Personal services	2,191,395	2,201,176	1,390,332	5,782,903	-
Contract services.	-	-	374,834	374,834	-
Maintenance and operations.	2,250,730	1,692,149	307,617	4,250,496	-
Landfill closure and post-closure costs . . .	-	-	55,373	55,373	-
Depreciation.	1,386,050	929,664	165,455	2,481,169	-
Claims expense	-	-	-	-	4,400,058
Other	-	-	-	-	96,746
Total operating expenses.	<u>5,828,175</u>	<u>4,822,989</u>	<u>2,293,611</u>	<u>12,944,775</u>	<u>4,496,804</u>
Operating income (loss).	<u>2,389,871</u>	<u>1,317,742</u>	<u>(357,245)</u>	<u>3,350,368</u>	<u>299,762</u>
Nonoperating revenues (expenses):					
Interest and fiscal charges	(381,274)	(596,481)	-	(977,755)	-
Loss on disposal of capital assets	-	(8,160)	-	(8,160)	-
Interest income.	124,034	102,227	104,238	330,499	-
Total nonoperating revenues (expenses)	<u>(257,240)</u>	<u>(502,414)</u>	<u>104,238</u>	<u>(655,416)</u>	<u>-</u>
Income (loss) before capital contributions. . . .	2,132,631	815,328	(253,007)	2,694,952	299,762
Capital contributions.	<u>246,248</u>	<u>196,083</u>	<u>-</u>	<u>442,331</u>	<u>-</u>
Change in net position	2,378,879	1,011,411	(253,007)	3,137,283	299,762
Net position (deficit) at beginning of year . .	<u>30,018,781</u>	<u>12,414,586</u>	<u>1,677,416</u>	<u>44,110,783</u>	<u>(174,926)</u>
Net position at end of year	<u>\$ 32,397,660</u>	<u>\$ 13,425,997</u>	<u>\$ 1,424,409</u>	<u>47,248,066</u>	<u>\$ 124,836</u>
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds.				<u>92,839</u>	
Change in net position of business-type activities				<u>\$ 3,230,122</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF STEUBENVILLE, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Business-type Activities - Enterprise Funds</u>				Governmental
	<u>Water</u>	<u>Sewer</u>	<u>Refuse</u>	<u>Total</u>	Activities - Internal Service Fund
Cash flows from operating activities:					
Cash received from charges for services	\$ 8,204,799	\$ 6,037,845	\$ 1,860,518	\$ 16,103,162	\$ 4,642,992
Cash received from royalties	-	-	102,605	102,605	-
Cash received from stop loss reimbursement	-	-	-	-	691,571
Cash received from other operations	9,841	157,402	26,048	193,291	-
Cash payments for personal services	(2,110,940)	(2,071,519)	(1,351,164)	(5,533,623)	-
Cash payments for contractual services	-	-	(361,349)	(361,349)	-
Cash payments for maintenance and operations	(2,335,934)	(1,750,096)	(343,513)	(4,429,543)	-
Cash payments for claims	-	-	-	-	(4,891,199)
Cash payments for other purposes	-	-	-	-	(96,746)
Net cash provided by (used in) operating activities	<u>3,767,766</u>	<u>2,373,632</u>	<u>(66,855)</u>	<u>6,074,543</u>	<u>346,618</u>
Cash flows from noncapital financing activities:					
Cash received from OWDA loan	-	81,941	-	81,941	-
Principal retirement on OWDA loans	(43,003)	(264,571)	-	(307,574)	-
Principal retirement on G.O. bonds	(155,000)	-	-	(155,000)	-
Interest and fiscal charges	(48,800)	-	-	(48,800)	-
Net cash used in noncapital financing activities	<u>(246,803)</u>	<u>(182,630)</u>	<u>-</u>	<u>(429,433)</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(918,905)	(4,982,703)	(42,835)	(5,944,443)	-
Cash received from OWDA loans	163,135	3,968,519	-	4,131,654	-
Cash received from capital grants	45,000	232,019	-	277,019	-
Cash used for landfill closure/postclosure	-	-	(80,936)	(80,936)	-
Principal retirement on OPWC loans	(2,191)	-	-	(2,191)	-
Principal retirement on OWDA loans	(1,864,240)	(774,522)	-	(2,638,762)	-
Principal retirement on revenue bonds	-	(79,000)	-	(79,000)	-
Principal retirement on G.O. bonds	(82,000)	(188,000)	-	(270,000)	-
Principal retirement on financed purchase	-	(59,867)	-	(59,867)	-
Interest and fiscal charges	(343,607)	(603,180)	-	(946,787)	-
Net cash used in capital and related financing activities	<u>(3,002,808)</u>	<u>(2,486,734)</u>	<u>(123,771)</u>	<u>(5,613,313)</u>	<u>-</u>
Cash flows from investing activities:					
Interest received	124,034	102,227	104,238	330,499	-
Net cash provided by investing activities	<u>124,034</u>	<u>102,227</u>	<u>104,238</u>	<u>330,499</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	642,189	(193,505)	(86,388)	362,296	346,618
Cash and cash equivalents at beginning of year	<u>5,495,036</u>	<u>5,833,255</u>	<u>4,330,578</u>	<u>15,658,869</u>	<u>171,018</u>
Cash and cash equivalents at end of year	<u>\$ 6,137,225</u>	<u>\$ 5,639,750</u>	<u>\$ 4,244,190</u>	<u>\$ 16,021,165</u>	<u>\$ 517,636</u>

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CITY OF STEUBENVILLE, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Business-type Activities - Enterprise Funds</u>				<u>Governmental Activities - Internal Service Fund</u>
	<u>Water</u>	<u>Sewer</u>	<u>Refuse</u>	<u>Total</u>	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 2,389,871	\$ 1,317,742	\$ (357,245)	\$ 3,350,368	\$ 299,762
Adjustments:					
Depreciation	1,386,050	929,664	165,455	2,481,169	-
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:					
Change in in accounts receivable	(33,666)	24,256	8,112	(1,298)	537,997
Change in in royalties receivable	-	-	14,433	14,433	-
Change in materials and supplies.	(108,302)	3,843	-	(104,459)	-
Change in prepayments.	1,775	46	209	2,030	-
Change in net pension asset.	7,179	6,128	4,305	17,612	-
Change in net OPEB asset.	243,571	219,621	156,279	619,471	-
Change in deferred outflows - pension	(550,134)	(512,782)	(384,608)	(1,447,524)	-
Change in deferred outflows - OPEB	(127,542)	(118,956)	(87,183)	(333,681)	-
Change in accounts payable.	52,582	(30,104)	(5,799)	16,679	-
Change in accrued wages.	(3,996)	807	269	(2,920)	-
Change in intergovernmental payable.	(17,231)	1,398	14,094	(1,739)	-
Change in compensated absences payable.	(2,417)	11,134	5,389	14,106	-
Change in landfill closure/postclosure obligation	-	-	55,373	55,373	-
Change in accrued vacation payable	3,048	13,806	213	17,067	-
Change in deposits held and due to others	1,319	1,319	1,319	3,957	-
Change in net pension liability.	1,510,866	1,435,024	1,032,811	3,978,701	-
Change in net OPEB liability.	45,555	42,572	30,534	118,661	-
Change in deferred inflows - pension.	(795,306)	(752,504)	(554,484)	(2,102,294)	-
Change in deferred inflows - OPEB.	(235,456)	(219,382)	(166,331)	(621,169)	-
Change in claims payable	-	-	-	-	(491,141)
Net cash provided by (used in) operating activities	<u>\$ 3,767,766</u>	<u>\$ 2,373,632</u>	<u>\$ (66,855)</u>	<u>\$ 6,074,543</u>	<u>\$ 346,618</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Non-cash transactions:

At December 31, 2023, the water fund purchased \$402,450 in capital assets on account.
At December 31, 2022, the water fund purchased \$119,468 in capital assets on account.
At December 31, 2023, the sewer fund purchased \$1,066,005 in capital assets on account.
At December 31, 2022, the sewer fund purchased \$630,622 in capital assets on account.
During 2023, the water fund received \$201,248 in capital contributions from governmental activities.

CITY OF STEUBENVILLE, OHIO

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUND
DECEMBER 31, 2023

	<u>Custodial</u>
Assets:	
Cash in segregated accounts.	\$ 11,684
Total assets	<u>\$ 11,684</u>
Liabilities:	
Intergovernmental payable.	\$ 11,684
Total liabilities	<u>\$ 11,684</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Custodial
Additions:	
Fines and forfeitures collected for other governments.	\$ 355,421
Total additions	355,421
Deductions:	
Fines and forfeitures distributed to other governments.	355,421
Total deductions.	355,421
Change in net position	-
Net position at beginning of year	-
Net position at end of year	\$ -

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF STEUBENVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 1 - DESCRIPTION OF THE CITY

The City of Steubenville, (the “City”), is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

Beginning June 1, 1984, the City has operated under a council-manager form of government as provided by 705.51 to 705.60, Ohio Revised Code, inclusive. The powers and functions of the municipal governments are distributed among the municipality, its citizens, the various officers, boards, and commissions. The Mayor is the official head of the municipality for ceremonial purposes. Administration is not part of the duties of the Mayor. The City Council is composed of seven members, six of whom are elected by their respective electors within their designated wards. The Councilman at large, the seventh member of Council, is elected by the voters of the City at large. The City Council, by a majority vote, appoints the administrative City Manager.

The charter created two administrative departments: The Department of Finance and the Department of Law. The Directors of these departments are appointed by the City Manager and are approved by the Council.

Several board and commissions that serve the citizens of the City in various capacities are an integral part of the municipality’s government. The boards and commissions include: Civil Service Commission, Planning and Zoning Commission, Board of Engineering and Building Appeals and Parks and Recreation Board. All members of these boards and commissions are appointed by the Mayor and are approved by Council.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements 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

For financial reporting purposes, the City’s financial statement includes all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Component units are legally separate organizations for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization’s Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed Board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City’s financial statements to be misleading or incomplete. Based upon the application of these criteria, the City has no component units.

The primary government of the City consists of all funds, agencies, departments and offices that are not legally separate from the City. The primary government includes the City departments and agencies that provide the following services: police and fire protection, emergency medical services (EMS), planning, zoning, refuse collection, street maintenance and repairs, community development, parks and recreation and water and sewer utilities. The preceding financial statements include all funds of the City (the primary government).

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

The following organizations are described due to their relationship with the City.

JOINTLY GOVERNED ORGANIZATIONS

Jefferson County Regional Planning Commission: The City participates in the Jefferson County Regional Planning Commission (the Commission) which is a statutorily created political subdivision of the State of Ohio under Ohio Revised Code Chapter 713. The Commission is jointly governed among Jefferson County and municipalities and townships within Jefferson County. The Commission includes the three Jefferson County Commissioners, fourteen municipal mayors, fourteen township trustees, and six non-governmental representatives appointed by the member governments. Each member’s control over the operation of the Commission is limited to its representation on the Board.

The Commission makes studies, maps, plans, recommendations and reports concerning the physical, environment, social, economic and governmental functions and services of Jefferson County and applies for Community Development Block Grants on behalf of member governments. The Board exercises total control of the budgeting, appropriation, contracting and management. The City contributed a fee of \$250 in 2023. Continued existence of the Commission is not dependent on the continued participation of the City. Complete financial statements can be obtained from the Jefferson County Regional Planning Commission, Steubenville, Ohio.

Ohio Mid-Eastern Governments Association (OMEGA): OMEGA is a ten-county regional council of governments comprised of Belmont, Carroll, Coshocton, Columbiana, Guernsey, Harrison, Holmes, Jefferson, Muskingum, and Tuscarawas Counties. OMEGA was formed to aid and assist the participating counties and political subdivisions within the counties in the application of Appalachian Regional Commission and Economic Development grant monies. OMEGA is governed by a twenty-one member executive board comprised of members appointed from each participating county and the cities within each county. City membership is voluntary. The mayor of the City of Steubenville appoints the City’s representative on the Board. The Board exercises total control over the operations of the OMEGA including budgeting, appropriating, contracting and designating management. Each participant’s degree of control is limited to its representation on the Board. Each member currently pays a per capita membership fee based upon the most recent United States census. During 2023, the City made \$2,724 in contributions to OMEGA. Information can be obtained from 326 Highland Avenue, PO Box 130, Cambridge, Ohio 43725.

Jefferson County Family and Children First Council: The Jefferson County Family and Children First Council (the Council) is a jointly governed organization created under Ohio Revised Code Section 121.37. The Council is currently governed by a 24 member Board, which includes a representative of the City of Steubenville. During 2023, the City made no contributions to the Council. Continued existence of the Council is not dependent on the City’s continued participation.

Jefferson County Port Authority: The Jefferson County Port Authority (the “Authority”) was created in April 2012 and is a jointly governed organization between Jefferson County, the City of Steubenville and the Jefferson County Regional Planning Commission. The Authority was established pursuant to Ohio Revised Code Section 4582.21. The purpose of the Authority is to enhance, foster, aid, provide or promote transportation, economic development, housing, recreation, education, governmental operations, culture, research and the creation and preservation of jobs and employment opportunities.

The Authority is governed by a Board consisting of nine appointed members, four appointed by Jefferson County, four appointed by the City of Steubenville, and one appointed by the Jefferson County Regional Planning Commission.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

B. Basis of Presentation

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

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activities of the internal service fund are eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

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

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 proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

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. The difference between governmental fund assets plus deferred outflows of resources and liabilities plus 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 for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

.7% City income tax - street improvement fund - The .7% city income tax - street improvement fund is used to account for income tax revenue committed for, and grants restricted for, improvement of streets within the City.

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

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 the provision of water treatment and distribution to its residential and commercial users located within the City.

Sewer fund - This fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Refuse fund - This fund accounts for the operations providing refuse waste removal to the residents and commercial users located within the City.

Internal service fund - The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service fund reports on the activity of the centralized City self-insurance health program.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City's only fiduciary fund is a custodial fund that accounts for municipal court fines and fees collected for and distributed to other governments.

D. Measurement Focus

Government-Wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position.

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

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 and outflows 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 thirty-one days of year end.

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

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

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, respectively.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 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, 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 Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. The legal level of budgetary control is by office, department, and division, and within each, appropriated for personal services. Budgetary modifications may only be made by resolution of the City Council at the legal level of budgetary control.

Tax Budget - During the first Council meeting in July, the Finance Director presents the annual operating budget for the following year to City Council for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

Estimated Resources - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. On or before December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include unencumbered cash balances at December 31 of the preceding year.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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 Finance Director. 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 at the time final appropriations were adopted.

Appropriations - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance fixes spending authority at the legal level of budgetary control. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for the fund that covers 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.

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not re-appropriated as part of the subsequent year appropriations.

G. Cash and Cash Equivalents

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

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. During 2023, interest revenue credited to the general fund amounted to \$1,358,597, which includes \$619,063 assigned from other City funds.

For purpose of the statement of cash flows and for presentation on the statement of net position, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments, to the extent that the investment was purchased from a specific fund.

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

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

H. Inventories of Materials and Supplies

On government-wide and fund financial statements, purchased inventories are presented at cost. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method.

On the fund financial statements, reported material and supplies inventory is equally offset as a component of nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Inventory consists of expendable supplies held for consumption.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

I. 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.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000. The City’s infrastructure consists of streets, irrigation systems, traffic lights, and water and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not.

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-type Activities Estimated Lives</u>
Improvements	10 - 15 years	10 - 15 years
Buildings	50 years	50 years
Equipment	10 - 20 years	10 - 20 years
Vehicles	5 - 20 years	5 - 20 years
Infrastructure:		
Sewer and water lines	N/A	50 years
Roads, traffic lights	10 - 65 years	10 - 65 years

J. Compensated Absences

Compensated absences of the City consist of sick leave to the extent that payment to the employee for these absences is attributable to services already rendered and are not contingent on a specific event that is outside the control of the City and the employee. Vacation earned in the current year must be used by December 31 of the following year.

In conformity with GASB Statement No. 16, “Accounting for Compensated Absences”, vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31 by those employees who are currently eligible to receive termination (severance) payments and by those employees for whom it is probable they will become eligible to receive termination (severance) benefits in the future.

The total liability for sick leave payments has been calculated using pay rates in effect at the financial statement date, and reduced to the maximum payment allowed by labor contract and/or statute, plus applicable additional salary related payments. City employees are granted sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated sick leave at various rates.

The entire compensated absence liability is reported on the government-wide financial statements.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account “matured compensated absences payable” in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. For proprietary funds, the entire amount of compensated absences is reported as a fund liability.

K. Prepaid Items

Prepayments made to vendors for services that will benefit future periods beyond December 31, 2023 are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

L. 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. 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.

M. 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.

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 restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by Ordinance of City Council, which includes giving the Finance Director the authority to constrain monies for intended purposes.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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.

N. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of Council and that are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during 2023.

O. Estimates

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

P. Interfund Activity

Transfers between governmental and business-type activities on the governmental-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 non-operating revenues/expense in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements. The City had no interfund activity during 2023.

Q. Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net position component "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. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on its 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. Restricted net position for other purposes consists primarily of monies restricted for special assessments and mentoring programs.

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

R. Total Column

A total column is presented on the entity-wide statement of net position and statement of activities. Contracts payable in the governmental activities in the amount of \$137,265 are related to a water tower construction project. This amount of contracts payable has been included in net investment in capital assets in the total column on the statement of net position. The contracts payable have been excluded from net investment in capital assets in the governmental activities and the business-type activities on the statement of net position.

S. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for the water, sewer and refuse enterprise funds and charges for services to other departments for the self-insurance internal service fund. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of the fund. All revenues and expenses not meeting these descriptions are reported as nonoperating revenues and expenses.

T. Unamortized Bond Premiums

Bond premiums 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.

On the fund financial statements, bond premiums are recognized in the current period. The reconciliation between the bond's face value and the amount reported on the statement of net position is presented in Note 9.

U. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund loans receivable/payable". Receivables and payables for services provided by one fund to another fund are classified as "due to/from other funds." These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances. The City had no interfund balances at December 31, 2023.

V. Restricted Assets

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

Certain resources set aside for the payment of landfill closure and post-closure costs are classified as restricted assets on the financial statements because their use is limited by a legal settlement.

W. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability/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.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

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

X. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets or from grants or outside contributions of resources restricted to capital acquisition and construction and from contributions from governmental funds. During 2023, the water fund received \$45,000 in contributions of capital from grants. The water fund also received \$201,248 in capital contributions from governmental funds. During 2023, the sewer fund received \$196,083 in contributions of capital from grants.

Y. Fair Value Measurements

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

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2023, the City has implemented GASB Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements", GASB Statement No. 96, "Subscription Based Information Technology Arrangements", certain questions and answers of GASB Implementation Guide 2021-1 and certain paragraphs of GASB Statement No. 99, "Omnibus 2022".

GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the City.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, "Leases", as amended. The implementation of GASB Statement No. 96 did not have an effect on the financial statements of the City.

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 the financial statements of the City.

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

B. Deficit Fund Balance

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

	<u>Deficit</u>
<u>Nonmajor governmental fund</u>	
CDBG Choice Neighborhood Program Grant	\$ 3,522

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

NOTE 4 - DEPOSITS

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

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

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

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

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

CITY OF STEUBENVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 4 - DEPOSITS - (Continued)

6. No-load money market mutual funds consisting exclusively of obligations described in items (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio); and,
8. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

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.

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Excepted 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, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

A. Cash in Segregated Accounts

At year end, the City had \$11,684 deposited with a financial institution for monies related to the Municipal Court which is reported as a custodial fund. The entire balance is covered by the FDIC. The amount is not included in the City's depository balance below.

B. Cash with Fiscal Agent

At year end, the City had \$1,299,046 deposited with a financial institution for monies related to the Ohio Environmental Protection Agency (OPEA) trust agreement regarding the City's landfill. The amount is not included in the City's depository balance below.

C. Deposits with Financial Institutions

At December 31, 2023, the carrying amount of all City deposits was \$41,218,005 and the bank balance of all City deposits was \$40,955,807. Of the bank balance, \$32,378,867 was covered by the FDIC and \$8,576,940 was covered by the Ohio Pooled Collateral System (OPCS).

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - DEPOSITS - (Continued)

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2023, the City's financial institutions were approved for a reduced collateral rate of 50 percent through the OPCS. 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.

D. Reconciliation of Cash and Cash Equivalents to the Statement of Net Position

The following is a reconciliation of cash as reported in the note above to cash as reported on the statement of net position as of December 31, 2023:

<u>Cash and cash equivalents per note</u>	
Carrying amount of deposits	\$ 41,218,005
Cash in segregated accounts	11,684
Cash with fiscal agent	<u>1,299,046</u>
Total	<u>\$ 42,528,735</u>

<u>Cash and cash equivalents per statement of net position</u>	
Governmental activities	\$ 26,495,886
Business type activities	16,021,165
Custodial funds	<u>11,684</u>
Total	<u>\$ 42,528,735</u>

NOTE 5 - TAXES

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 Auditor at 35 percent of appraised market value. All property is required to be revalued 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. 2023 public utility property taxes became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - TAXES - (Continued)

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Steubenville. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, delinquent tangible personal property taxes and other outstanding delinquencies which are measurable as of December 31, 2023 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 2023 operations and the collection of delinquent taxes has been offset by 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 a deferred inflow.

The full tax rate for all City operations for the year ended December 31, 2023 was \$8.20 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2023 property tax receipts were based are as follows:

<u>Real property</u>	
Residential/agricultural	\$ 176,057,360
Commercial/industrial/mineral	70,657,000
<u>Public utility</u>	
Real	43,820
Personal	<u>29,163,620</u>
Total assessed value	<u>\$ 275,921,800</u>

B. Municipal Income Tax

The City's municipal income tax of 2.0 percent is levied on gross salaries, wages and other personal service compensation earned by residents both in and out of the City and on the earnings of nonresidents (except certain transients) earned in the City. This tax also applies to net income of business organizations within the City. Residents of the City are allowed a credit for all income taxes paid to other municipalities up to 100% of the City's current rate.

Employers within the City are required to withhold income tax on employee earnings and remit the tax to the Regional Income Tax Agency (RITA) at least monthly. Corporations and other individual taxpayers are required to pay their estimated tax at least quarterly and file a final return annually. The income tax is collected by RITA and remitted to the City twice per month.

Municipal income taxes are allocated by City ordinance as follows: 100% of the original one percent of the City income tax is for the general fund; .7% of the second one percent is allocated in various amounts to the general, street improvement, equipment and recreation funds; and .3% of this second one percent is allocated in various amounts to the general and street improvement funds.

NOTE 6 - RECEIVABLES

Receivables at December 31, 2023 consisted of taxes, accounts (billings for user charged services), leases, intergovernmental receivables arising from grants, entitlements, royalties, interest and special assessments. Receivables have been recorded to the extent that they are measurable at December 31, 2023.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6 - RECEIVABLES - (Continued)

A summary of the items of receivables reported on the statement of net position follows:

Governmental activities:

Income taxes	\$ 2,539,715
Property and other taxes	1,790,645
Accounts	378,973
Leases	815,980
Special assessments	407,585
Accrued interest	2,040
Due from other governments	2,456,140

Business-type activities:

Accounts	1,600,824
Due from other governments	44,860
Royalties	13,241

Receivables have been disaggregated on the face of the financial statements. All receivables are expected to be collected within the subsequent year, with the exception of special assessments and leases, which will be collected over the life of the assessment and leases, respectively.

The City is reporting leases receivable of \$815,980 in the general fund. For 2023, the City recognized lease revenue of \$57,522, which is reported in rental income, and interest revenue of \$25,065.

The City has entered into the following lease agreements as the lessor at varying years and terms as follows:

<u>Lease Type</u>	<u>Lease Commencement Date</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Cell tower at water tower - T-Mobile	2011	2040	Monthly
Cell tower at EGCC - Verizon	2008	2038	Monthly
Cell tower at water tower - Verizon	2005	2040	Monthly
Cell tower at water tower - AT&T	2005	2030	Monthly

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 43,799	\$ 23,881	\$ 67,680
2025	46,739	22,538	69,277
2026	50,334	21,075	71,409
2027	51,865	19,544	71,409
2028	53,574	17,966	71,540
2029 - 2033	236,545	67,300	303,845
2034 - 2038	257,189	31,370	288,559
2039 - 2040	75,935	2,104	78,039
Total	<u>\$ 815,980</u>	<u>\$ 205,778</u>	<u>\$ 1,021,758</u>

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - CAPITAL ASSETS

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

<u>Governmental activities:</u>	<u>Balance</u> <u>12/31/22</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>12/31/23</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 973,546	\$ -	\$ -	\$ 973,546
Construction in progress	<u>2,230,705</u>	<u>2,108,463</u>	<u>(471,606)</u>	<u>3,867,562</u>
Total capital assets, not being depreciated	<u>3,204,251</u>	<u>2,108,463</u>	<u>(471,606)</u>	<u>4,841,108</u>
<i>Capital assets, being depreciated:</i>				
Buildings	8,057,769	-	-	8,057,769
Improvements	7,668,160	198,322	-	7,866,482
Equipment	2,716,700	266,765	-	2,983,465
Vehicles	5,715,987	2,395,081	(116,084)	7,994,984
Infrastructure	<u>64,929,825</u>	<u>17,055,923</u>	<u>-</u>	<u>81,985,748</u>
Total capital assets, being depreciated	<u>89,088,441</u>	<u>19,916,091</u>	<u>(116,084)</u>	<u>108,888,448</u>
<i>Less: accumulated depreciation:</i>				
Buildings	(3,248,653)	(160,624)	-	(3,409,277)
Improvements	(4,870,538)	(319,838)	-	(5,190,376)
Equipment	(2,099,204)	(141,286)	-	(2,240,490)
Vehicles	(4,647,711)	(569,809)	116,084	(5,101,436)
Infrastructure	<u>(41,484,734)</u>	<u>(2,919,965)</u>	<u>-</u>	<u>(44,404,699)</u>
Total accumulated depreciation	<u>(56,350,840)</u>	<u>(4,111,522)</u>	<u>116,084</u>	<u>(60,346,278)</u>
Total capital assets, being depreciated, net	<u>32,737,601</u>	<u>15,804,569</u>	<u>-</u>	<u>48,542,170</u>
Governmental activities capital assets, net	<u>\$ 35,941,852</u>	<u>\$ 17,913,032</u>	<u>\$ (471,606)</u>	<u>\$ 53,383,278</u>

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - CAPITAL ASSETS - (Continued)

	Balance 12/31/22	Additions	Disposals	Balance 12/31/23
<u>Business-type activities:</u>				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 66,000	\$ -	\$ -	\$ 66,000
Construction in progress	6,786,437	5,563,202	(38,377)	12,311,262
Total capital assets, not being depreciated	6,852,437	5,563,202	(38,377)	12,377,262
<i>Capital assets, being depreciated:</i>				
Buildings	37,898,452	-	-	37,898,452
Improvements	5,740,536	5,185	-	5,745,721
Equipment	3,700,379	372,072	(70,350)	4,002,101
Vehicles	4,562,754	60,035	(12,908)	4,609,881
Infrastructure	42,014,203	901,939	-	42,916,142
Total capital assets, being depreciated	93,916,324	1,339,231	(83,258)	95,172,297
<i>Less: accumulated depreciation:</i>				
Buildings	(15,391,349)	(717,296)	-	(16,108,645)
Improvements	(1,152,260)	(136,262)	-	(1,288,522)
Equipment	(1,778,156)	(232,580)	62,190	(1,948,546)
Vehicles	(3,683,365)	(312,276)	12,908	(3,982,733)
Infrastructure	(11,182,460)	(1,082,755)	-	(12,265,215)
Total accumulated depreciation	(33,187,590)	(2,481,169)	75,098	(35,593,661)
Total capital assets, being depreciated, net	60,728,734	(1,141,938)	(8,160)	59,578,636
Business-type activities capital assets, net	\$ 67,581,171	\$ 4,421,264	\$ (46,537)	\$ 71,955,898

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

Governmental activities:

General government	\$ 156,133
Security of persons and property	417,321
Transportation	3,143,250
Community environment	16,839
Leisure time activity	377,979
Total depreciation expense - governmental activities	\$ 4,111,522

Business-type activities:

Water	\$ 1,386,050
Sewer	929,664
Refuse	165,455
Total depreciation expense - business-type activities	\$ 2,481,169

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - OTHER EMPLOYEE BENEFITS

Compensated Absences

Vacation - Employees earn vacation leave at varying rates based upon length of service. Vacation earned in any one year must be used within the following year with no carryover. At time of separation employees are entitled to any earned and unused vacation leave.

Sick leave - Sick leave is accrued according to contracts. Members of AFSCME, police and non-union personnel are credited with 120 hours at the beginning of each year and fire department personnel are credited with 168 hours. There is no limit to the amount employees can accumulate during their service time with the City. Upon termination, an employee with less than 10 years is entitled to 25% of accumulated sick hours. An employee with 10 years or more is entitled to 50% of accumulated sick hours. For AFSCME union members and non-union personnel there is a limit of 2,000 hours of accumulated sick hours that can be paid; police and fire personnel have no limit that can be paid.

NOTE 9 - LONG-TERM OBLIGATIONS

A. During 2023, the following changes occurred in the City's governmental activities long-term obligations:

	Interest Rate	Balance 12/31/22	Additions	Reductions	Balance 12/31/23	Due Within One Year
<u>Governmental activities:</u>						
<u>Loans:</u>						
Sunset Blvd (ODOT) - direct borrowing	3.00%	\$ 190,538	\$ -	\$ (61,477)	\$ 129,061	\$ 63,491
Total loans		190,538	-	(61,477)	129,061	63,491
<u>General obligation bonds:</u>						
Current interest bonds - series 2010	2%-5%	2,685,000	-	(100,000)	2,585,000	105,000
Current interest bonds - series 2014	1%-4%	830,000	-	(25,000)	805,000	25,000
Total general obligation bonds		3,515,000	-	(125,000)	3,390,000	130,000
<u>Other long-term liabilities:</u>						
Police and fire pension liability		1,234,953	-	(77,054)	1,157,899	80,364
Net pension liability		14,157,965	10,283,786	-	24,441,751	-
Net OPEB liability		2,181,111	120,210	(786,975)	1,514,346	-
Compensated absences		1,287,610	123,219	(142,068)	1,268,761	105,237
Total other long-term liabilities		18,861,639	10,527,215	(1,006,097)	28,382,757	185,601
Total governmental activities long-term liabilities		\$ 22,567,177	\$ 10,527,215	\$ (1,192,574)	31,901,818	\$ 379,092
				Unamortized premium on bonds	95,679	
				Total on statement of net position	\$ 31,997,497	

ODOT loan - During 2000, the City obtained a loan through the Ohio Department of Transportation (ODOT) to fund the Sunset Boulevard widening project. This loan bears an interest rate of 3.00% and matures in 2025. The loan is paid from the .7% City income tax - street improvement fund. Payment is derived from income tax levies. This loan is a direct borrowing. The loan contains a provision that in an event of default, outstanding amounts become immediately due if the City is unable to make payment.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Police and fire pension liability - The police and fire pension obligation payable was entered into in 1973 with a total principal amount financed of \$2,574,594. These obligations payable were offered to assist governments throughout the State of Ohio to fund their unfunded pension costs associated with police and fire service. Payments are due in May and November of each year, with the final payment due in May 2035. This obligation is being repaid through the use of local property tax revenues in the general fund.

General obligation bonds - series 2010 - On November 17, 2010, the City issued general obligation bonds to retire the municipal building note, which provided funds for construction of a new municipal building. These bonds are general obligations of the City for which the full faith and credit of the City is pledged for repayment. Accordingly, such unmatured obligations of the City are accounted for on the statement of net position. Payments of principal and interest relating to this bond are recorded as expenditures in the general bond retirement fund, a nonmajor governmental fund.

This issue is comprised of both current interest bonds, par value \$3,405,000, and capital appreciation bonds, par value \$92,612. The interest rates on the current interest bonds range from 2.00% to 5.00%.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2040.

General obligation bonds - series 2014 - On November 25, 2014, the City issued general obligation bonds, which provided funds for demolition of buildings and structures and related clearing and site preparation for urban redevelopment programs. These bonds are general obligations of the City for which the full faith and credit of the City is pledged for repayment. Accordingly, such unmatured obligations of the City are accounted for on the statement of net position. Payments of principal and interest relating to this bond are recorded as expenditures in the general fund.

This issue is comprised of current interest bonds, par value \$1,000,000. The interest rates on the current interest bonds range from 1.00% to 4.00%.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2044.

The proceeds of the general obligation bonds - series 2014 were not used to purchase capital assets.

Net pension liability and net OPEB liability - See Notes 11 and 12 for details on the City's net pension liability and net OPEB liability, respectively. The net pension and net OPEB liabilities will be paid primarily from the general fund, the .7% City income tax - street improvement fund and the following nonmajor governmental fund: community development fund.

Compensated absences - Compensated absences for governmental activities will be paid from the fund in which the employee who has earned the leave is paid from, which, for the City, is primarily the general fund and .7% City income tax - street improvement fund and the following nonmajor governmental fund: community development fund.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

B. The annual requirements amortize governmental activities long-term obligations outstanding as of December 31, 2022, are as follows:

Year Ended	Current Interest Bonds - series 2010			ODOT Loan - Direct Borrowing		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 105,000	\$ 119,894	\$ 224,894	\$ 63,491	\$ 3,682	\$ 67,173
2025	110,000	115,694	225,694	65,570	1,603	67,173
2026	115,000	111,294	226,294	-	-	-
2027	120,000	106,694	226,694	-	-	-
2028	125,000	101,743	226,743	-	-	-
2029 - 2033	705,000	423,438	1,128,438	-	-	-
2034 - 2038	885,000	240,750	1,125,750	-	-	-
2039 - 2040	420,000	31,750	451,750	-	-	-
Totals	<u>\$ 2,585,000</u>	<u>\$ 1,251,257</u>	<u>\$ 3,836,257</u>	<u>\$ 129,061</u>	<u>\$ 5,285</u>	<u>\$ 134,346</u>

Year Ended	Police and Fire Pension Liability			Current Interest Bonds - series 2014		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 80,364	\$ 48,366	\$ 128,730	\$ 25,000	\$ 32,200	\$ 57,200
2025	83,815	44,914	128,729	25,000	31,200	56,200
2026	87,416	41,315	128,731	30,000	30,200	60,200
2027	91,170	37,559	128,729	30,000	29,000	59,000
2028	95,086	33,843	128,929	30,000	27,800	57,800
2029 - 2033	540,315	103,333	643,648	165,000	126,800	291,800
2034 - 2038	179,733	7,571	187,304	200,000	92,400	292,400
2039 - 2043	-	-	-	245,000	50,800	295,800
2044	-	-	-	55,000	6,600	61,600
Totals	<u>\$ 1,157,899</u>	<u>\$ 316,901</u>	<u>\$ 1,474,800</u>	<u>\$ 805,000</u>	<u>\$ 427,000</u>	<u>\$ 1,232,000</u>

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CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

C. During 2023, the following changes occurred in the City’s business-type activities long-term obligations:

	Interest Rate	Balance 12/31/22	Additions	Reductions	Balance 12/31/23	Due Within One Year
<u>Business-type activities:</u>						
<u>OWDA loans - direct borrowings:</u>						
Sewer - OWDA #3868	3.53%	\$ 10,148	\$ -	\$ (10,148)	\$ -	\$ -
Sewer - OWDA #4791	4.11%	7,517,180	-	(340,259)	7,176,921	354,388
Sewer - OWDA #6194	3.45%	3,023,913	-	(150,481)	2,873,432	155,718
Sewer - OWDA #8749	0.00%	871,862	81,941	(264,571)	689,232	264,571
Sewer - OWDA #8976	0.00%	175,166	85,145	(75,257)	185,054	75,257
Sewer - OWDA #9184	0.53%	2,695,392	1,303,373	(198,377)	3,800,388	204,000
Sewer - OWDA #10014	0.00%	53,824	183,624	-	237,448	55,650
Sewer - OWDA #10013	2.52%	-	2,107,665	-	2,107,665	71,088
Sewer - OWDA #10398	0.00%	-	288,712	-	288,712	121,659
Water - OWDA #5093	4.95%	3,025,119	-	(122,182)	2,902,937	128,305
Water - OWDA #3686	3.95%	407,781	-	(269,186)	138,595	138,595
Water - OWDA #4427	3.25%	6,654,269	-	(1,396,445)	5,257,824	1,442,198
Water - OWDA #8356	0.00%	1,162,633	-	(43,003)	1,119,630	43,063
Water - OWDA #8573	0.00%	2,193,751	-	(76,427)	2,117,324	78,419
Water - OWDA #10527	2.88%	-	149,854	-	149,854	-
Water - OWDA #10569	3.43%	-	13,281	-	13,281	-
Total OWDA loans		<u>27,791,038</u>	<u>4,213,595</u>	<u>(2,946,336)</u>	<u>29,058,297</u>	<u>3,132,911</u>
<u>OPWC loans - direct borrowings:</u>						
Water - OPWC #CU19S	0.00%	30,675	-	(2,191)	28,484	2,191
Total OPWC loans		<u>30,675</u>	<u>-</u>	<u>(2,191)</u>	<u>28,484</u>	<u>2,191</u>
<u>Revenue bond - direct placement:</u>						
Sewer - wastewater utility bond	3.08%	159,000	-	(79,000)	80,000	80,000
Total revenue bonds		<u>159,000</u>	<u>-</u>	<u>(79,000)</u>	<u>80,000</u>	<u>80,000</u>
<u>General obligation bonds:</u>						
Water refunding bonds	2%-5%	222,750	-	(72,000)	150,750	74,250
Sewer refunding bonds	2%-5%	272,250	-	(88,000)	184,250	90,750
Water various purpose bonds	1%-4%	1,590,000	-	(165,000)	1,425,000	170,000
Sewer various purpose bonds	1%-4%	3,375,000	-	(100,000)	3,275,000	105,000
Total general obligations bonds		<u>5,460,000</u>	<u>-</u>	<u>(425,000)</u>	<u>5,035,000</u>	<u>440,000</u>
<u>Other long-term liabilities:</u>						
Compensated absences	n/a	197,899	16,064	(1,958)	212,005	11,532
Sewer - financed purchase	2.25%	247,671	-	(59,867)	187,804	61,214
Net pension liability	n/a	1,787,406	3,978,701	-	5,766,107	-
Net OPEB liability	n/a	-	118,661	-	118,661	-
Landfill closure/postclosure	n/a	2,491,457	55,373	(80,936)	2,465,894	87,500
Total other long-term liabilities		<u>4,724,433</u>	<u>4,168,799</u>	<u>(142,761)</u>	<u>8,750,471</u>	<u>160,246</u>
Total business-type long-term obligations		<u>\$ 38,165,146</u>	<u>\$ 8,382,394</u>	<u>\$ (3,595,288)</u>	42,952,252	<u>\$ 3,815,348</u>
					Unamortized premium on bonds	154,930
					Total on statement of net position	<u>\$ 43,107,182</u>

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

OWDA loans - The City has entered into debt financing arrangements through the Ohio Water Development Authority (OWDA) to fund water and sewer projects. The amounts due to the OWDA are payable from water and sewer revenues. The loan agreements function similar to a line-of-credit agreement. At December 31, 2023, the City has outstanding borrowings of \$29,058,297. The loan agreements require semi-annual payments based on the permissible borrowings rather than the actual amount loaned. Future annual debt service principal and interest requirements for the open loans, which have a total balance of \$7,471,634 at December 31, 2023, are not available.

The proceeds of OWDA loans #8356 and #8749 were not used to purchase capital assets and therefore are excluded from the calculation of net investment in capital assets for the water and sewer funds, respectively.

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 water revenues to repay OWDA loans. The loans are payable solely from water fund revenues and are payable through 2051. The total principal and interest remaining to be paid on the closed water OWDA loans is \$12,900,364. Annual principal and interest payments on the loans are expected to require 57.56 percent of net revenues and 26.91 percent of total revenues. Principal and interest paid for the current year were \$2,244,960, total net revenues were \$3,899,955 and total revenues were \$8,342,080.

The City has pledged future sewer revenues to repay OWDA loans. The loans are payable solely from sewer fund revenues and are payable through 2054. The total principal and interest remaining to be paid on the closed sewer OWDA loans is \$13,295,192. Annual principal and interest payments on the loans are expected to require 63.29 percent of net revenues and 23.82 percent of total revenues. Principal and interest paid for the current year were \$1,487,129, total net revenues were \$2,349,633 and total revenues were \$6,242,958.

OPWC loans - The City received loans from the Ohio Public Works Commission (OPWC) to fund improvements of the water plant. The payments on the loans are made from the water fund in semi-annual payments over 20 years through 2036. During 2023, the City made principal payments of \$2,191 on the water improvement OPWC loans. There is no interest on these loans.

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 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.

General obligation bonds - series 2010 - On November 17, 2010, the City issued bonds to retire the 2005 water and sewer bonds. The 2010 bonds are general obligation bonds and are direct obligations of the City for which its full faith, credit and resources are pledged for repayment. The 2010 bond issue is comprised of \$927,000 in water bonds and \$1,133,000 in sewer bonds. The bonds will be retired with user charges in the water and sewer funds. The bonds bear interest rates ranging from 2.00% to 5.00% and mature on December 1, 2025.

General obligation bonds - series 2014 - On November 25, 2014, the City issued bonds to pay for the costs of water and sewer improvements. The 2014 bonds are general obligation bonds and are direct obligations of the City for which its full faith, credit and resources are pledged for repayment. The 2014 bond issue is comprised of \$2,765,000 in water bonds and \$4,065,000 in sewer bonds. The bonds will be retired with user charges in the water and sewer funds. The bonds bear interest rates ranging from 1.00% to 4.00% and mature on December 1, 2044. \$1,065,000 represents the balance of the water meter replacement bonds at December 31, 2023. This balance is not included in the calculation of net investment in capital assets because the items purchased were not capitalized.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Wastewater utility revenue bonds - In 2014, the City issued \$748,000 in wastewater utility revenue bonds for the acquisition of a sludge press. These bonds are direct obligations of the City’s sewer utility and the revenues derived from charges for sewer are pledged to repay this debt. These bonds mature on February 1, 2024. This bond is a direct placement.

The City has pledged future sewer customer revenues, net of specified operating expenses, to repay the 2014 wastewater utility revenue bonds. The 2014 wastewater utility revenue bonds are payable solely from sewer customer net revenues and are payable through 2024. The total principal and interest remaining to be paid on the 2014 wastewater utility revenue bonds is \$81,232. Annual principal and interest payments on the bonds are expected to require 3.52 percent of net revenues and 1.32 percent of total revenues. Principal and interest paid for the current year were \$82,681, total net revenues were \$2,349,633 and total revenues were \$6,242,958.

Landfill closure/post-closure liability - See Note 14 for landfill information.

Financed purchase obligation – In 2020, the City entered into a financed purchase agreement with Huntington National Bank for the purchase of a Vactor Truck. The amount financed was \$429,055. This obligation bears an interest rate of 2.25% and matures on May 1, 2026. Annual payments of \$65,439 are made from the sewer fund.

Compensated absences - Compensated absences for business-type activities will be paid from the water, sewer and refuse funds.

Net pension liability and net OPEB liability - See Notes 11 and 12 for details on the City’s net pension liability and net OPEB liability, respectively. The net pension and net OPEB liabilities will be paid from the water, sewer and refuse funds.

- D.** The annual requirements amortize business-type activities long-term obligations outstanding as of December 31, 2023, are as follows:

Year Ended	OWDA Loans - Direct Borrowing			OPWC Loans - Direct Borrowing		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 2,340,686	\$ 645,305	\$ 2,985,991	\$ 2,191	\$ -	\$ 2,191
2025	2,275,907	574,673	2,850,580	2,191	-	2,191
2026	2,352,392	503,648	2,856,040	2,191	-	2,191
2027	1,630,919	430,058	2,060,977	2,191	-	2,191
2028	873,071	390,038	1,263,109	2,191	-	2,191
2029 - 2033	4,862,972	1,483,991	6,346,963	10,955	-	10,955
2034 - 2038	5,704,042	578,541	6,282,583	6,574	-	6,574
2039 - 2043	739,361	2,639	742,000	-	-	-
2044 - 2048	607,411	-	607,411	-	-	-
2049 - 2050	199,902	-	199,902	-	-	-
Totals	<u>\$ 21,586,663</u>	<u>\$ 4,608,893</u>	<u>\$ 26,195,556</u>	<u>\$ 28,484</u>	<u>\$ -</u>	<u>\$ 28,484</u>

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Year Ended	Water & Sewer Various Purpose Bonds			Wastewater Utility Revenue Bonds Direct Placement		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 275,000	\$ 188,000	\$ 463,000	\$ 80,000	\$ 1,232	\$ 81,232
2025	285,000	177,000	462,000	-	-	-
2026	295,000	165,600	460,600	-	-	-
2027	310,000	153,800	463,800	-	-	-
2028	325,000	141,400	466,400	-	-	-
2029 - 2033	945,000	552,800	1,497,800	-	-	-
2034 - 2038	910,000	383,600	1,293,600	-	-	-
2039 - 2043	1,105,000	186,200	1,291,200	-	-	-
2044	250,000	10,000	260,000	-	-	-
Totals	<u>\$ 4,700,000</u>	<u>\$ 1,958,400</u>	<u>\$ 6,658,400</u>	<u>\$ 80,000</u>	<u>\$ 1,232</u>	<u>\$ 81,232</u>

Year Ended	Water & Sewer Refunding Bonds			Financed Purchase Obligation		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 165,000	\$ 13,400	\$ 178,400	\$ 61,214	\$ 4,225	\$ 65,439
2025	170,000	6,800	176,800	62,591	2,848	65,439
2026	-	-	-	63,999	1,440	65,439
Totals	<u>\$ 335,000</u>	<u>\$ 20,200</u>	<u>\$ 355,200</u>	<u>\$ 187,804</u>	<u>\$ 8,513</u>	<u>\$ 196,317</u>

E. 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, 2023, the City's total debt margin was \$25,991,516 and the unvoted debt margin was \$15,175,699.

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CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 10 - RISK MANAGEMENT

A. Comprehensive

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 contracts with Atlantic Specialty Insurance Company for all property, crime, liability, boiler and machinery, and public official liability. The City has transferred its risk of loss to the insurance carrier to the extent of the limits shown below.

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Limits of Coverage</u>
Property	\$ 10,000	\$117,345,305
Employee dishonesty	1,000	100,000
Money and securities	1,000	100,000
Vehicle	2,000	1,000,000
General liabilities	5,000	1,000,000
Law enforcement	15,000	1,000,000
Public officials liability	15,000	1,000,000
Employment practices	15,000	1,000,000
Umbrella liability	10,000	3,000,000

B. Health Insurance

Beginning January 1, 2018, the City provides health care coverage through a self-insured program administered by Mutual Health Services. Coverage is provided for all full-time employees and certain eligible part-time employees. The City pays 100% of the projected cost of the plan up to a base amount. If the cost exceeds the base amount, the additional cost is shared 75% by the City and 25% by the employee, subject to a \$50 per month per year cap on increases to the employee contribution portion. The City's insurance claims are transferred from various funds to the health care fund. The City issues a check from the general, street, water, sewer, and refuse funds for the administrative fee and an ACH from the health assurance internal service fund for the amount of claims paid.

Claims payable is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Claims payable at December 31, 2023, is estimated by the third party administrator at \$332,545. The changes in the claims liability for 2023 and 2022 was as follows:

<u>Year</u>	<u>Beginning Balance</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Ending Balance</u>
2023	\$ 823,686	\$ 4,400,058	\$ (4,891,199)	\$ 332,545
2022	602,143	4,698,445	(4,476,902)	823,686

C. Workers' Compensation

Workers' compensation coverage is provided by the State of Ohio. 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.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 10 - RISK MANAGEMENT - (Continued)

There were no significant reductions in insurance coverage from the prior year in any category of risk. Claims have not exceeded coverage limitations in any of the past three years.

Post-employment health care is provided to plan participants or their beneficiaries through the respective retirement systems discussed in Note 12. As such, no funding provisions are required by the City.

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

The net pension liability/asset and the net OPEB liability 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 and OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

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

The proportionate share of each plan’s unfunded benefits is presented as a long-term net pension/OPEB liability/asset on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in due to other governments 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.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

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

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
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

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 STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 upon receipt of the initial benefit payment.

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 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.

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

	State and Local	
	Traditional	Combined
2023 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
2023 Actual Contribution Rates		
Employer:		
Pension **	14.0 %	12.0 %
Post-employment Health Care Benefits **	0.0	2.0
Total Employer	14.0 %	14.0 %
Employee	10.0 %	10.0 %

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

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$950,802 for 2023. Of this amount, \$101,186 is reported as due to other governments.

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

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

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

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before 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, statutory survivors and annuity beneficiaries. Members participating in the DROP program have separate eligibility requirements related to COLA.

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

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

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,170,305 for 2023. Of this amount, \$129,061 is reported as due to other governments.

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2023, the specific liability of the City was \$1,157,899 payable in semi-annual payments through the year 2035.

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

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

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

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OPERS - Member- Directed</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	0.04038400%	0.02171100%	0.01637100%	0.19899090%	
Proportion of the net pension liability/asset current measurement date	<u>0.03929400%</u>	<u>0.02289200%</u>	<u>0.01583000%</u>	<u>0.19581360%</u>	
Change in proportionate share	<u>-0.00109000%</u>	<u>0.00118100%</u>	<u>-0.00054100%</u>	<u>-0.00317730%</u>	
Proportionate share of the net pension liability	\$ 11,607,464	\$ -	\$ -	\$ 18,600,394	\$ 30,207,858
Proportionate share of the net pension asset	-	53,954	1,238	-	55,192
Pension expense	1,863,056	6,918	(120)	2,249,960	4,119,814

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 385,552	\$ 3,317	\$ 3,555	\$ 278,998	\$ 671,422
Net difference between projected and actual earnings on pension plan investments	3,308,493	19,666	581	2,707,989	6,036,729
Changes of assumptions	122,624	3,574	77	1,677,693	1,803,968
Changes in employer's proportionate percentage/ difference between employer contributions	122,264	-	-	505,246	627,510
Contributions subsequent to the measurement date	932,356	13,349	5,097	1,170,305	2,121,107
Total deferred outflows of resources	<u>\$ 4,871,289</u>	<u>\$ 39,906</u>	<u>\$ 9,310</u>	<u>\$ 6,340,231</u>	<u>\$ 11,260,736</u>
Deferred inflows of resources					
Differences between expected and actual experience	\$ -	\$ 7,713	\$ -	\$ 423,772	\$ 431,485
Changes of assumptions	-	-	-	362,702	362,702
Changes in employer's proportionate percentage/ difference between employer contributions	109,954	-	-	502,817	612,771
Total deferred inflows of resources	<u>\$ 109,954</u>	<u>\$ 7,713</u>	<u>\$ -</u>	<u>\$ 1,289,291</u>	<u>\$ 1,406,958</u>

\$2,121,107 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, 2024.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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
2024	\$ 497,006	\$ 802	\$ 593	\$ 353,014	\$ 851,415
2025	737,391	3,621	632	929,935	1,671,579
2026	973,850	5,016	636	1,087,965	2,067,467
2027	1,620,732	8,459	730	1,579,032	3,208,953
2028	-	(24)	423	(69,311)	(68,912)
Thereafter	-	970	1,199	-	2,169
Total	<u>\$ 3,828,979</u>	<u>\$ 18,844</u>	<u>\$ 4,213</u>	<u>\$ 3,880,635</u>	<u>\$ 7,732,671</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, 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, 2022, compared to the December 31, 2021 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: 3.00%, simple

through 2022, then 2.05% simple

Prior measurement date Pre 1/7/2013 retirees: 3.00%, simple

Post 1/7/2013 retirees: 3.00%, simple

through 2022, 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 STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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, 2022, these best estimates are summarized in the following table:

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2022 was 6.90%. 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	\$ 17,387,595	\$ 11,607,464	\$ 6,799,434
Combined Plan	(28,157)	(53,954)	(74,399)
Member-Directed Plan	(792)	(1,238)	(1,583)

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing 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. Experience study assumptions were performed by OP&F's prior actuary and completed as of December 31, 2016. 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 lives of the participants which was 5.81 years at December 31, 2022.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of December 31, 2022, compared to December 31, 2021, are presented below.

Valuation date	1/1/22 with actuarial liabilities rolled forward to 12/31/22
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 simple

CITY OF STEUBENVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 11 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 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.

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CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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, 2022 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return **
Cash and cash equivalents	0.00 %	0.00 %
Domestic equity	18.60	4.80
Non-US equity	12.40	5.50
Private markets	10.00	7.90
Core fixed income *	25.00	2.50
High yield fixed income	7.00	4.40
Private credit	5.00	5.90
U.S. inflation linked bonds *	15.00	2.00
Midstream energy infrastructure	5.00	5.90
Real assets	8.00	5.90
Gold	5.00	3.60
Private real estate	12.00	5.30
Commodities	2.00	3.60
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

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

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

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50%, 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.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 24,537,508	\$ 18,600,394	\$ 13,664,870

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

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

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. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees and are no longer participating in OPERS provided self-insured group plans.

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

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

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

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

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

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

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

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

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

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (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.

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

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

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

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% 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.

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

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority 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 2023, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$4,264 for 2023. Of this amount, \$454 is reported as due to other governments.

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.

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.

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2023, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$27,465 for 2023. Of this amount, \$3,025 is reported as due to other governments.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability prior measurement date	0.03887800%	0.19899090%	
Proportion of the net OPEB liability current measurement date	<u>0.03788500%</u>	<u>0.19581360%</u>	
Change in proportionate share	<u>-0.00099300%</u>	<u>-0.00317730%</u>	
Proportionate share of the net OPEB liability	\$ 238,871	\$ 1,394,136	\$ 1,633,007
OPEB expense	(439,711)	82,174	(357,537)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 83,194	\$ 83,194
Net difference between projected and actual earnings on OPEB plan investments	474,410	119,576	593,986
Changes of assumptions	233,312	694,764	928,076
Changes in employer's proportionate percentage/ difference between employer contributions	15,916	70,888	86,804
Contributions subsequent to the measurement date	4,264	27,465	31,729
Total deferred outflows of resources	<u>\$ 727,902</u>	<u>\$ 995,887</u>	<u>\$ 1,723,789</u>

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

	OPERS	OP&F	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ 59,585	\$ 274,892	\$ 334,477
Changes of assumptions	19,198	1,140,287	1,159,485
Changes in employer's proportionate percentage/difference between employer contributions	4,962	128,350	133,312
Total deferred inflows of resources	<u>\$ 83,745</u>	<u>\$ 1,543,529</u>	<u>\$ 1,627,274</u>

\$31,729 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, 2024.

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

	OPERS	OP&F	Total
Year Ending December 31:			
2024	\$ 91,154	\$ (52,543)	\$ 38,611
2025	171,624	(39,105)	132,519
2026	147,938	(61,977)	85,961
2027	229,177	(31,652)	197,525
2028	-	(112,303)	(112,303)
Thereafter	-	(277,527)	(277,527)
Total	<u>\$ 639,893</u>	<u>\$ (575,107)</u>	<u>\$ 64,786</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022.

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (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	5.22%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	4.05%
Prior Measurement date	1.84%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2036
Prior Measurement date	5.50% initial, 3.50% ultimate in 2034
Actuarial Cost Method	Individual Entry Age Normal

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

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

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

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (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, 2022, 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	34.00 %	2.56 %
Domestic equities	26.00	4.60
Real Estate Investment Trusts (REITs)	7.00	4.70
International equities	25.00	5.51
Risk parity	2.00	4.37
Other investments	6.00	1.84
Total	<u>100.00 %</u>	

Discount Rate - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 4.05%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 813,012	\$ 238,871	\$ (234,887)

CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% 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 2023 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 liability	\$ 223,900	\$	238,871	\$	255,724

Actuarial Assumptions - OP&F

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

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	4.27%
Prior measurement date	2.84%
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 STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB 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, 2022, are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return **</u>
Cash and cash equivalents	0.00 %	0.00 %
Domestic equity	18.60	4.80
Non-US equity	12.40	5.50
Private markets	10.00	7.90
Core fixed income *	25.00	2.50
High yield fixed income	7.00	4.40
Private credit	5.00	5.90
U.S. inflation linked bonds *	15.00	2.00
Midstream energy infrastructure	5.00	5.90
Real assets	8.00	5.90
Gold	5.00	3.60
Private real estate	12.00	5.30
Commodities	2.00	3.60
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on 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 - For 2022, the total OPEB liability was calculated using the discount rate of 4.27%. For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. 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, 2035 and the Municipal Bond Index Rate of 3.65% was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27%.

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CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 1,716,748	\$ 1,394,136	\$ 1,121,769

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

NOTE 13 - BUDGETARY BASIS OF ACCOUNTING

While the City is 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, disbursements and encumbrances. The statement of revenues, expenditures and changes in fund balances - budget and actual (non-GAAP budgetary basis) presented for the general fund and the American Rescue Plan Act fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

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

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CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for all governmental funds for which a budgetary basis statement is presented.

Net Change in Fund Balance

	General	American Rescue Plan Act
Budget basis	\$ (3,476,966)	\$ (3,323,360)
Net adjustment for revenue accruals	(544,183)	-
Net adjustment for expenditure accruals	596,185	-
Funds budgeted elsewhere	6,317	-
Adjustment for encumbrances	2,333,594	3,323,360
GAAP basis	\$ (1,085,053)	\$ -

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the unclaimed monies fund and the general reserve fund.

NOTE 14 - LANDFILL CLOSURE AND POST-CLOSURE CARE COST

State and federal laws and regulations require the City to place a final cover on its municipal landfill site and to perform certain maintenance and monitoring functions at the closed landfill site for thirty years after closure. The landfill is no longer being used; however, the final cover as required by State and federal laws has not been placed on the landfill. In an agreement with the Ohio EPA, the City does not have to place a final cover on the landfill unless enough oil and gas royalties are generated to pay for it (see Note 16). Under the terms of the agreement with the Ohio EPA, the City is required to perform certain maintenance and monitoring functions at the landfill through 2034. The estimated liability for the landfill is \$2,465,894. The estimated cost of landfill closure and post-closure care expenses is based on the amount that would be paid if all materials and services required to monitor and maintain the closed landfill were acquired as of December 31, 2023. However, the actual costs of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

NOTE 15 - 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, 2023.

B. Litigation

The City has been named in various lawsuits, however, according to the City’s legal counsel pending litigation will not have a material effect, if any, on the financial condition of the City.

CITY OF STEUBENVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 16 - OIL AND GAS LEASE

On February 28, 2012, the City entered into an oil and gas lease with Hess Ohio Development, LLC (Hess). The lease gives Hess the right to explore and drill for oil and gas on approximately 111 acres of City land. The City received a one-time nonrefundable payment from Hess in the amount of \$597,256. In addition, the City will receive a 19% royalty on any oil or gas that is recovered from the land. The City recorded the one-time payment in the refuse fund during 2012 and is required to record any future royalty revenue in the refuse fund. During 2023, the refuse fund received \$88,172 in royalties revenue. This revenue is restricted and will be used to pay for expenses incurred in the closing of the City's landfill.

NOTE 17 - CONDUIT DEBT

To provide funds to finance the cost of acquiring, constructing, installing and equipping certain hospital facilities and refunding prior debt obligations, the City has issued \$43,930,000 hospital facilities revenue refunding bonds, series 2010 (Trinity Health System Obligated Group). These bonds are special limited obligations of the City, payable solely from and secured by a sublease and pledged receipts. The bonds do not constitute a debt or pledge of the faith and credit of the City and, accordingly, have not been reported in the accompanying financial statements.

At December 31, 2023, hospital facilities revenue refunding bonds outstanding aggregated \$19,730,000.

The City has extended a limited commitment regarding the hospital facilities revenue bonds. The City assumes no responsibility for debt service payments.

NOTE 18 - TAX ABATEMENTS

As of December 31, 2023, the City provides tax abatements through the Community Reinvestment Area (CRA) program. This program relates to the abatement of property taxes.

CRA - Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. CRA's are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing is desired. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. Upon approval and certification of completion, the amount of the abatement is deducted from the individual or entity's property tax bill.

The City has no "clawback" provisions to recapture abated taxes, however a review board annually evaluates future status of each CRA. The total value of the City's share of taxes abated for 2023 was \$30,685.

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CITY OF STEUBENVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 19 - 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	\$ 2,048,422
American Rescue Plan Act	3,323,360
.7% City income tax - street improvement	176,385
Other governmental	<u>130,819</u>
Total	<u>\$ 5,678,986</u>

NOTE 20 - ASSET RETIREMENT OBLIGATIONS

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewage treatment system to the Ohio Environmental Protection Agency (Ohio EPA) for approval. Through this permitting process, the City would be responsible for addressing any public safety issues associated with their sewage treatment facilities and the permit would specify the procedures required to dispose of all or part of the sewage treatment plant. Due to the lack of specific legal requirements for retiring the sewage treatment plant, the City has determined that the asset retirement obligation cannot be reasonably estimated.

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CITY OF STEUBENVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 21 - FUND BALANCE

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

Fund balance	General	American Rescue Plan Act	.7% City Income Tax Street Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:					
Materials and supplies inventory	\$ 201,959	\$ -	\$ -	\$ 105,000	\$ 306,959
Prepays	171,026	-	3,564	2,357	176,947
Unclaimed monies	34,530	-	-	-	34,530
Total nonspendable	<u>407,515</u>	<u>-</u>	<u>3,564</u>	<u>107,357</u>	<u>518,436</u>
Restricted:					
Capital improvements	-	-	-	36,709	36,709
Street construction, maintenance and repair	-	-	-	1,297,620	1,297,620
Municipal court improvements	-	-	-	93,345	93,345
Community development	-	-	-	150,208	150,208
Court programs	-	-	-	337,015	337,015
Police and fire programs	-	-	-	20,749	20,749
Other purposes	-	-	-	413,068	413,068
Total restricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,348,714</u>	<u>2,348,714</u>
Committed:					
Debt service	-	-	-	409,727	409,727
Street construction, maintenance and repair	-	-	1,726,892	-	1,726,892
Equipment capital improvement	-	-	-	97,177	97,177
Recreation capital improvement	-	-	-	182,991	182,991
Other purposes	-	-	-	41,451	41,451
Total committed	<u>-</u>	<u>-</u>	<u>1,726,892</u>	<u>731,346</u>	<u>2,458,238</u>
Assigned:					
Hospitalization insurance	820,776	-	-	-	820,776
Capital improvements	816,752	-	-	-	816,752
Building demolitions	83,740	-	-	-	83,740
Lighting	81,477	-	-	-	81,477
Subsequent year's appropriations	8,759,330	-	-	-	8,759,330
Other purposes	246,101	-	-	-	246,101
Total assigned	<u>10,808,176</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,808,176</u>
Unassigned (deficit)	<u>6,410,726</u>	<u>-</u>	<u>-</u>	<u>(3,522)</u>	<u>6,407,204</u>
Total fund balances	<u>\$ 17,626,417</u>	<u>\$ -</u>	<u>\$ 1,730,456</u>	<u>\$ 3,183,895</u>	<u>\$ 22,540,768</u>

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF STEUBENVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.039294%	0.040384%	0.036989%	0.038444%
City's proportionate share of the net pension liability	\$ 11,607,464	\$ 3,513,571	\$ 5,477,266	\$ 7,598,716
City's covered payroll	\$ 6,183,350	\$ 5,960,400	\$ 5,320,964	\$ 5,318,293
City's proportionate share of the net pension liability as a percentage of its covered payroll	187.72%	58.95%	102.94%	142.88%
Plan fiduciary net position as a percentage of the total pension liability	75.74%	92.62%	86.88%	82.17%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.022892%	0.021711%	0.020576%	0.021261%
City's proportionate share of the net pension asset	\$ 53,954	\$ 85,543	\$ 59,395	\$ 44,333
City's covered payroll	\$ 106,871	\$ 96,593	\$ 90,679	\$ 94,643
City's proportionate share of the net pension asset as a percentage of its covered payroll	50.49%	88.56%	65.50%	46.84%
Plan fiduciary net position as a percentage of the total pension asset	137.14%	169.88%	157.67%	145.28%
<i>Member Directed Plan:</i>				
City's proportion of the net pension asset	0.015830%	0.016371%	0.021830%	0.024150%
City's proportionate share of the net pension asset	\$ 1,238	\$ 2,972	\$ 3,979	\$ 913
City's covered payroll	\$ 107,700	\$ 99,350	\$ 131,110	\$ 143,560
City's proportionate share of the net pension asset as a percentage of its covered payroll	1.15%	2.99%	3.03%	0.64%
Plan fiduciary net position as a percentage of the total pension asset	126.74%	171.84%	188.21%	118.84%

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

2019	2018	2017	2016	2015	2014
0.036598%	0.035669%	0.036927%	0.038553%	0.038777%	0.038777%
\$ 10,023,450	\$ 5,595,775	\$ 8,385,494	\$ 6,677,866	\$ 4,676,940	\$ 4,571,303
\$ 5,012,371	\$ 4,803,238	\$ 4,846,842	\$ 4,823,992	\$ 4,755,025	\$ 4,674,669
199.97%	116.50%	173.01%	138.43%	98.36%	97.79%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
0.022143%	0.021655%	0.022214%	0.023770%	0.024124%	0.024124%
\$ 24,760	\$ 29,479	\$ 12,364	\$ 11,567	\$ 9,288	\$ 2,531
\$ 94,707	\$ 88,685	\$ 86,475	\$ 84,508	\$ 88,175	\$ 91,208
26.14%	33.24%	14.30%	13.69%	10.53%	2.77%
126.64%	137.28%	116.55%	116.90%	114.83%	104.56%
0.023690%	0.032625%	0.027233%	0.029321%	n/a	n/a
\$ 540	\$ 1,139	\$ 113	\$ 112	n/a	n/a
\$ 135,390	\$ 178,840	\$ 111,917	\$ 163,300	n/a	n/a
0.40%	0.64%	0.10%	0.07%	n/a	n/a
113.42%	124.46%	103.40%	103.91%	n/a	n/a

CITY OF STEUBENVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net pension liability	0.19581360%	0.19899090%	0.18786720%	0.19435830%
City's proportionate share of the net pension liability	\$ 18,600,394	\$ 12,431,800	\$ 12,807,076	\$ 13,093,013
City's covered payroll	\$ 5,311,954	\$ 5,106,534	\$ 4,652,048	\$ 4,563,723
City's proportionate share of the net pension liability as a percentage of its covered payroll	350.16%	243.45%	275.30%	286.89%
Plan fiduciary net position as a percentage of the total pension liability	62.90%	75.03%	70.65%	69.89%

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

2019	2018	2017	2016	2015	2014
0.20065000%	0.20198000%	0.20446700%	0.21778200%	0.19982550%	0.19982550%
\$ 16,378,342	\$ 12,396,451	\$ 12,950,746	\$ 14,010,025	\$ 10,351,794	\$ 9,732,129
\$ 4,505,505	\$ 4,442,529	\$ 4,422,511	\$ 4,434,530	\$ 4,230,338	\$ 4,368,467
363.52%	279.04%	292.84%	315.93%	244.70%	222.78%
63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

CITY OF STEUBENVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 932,356	\$ 865,669	\$ 834,456	\$ 744,935
Contributions in relation to the contractually required contribution	<u>(932,356)</u>	<u>(865,669)</u>	<u>(834,456)</u>	<u>(744,935)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 6,659,686	\$ 6,183,350	\$ 5,960,400	\$ 5,320,964
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 13,349	\$ 14,962	\$ 13,523	\$ 12,695
Contributions in relation to the contractually required contribution	<u>(13,349)</u>	<u>(14,962)</u>	<u>(13,523)</u>	<u>(12,695)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 111,242	\$ 106,871	\$ 96,593	\$ 90,679
Contributions as a percentage of covered payroll	12.00%	14.00%	14.00%	14.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 5,097	\$ 10,770	\$ 9,935	\$ 13,111
Contributions in relation to the contractually required contribution	<u>(5,097)</u>	<u>(10,770)</u>	<u>(9,935)</u>	<u>(13,111)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 50,970	\$ 107,700	\$ 99,350	\$ 131,110
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	10.00%

Note: Information prior to 2015 for the City's member directed plan was unavailable.
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

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 744,561	\$ 701,732	\$ 624,421	\$ 581,621	\$ 578,879	\$ 570,603
<u>(744,561)</u>	<u>(701,732)</u>	<u>(624,421)</u>	<u>(581,621)</u>	<u>(578,879)</u>	<u>(570,603)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 5,318,293	\$ 5,012,371	\$ 4,803,238	\$ 4,846,842	\$ 4,823,992	\$ 4,755,025
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 13,250	\$ 13,259	\$ 11,529	\$ 10,377	\$ 10,141	\$ 10,581
<u>(13,250)</u>	<u>(13,259)</u>	<u>(11,529)</u>	<u>(10,377)</u>	<u>(10,141)</u>	<u>(10,581)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 94,643	\$ 94,707	\$ 88,685	\$ 86,475	\$ 84,508	\$ 88,175
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 14,356	\$ 13,539	\$ 17,884	\$ 13,430	\$ 19,596	
<u>(14,356)</u>	<u>(13,539)</u>	<u>(17,884)</u>	<u>(13,430)</u>	<u>(19,596)</u>	
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
\$ 143,560	\$ 135,390	\$ 178,840	\$ 111,917	\$ 163,300	
10.00%	10.00%	10.00%	12.00%	12.00%	

CITY OF STEUBENVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Police:</i>				
Contractually required contribution	\$ 509,954	\$ 504,210	\$ 514,548	\$ 475,778
Contributions in relation to the contractually required contribution	<u>(509,954)</u>	<u>(504,210)</u>	<u>(514,548)</u>	<u>(475,778)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 2,683,968	\$ 2,653,737	\$ 2,708,147	\$ 2,504,095
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%
<i>Fire:</i>				
Contractually required contribution	\$ 660,351	\$ 624,681	\$ 563,621	\$ 504,769
Contributions in relation to the contractually required contribution	<u>(660,351)</u>	<u>(624,681)</u>	<u>(563,621)</u>	<u>(504,769)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 2,810,004	\$ 2,658,217	\$ 2,398,387	\$ 2,147,953
Contributions as a percentage of covered payroll	23.50%	23.50%	23.50%	23.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 477,191	\$ 472,955	\$ 460,097	\$ 442,219	\$ 439,244	\$ 417,225
<u>(477,191)</u>	<u>(472,955)</u>	<u>(460,097)</u>	<u>(442,219)</u>	<u>(439,244)</u>	<u>(417,225)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,511,532	\$ 2,489,237	\$ 2,421,563	\$ 2,327,468	\$ 2,311,811	\$ 2,195,921
19.00%	19.00%	19.00%	19.00%	19.00%	19.00%
\$ 482,265	\$ 473,823	\$ 474,927	\$ 492,335	\$ 498,839	\$ 478,088
<u>(482,265)</u>	<u>(473,823)</u>	<u>(474,927)</u>	<u>(492,335)</u>	<u>(498,839)</u>	<u>(478,088)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,052,191	\$ 2,016,268	\$ 2,020,966	\$ 2,095,043	\$ 2,122,719	\$ 2,034,417
23.50%	23.50%	23.50%	23.50%	23.50%	23.50%

CITY OF STEUBENVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability/asset	0.037885%	0.038878%	0.035914%	0.037379%
City's proportionate share of the net OPEB liability/(asset)	\$ 238,871	\$ (1,217,718)	\$ (639,837)	\$ 5,163,011
City's covered payroll	\$ 6,397,921	\$ 6,156,343	\$ 5,542,753	\$ 5,556,496
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	3.73%	19.78%	11.54%	92.92%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	94.79%	128.23%	115.57%	47.80%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	<u>2019</u>	<u>2018</u>	<u>2017</u>
	0.035667%	0.035170%	0.036062%
\$	4,650,134	\$ 3,819,203	\$ 3,642,341
\$	5,242,468	\$ 5,070,763	\$ 5,045,234
	88.70%	75.32%	72.19%
	46.33%	54.14%	54.05%

CITY OF STEUBENVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability	0.19581360%	0.19899090%	0.18786720%	0.19435830%
City's proportionate share of the net OPEB liability	\$ 1,394,136	\$ 2,181,111	\$ 1,990,484	\$ 1,919,819
City's covered payroll	\$ 5,311,954	\$ 5,106,534	\$ 4,652,048	\$ 4,563,723
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	26.25%	42.71%	42.79%	42.07%
Plan fiduciary net position as a percentage of the total OPEB liability	52.59%	46.86%	45.42%	47.08%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.20065000%	0.20198000%	0.20446700%
\$ 1,827,226	\$ 11,443,932	\$ 9,705,589
\$ 4,505,505	\$ 4,442,529	\$ 4,422,511
40.56%	257.60%	219.46%
46.57%	14.13%	15.96%

CITY OF STEUBENVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 4,264	\$ 4,308	\$ 3,974	\$ 5,244
Contributions in relation to the contractually required contribution	<u>(4,264)</u>	<u>(4,308)</u>	<u>(3,974)</u>	<u>(5,244)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 6,821,898	\$ 6,397,921	\$ 6,156,343	\$ 5,542,753
Contributions as a percentage of covered payroll	0.06%	0.07%	0.06%	0.09%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 5,742	\$ 5,415	\$ 56,072	\$ 105,028	\$ 98,170	\$ 90,090
<u>(5,742)</u>	<u>(5,415)</u>	<u>(56,072)</u>	<u>(105,028)</u>	<u>(98,170)</u>	<u>(90,090)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 5,556,496	\$ 5,242,468	\$ 5,070,763	\$ 5,045,234	\$ 5,071,800	\$ 4,843,200
0.10%	0.10%	1.11%	2.08%	1.94%	1.86%

CITY OF STEUBENVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Police:</i>				
Contractually required contribution	\$ 13,415	\$ 13,269	\$ 13,541	\$ 12,520
Contributions in relation to the contractually required contribution	<u>(13,415)</u>	<u>(13,269)</u>	<u>(13,541)</u>	<u>(12,520)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 2,683,968	\$ 2,653,737	\$ 2,708,147	\$ 2,504,095
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%
 <i>Fire:</i>				
Contractually required contribution	\$ 14,050	\$ 13,291	\$ 11,992	\$ 10,740
Contributions in relation to the contractually required contribution	<u>(14,050)</u>	<u>(13,291)</u>	<u>(11,992)</u>	<u>(10,740)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 2,810,004	\$ 2,658,217	\$ 2,398,387	\$ 2,147,953
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 12,558	\$ 12,446	\$ 12,108	\$ 11,637	\$ 11,871	\$ 10,987
<u>(12,558)</u>	<u>(12,446)</u>	<u>(12,108)</u>	<u>(11,637)</u>	<u>(11,871)</u>	<u>(10,987)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,511,532	\$ 2,489,237	\$ 2,421,563	\$ 2,327,468	\$ 2,311,811	\$ 2,195,921
0.50%	0.50%	0.50%	0.50%	0.51%	0.50%
\$ 10,261	\$ 10,081	\$ 10,105	\$ 10,475	\$ 10,614	\$ 10,172
<u>(10,261)</u>	<u>(10,081)</u>	<u>(10,105)</u>	<u>(10,475)</u>	<u>(10,614)</u>	<u>(10,172)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,052,191	\$ 2,016,268	\$ 2,020,966	\$ 2,095,043	\$ 2,122,719	\$ 2,034,417
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

CITY OF STEUBENVILLE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

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

Changes in assumptions :

- There were no changes in assumptions for 2014.
- 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% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- 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 from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- There were no changes in assumptions for 2023.

(Continued)

CITY OF STEUBENVILLE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

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

Changes in assumptions :

- There were no changes in assumptions for 2014.
- 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.

(Continued)

CITY OF STEUBENVILLE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- 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.

Changes in assumptions :

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

(Continued)

CITY OF STEUBENVILLE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- 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.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.
- For 2023, the 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 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.

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COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF STEUBENVILLE, 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.

FUNDS INCLUDED IN THE GENERAL FUND

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

Unclaimed Monies Fund

This fund accounts for uncashed checks issued by the City.

General Reserve Fund

This fund accounts for monies set-aside by the City for future expenses.

MAJOR SPECIAL REVENUE FUND

American Rescue Plan Act Fund

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

MAJOR CAPITAL PROJECTS FUND

.7% City Income Tax - Street Improvement Fund

This fund accounts for income tax revenue committed for, and Ohio Department of Transportation grants restricted for, improvement of the streets within the City.

NONMAJOR SPECIAL REVENUE FUNDS

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

Street 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.

Litter Fund

This fund accounts for grants for litter prevention.

Hotel/Motel Tax Fund

This fund accounts for hotel occupancy taxes levied for operation of the Steubenville Convention and Visitors Bureau.

Improvement Bond Escrow Fund

This fund accounts for miscellaneous escrow funds.

Floto Historical Site Fund

This fund accounts for money held to improve a historical site in Steubenville.

Demolition Bond Trust Fund

This fund accounts for bond payments posted by contractors who are demolishing buildings within the City. The funds are returned to the contractor upon faithful performance.

CITY OF STEUBENVILLE, OHIO

**INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS**

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Indigent Drivers 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.

Enforcement and Education Fund

This fund accounts for grant monies received from DUI arrests to be used for enforcement and education and for DUI housing reimbursements pursuant to Ohio Revised Code Section 4511.191.

OneOhio Opioid Litigation Fund

This fund accounts for the City's portion of the OneOhio opioid settlement. The settlement is to be used for treatment, prevention, awareness, and reduction of licit and illicit drugs related to the opioid epidemic.

Law Enforcement Trust Fund

This fund accounts for monies received from Federal Law Enforcement agencies designated for law enforcement purposes.

South End Economic Development Fund

This fund accounts for designated funds for the development of the South End of Downtown Steubenville.

Property Maintenance Code Enforcement Fund

This fund accounts for fines and forfeitures used to pay for property maintenance expenses and dilapidated property demolitions.

Drug Dog Fund

This fund accounts for monies received to purchase a drug dog and to cover expenses relating to the drug dog.

Summer Food Program Fund

This fund accounts for federal grants to provide meals to school-aged children during summer months.

Special Assessments Fund

This fund accounts for special assessments charged to property owners for City services.

Municipal Court Special Project Fund - Probation

This fund accounts for fees used to offset expenses of the Municipal Court Probation Department, including staff salaries, equipment and facilities.

Motor Vehicle License Tax Fund

This fund accounts for fees from license plates to be used for street improvements within the City.

Zoning and Planning Fund

This fund accounts for fees paid by residents applying for a zoning permit.

Police Education Trust Fund

This fund accounts for monies designated to be used for police training and education.

Special Projects Fund

This fund accounts for the proceeds of the \$10 increase in municipal court criminal/traffic court costs.

IDIAM Court Fund

The Indigent Driver's Interlock and Monitoring (IDIAM) fund is used to account for court costs and fines in funding Interlock and SCRAM.

Court Community Correction Act Grant Fund

This fund accounts for all activity associated with the Court Community Corrections Act State Grant. The purpose of this grant is to provide community service, treatment, and house arrest as an alternative to jail time. The State grant is a complement to the Federal Stimulus Grant.

CITY OF STEUBENVILLE, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Fiber Infrastructure Fund

A fund used to account for rental income that has been committed by City Council for fiber infrastructure.

Mears Relief Fund

This fund accounts for monies bequeathed to the City in 1871, held in a certificate of deposit, with interest payable to non-profit organizations.

Community Development Fund

This fund accounts for monies received from Community Development Block Grant (CDBG) projects.

CDP - Revolving Loan Fund

This fund accounts for monies loaned to local businesses for economic development purposes.

CHIP Loan Fund

This fund accounts for federal grant monies for first-time homebuyers and home rehabilitation projects.

Municipal Court Special Projects Fund

This fund accounts for fees used to offset expenses of the Municipal Court, including staff salaries, equipment and facilities.

Fire Damage Removal Fund

This fund accounts for monies deposited with the City in escrow until proper completion of work on fire damaged buildings.

Zoning and Rezoning Fund

This fund accounts for monies paid by residents or businesses applying for zoning or rezoning of their property.

CDBG CARES Act Fund

This fund accounts for supplemental funding received from the Federal government through the Coronavirus Aid, Relief, and Economic Security (CARES) Act for CDBG projects.

Municipal Court Mental Health Fund

This fund accounts for a grant from the Ohio Criminal Justice System along with local donations to establish a mental health court. The mental health court aims to help people who are charged with non-violent misdemeanor crimes with recovery and treatment rather than jail time.

CDBG - Choice Neighborhood Planning Grant

This fund accounts for a grant from the U.S. Department of Housing and Urban Development (HUD) to support the development of a comprehensive plan to revitalize severely distressed public housing and/or HUD-assisted housing and the surrounding neighborhood.

NONMAJOR DEBT SERVICE FUND

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

General 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 STEUBENVILLE, OHIO

INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR CAPITAL PROJECTS FUNDS

The 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. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

General Capital Improvement Fund

This fund accounts for the acquisition and construction of major capital improvements other than those financed by proprietary funds.

Municipal Court Improvement Fund

This fund accounts for fines and forfeitures restricted for municipal court improvements.

.7% City Income Tax - Equipment Improvement Fund

This fund accounts for income tax revenue committed for purchases of new equipment for City departments.

.7% City Income Tax - Recreation Improvement Fund

This fund accounts for income tax revenue committed for improvement of the City's parks and recreational facilities.

CITY OF STEUBENVILLE, 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, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Municipal income taxes	\$ 11,514,300	\$ 11,514,300	\$ 11,345,658	\$ (168,642)
Property and other taxes	1,371,800	1,302,037	1,292,926	(9,111)
Charges for services	986,800	1,204,499	1,190,892	(13,607)
Licenses and permits.	688,400	556,729	562,889	6,160
Fines and forfeitures.	223,000	205,400	204,291	(1,109)
Intergovernmental	1,039,600	1,087,752	1,122,026	34,274
Investment income	225,000	1,340,329	1,335,678	(4,651)
Rental income.	75,000	76,165	76,275	110
Contributions and donations.	1,500	3,320	1,346	(1,974)
Other.	1,144,900	1,052,782	1,048,878	(3,904)
Total revenues.	<u>17,270,300</u>	<u>18,343,313</u>	<u>18,180,859</u>	<u>(162,454)</u>
Expenditures:				
Current:				
General government				
Mayor				
Personal services.	33,466	34,898	33,277	1,621
Maintenance and operations.	2,500	633	433	200
Total mayor	<u>35,966</u>	<u>35,531</u>	<u>33,710</u>	<u>1,821</u>
Finance				
Personal services.	255,749	260,119	256,455	3,664
Maintenance and operations.	11,731	12,366	11,272	1,094
Total finance.	<u>267,480</u>	<u>272,485</u>	<u>267,727</u>	<u>4,758</u>
Law director				
Personal services.	193,135	200,579	195,884	4,695
Contractual services	68,000	60,125	60,125	-
Maintenance and operations	65,560	51,047	40,277	10,770
Total law director	<u>326,695</u>	<u>311,751</u>	<u>296,286</u>	<u>15,465</u>
Civil service				
Maintenance and operations	32,615	34,708	33,453	1,255
Total civil service	<u>32,615</u>	<u>34,708</u>	<u>33,453</u>	<u>1,255</u>
Central purchasing				
Personal services.	3,888,635	4,372,651	4,277,326	95,325
Maintenance and operations.	1,235,770	1,435,445	1,339,329	96,116
Other.	524,604	703,354	629,120	74,234
Total central purchasing	<u>5,649,009</u>	<u>6,511,450</u>	<u>6,245,775</u>	<u>265,675</u>
City manager				
Personal services.	198,746	206,964	202,294	4,670
Maintenance and operations	13,108	9,196	7,399	1,797
Total city manager	<u>211,854</u>	<u>216,160</u>	<u>209,693</u>	<u>6,467</u>

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CITY OF STEUBENVILLE, 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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
City buildings				
Maintenance and operations	\$ 156,568	\$ 213,072	\$ 173,539	\$ 39,533
Total city buildings	<u>156,568</u>	<u>213,072</u>	<u>173,539</u>	<u>39,533</u>
Council				
Personal services.	94,798	94,766	92,267	2,499
Maintenance and operations	<u>1,550</u>	<u>1,619</u>	<u>958</u>	<u>661</u>
Total council	<u>96,348</u>	<u>96,385</u>	<u>93,225</u>	<u>3,160</u>
Municipal court				
Personal services.	517,754	564,158	548,492	15,666
Maintenance and operations	<u>112,996</u>	<u>87,533</u>	<u>79,451</u>	<u>8,082</u>
Total municipal court	<u>630,750</u>	<u>651,691</u>	<u>627,943</u>	<u>23,748</u>
Building department				
Personal services.	426,343	394,848	393,018	1,830
Contractual services	22,515	36,035	33,063	2,972
Maintenance and operations	<u>433,330</u>	<u>421,989</u>	<u>414,583</u>	<u>7,406</u>
Total building department	<u>882,188</u>	<u>852,872</u>	<u>840,664</u>	<u>12,208</u>
Total general government.	<u>8,289,473</u>	<u>9,196,105</u>	<u>8,822,015</u>	<u>374,090</u>
Police				
Personal services.	3,917,042	3,808,581	3,761,957	46,624
Maintenance and operations	<u>383,351</u>	<u>425,947</u>	<u>375,712</u>	<u>50,235</u>
Total police	<u>4,300,393</u>	<u>4,234,528</u>	<u>4,137,669</u>	<u>96,859</u>
Fire				
Personal services.	3,598,213	3,807,032	3,778,262	28,770
Maintenance and operations	<u>372,919</u>	<u>439,335</u>	<u>406,502</u>	<u>32,833</u>
Total fire.	<u>3,971,132</u>	<u>4,246,367</u>	<u>4,184,764</u>	<u>61,603</u>
Electrical				
Personal services.	124,263	147,598	119,150	28,448
Maintenance and operations	<u>25,598</u>	<u>23,989</u>	<u>17,048</u>	<u>6,941</u>
Total electrical	<u>149,861</u>	<u>171,587</u>	<u>136,198</u>	<u>35,389</u>
Total security of persons and property.	<u>8,421,386</u>	<u>8,652,482</u>	<u>8,458,631</u>	<u>193,851</u>

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CITY OF STEUBENVILLE, 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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Public health and welfare				
Health administration				
Contractual services	\$ 91,500	\$ 77,910	\$ 77,910	\$ -
Total health administration.	91,500	77,910	77,910	-
Assistance to the needy				
Other.	25,779	33,260	27,681	5,579
Total assistance to the needy.	25,779	33,260	27,681	5,579
Total public health and welfare.	117,279	111,170	105,591	5,579
Transportation				
Street department				
Personal services.	1,262,510	996,605	950,922	45,683
Maintenance and operations	10,157	7,566	7,179	387
Total street department.	1,272,667	1,004,171	958,101	46,070
Lighting				
Maintenance and operations	395,290	491,248	443,754	47,494
Total lighting.	395,290	491,248	443,754	47,494
Total transportation	1,667,957	1,495,419	1,401,855	93,564
Community environment				
Planning				
Personal services.	66,970	106,522	97,892	8,630
Maintenance and operations	14,189	14,637	12,478	2,159
Total planning.	81,159	121,159	110,370	10,789
Total community environment	81,159	121,159	110,370	10,789
Leisure time activity				
Recreation-parks				
Personal services.	246,190	271,966	267,396	4,570
Maintenance and operations	154,336	181,148	167,210	13,938
Total recreation-parks	400,526	453,114	434,606	18,508
Recreation-pools				
Personal services.	21,474	33,895	33,760	135
Maintenance and operations	15,482	24,766	20,840	3,926
Total recreation-pools	36,956	58,661	54,600	4,061

- - Continued

CITY OF STEUBENVILLE, 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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Recreation-indoors				
Personal services.	\$ 49,695	\$ 36,378	\$ 35,339	\$ 1,039
Maintenance and operations	75,206	85,134	71,514	13,620
Total recreation-indoors.	<u>124,901</u>	<u>121,512</u>	<u>106,853</u>	<u>14,659</u>
Recreation-administration				
Personal services.	115,875	121,470	117,133	4,337
Maintenance and operations	35,529	42,085	31,425	10,660
Total recreation-administration	<u>151,404</u>	<u>163,555</u>	<u>148,558</u>	<u>14,997</u>
Community celebrations				
Maintenance and operations	35,000	35,477	30,477	5,000
Total community celebrations	<u>35,000</u>	<u>35,477</u>	<u>30,477</u>	<u>5,000</u>
Total leisure time activity.	<u>748,787</u>	<u>832,319</u>	<u>775,094</u>	<u>57,225</u>
Capital outlay				
Capital outlay	7,787,637	1,947,067	1,934,269	12,798
Total capital outlay.	<u>7,787,637</u>	<u>1,947,067</u>	<u>1,934,269</u>	<u>12,798</u>
Debt service:				
Principal retirement.	25,000	25,000	25,000	-
Interest and fiscal charges.	33,200	33,200	33,200	-
Total debt service.	<u>58,200</u>	<u>58,200</u>	<u>58,200</u>	<u>-</u>
Total expenditures.	<u>27,171,878</u>	<u>22,413,921</u>	<u>21,666,025</u>	<u>747,896</u>
Excess of expenditures over revenues.	<u>(9,901,578)</u>	<u>(4,070,608)</u>	<u>(3,485,166)</u>	<u>585,442</u>
Other financing sources:				
Sale of capital assets.	-	3,200	8,200	5,000
Total other financing sources	<u>-</u>	<u>3,200</u>	<u>8,200</u>	<u>5,000</u>
Net change in fund balance.	(9,901,578)	(4,067,408)	(3,476,966)	590,442
Fund balance at beginning of year	15,025,305	15,025,305	15,025,305	-
Prior year encumbrances appropriated	2,441,730	2,441,730	2,441,730	-
Fund balance at end of year	<u>\$ 7,565,457</u>	<u>\$ 13,399,627</u>	<u>\$ 13,990,069</u>	<u>\$ 590,442</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 UNCLAIMED MONIES FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other	\$ 4,400	\$ 7,319	\$ 7,319	\$ -
Total revenues	4,400	7,319	7,319	-
Expenditures:				
Current:				
General government				
Unclaimed monies				
Maintenance and operations	3,900	1,002	1,002	-
Total expenditures	3,900	1,002	1,002	-
Net change in fund balance	500	6,317	6,317	-
Fund balance at beginning of year	28,213	28,213	28,213	-
Fund balance at end of year	\$ 28,713	\$ 34,530	\$ 34,530	\$ -

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL RESERVE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -
Fund balance at end of year	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 AMERICAN RESCUE PLAN ACT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Capital outlay:				
Central purchasing				
Capital outlay.	\$ 3,894,855	\$ 3,364,915	\$ 3,323,360	\$ 41,555
Total expenditures	3,894,855	3,364,915	3,323,360	41,555
Net change in fund balance.	(3,894,855)	(3,364,915)	(3,323,360)	41,555
Fund balance at beginning of year	3,891,073	3,891,073	3,891,073	-
Prior year encumbrances appropriated	41,555	41,555	41,555	-
Fund balance at end of year.	\$ 37,773	\$ 567,713	\$ 609,268	\$ 41,555

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 .7% CITY INCOME TAX - STREET IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Municipal income taxes	\$ 785,750	\$ 785,750	\$ 781,869	\$ (3,881)
Property and other taxes	205,900	197,000	199,129	2,129
Charges for services	1,000	300	120	(180)
Licenses and permits.	30,000	9,000	9,169	169
Intergovernmental	2,205,000	2,013,551	2,006,448	(7,103)
Other.	9,700	6,400	6,400	-
Total revenues	<u>3,237,350</u>	<u>3,012,001</u>	<u>3,003,135</u>	<u>(8,866)</u>
Expenditures:				
Capital outlay				
Street department				
Personal services	333,869	324,598	314,395	10,203
Maintenance and operations.	25,063	20,841	17,619	3,222
Capital outlay.	3,700,603	3,255,484	3,070,686	184,798
Other.	35,883	40,670	35,657	5,013
Total capital outlay	<u>4,095,418</u>	<u>3,641,593</u>	<u>3,438,357</u>	<u>203,236</u>
Debt service:				
Principal retirement.	86,339	89,227	87,214	2,013
Interest and fiscal charges.	13,378	13,818	12,504	1,314
Total debt service.	<u>99,717</u>	<u>103,045</u>	<u>99,718</u>	<u>3,327</u>
Total expenditures.	<u>4,195,135</u>	<u>3,744,638</u>	<u>3,538,075</u>	<u>206,563</u>
Net change in fund balance	(957,785)	(732,637)	(534,940)	197,697
Fund balance at beginning of year	1,495,643	1,495,643	1,495,643	-
Prior year encumbrances appropriated . .	<u>574,350</u>	<u>574,350</u>	<u>574,350</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,112,208</u>	<u>\$ 1,337,356</u>	<u>\$ 1,535,053</u>	<u>\$ 197,697</u>

CITY OF STEUBENVILLE, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and cash equivalents	\$ 2,121,080	\$ 409,727	\$ 415,342	\$ 2,946,149
Receivables (net of allowances of uncollectibles):				
Income taxes	-	-	78,145	78,145
Real and other taxes	13,303	282,591	-	295,894
Special assessments	407,585	-	-	407,585
Due from other governments	1,925,117	14,383	-	1,939,500
Prepayments	2,357	-	-	2,357
Materials and supplies inventory	105,000	-	-	105,000
Total assets	<u>\$ 4,574,442</u>	<u>\$ 706,701</u>	<u>\$ 493,487</u>	<u>\$ 5,774,630</u>
Liabilities:				
Accounts payable	\$ 16,630	\$ -	\$ 5,243	\$ 21,873
Accrued wages and benefits	1,510	-	-	1,510
Due to other governments	2,135	-	-	2,135
Total liabilities	<u>20,275</u>	<u>-</u>	<u>5,243</u>	<u>25,518</u>
Deferred inflows of resources:				
Property taxes levied for the next year	-	244,234	-	244,234
Delinquent property tax revenue not available. . .	-	38,357	-	38,357
Special assessments revenue not available.	407,585	-	-	407,585
Income tax revenue not available.	-	-	78,145	78,145
Intergovernmental revenue not available.	1,782,513	14,383	-	1,796,896
Total deferred inflows of resources	<u>2,190,098</u>	<u>296,974</u>	<u>78,145</u>	<u>2,565,217</u>
Fund balances:				
Nonspendable	107,357	-	-	107,357
Restricted	2,218,660	-	130,054	2,348,714
Committed	41,574	409,727	280,045	731,346
Unassigned (deficit)	(3,522)	-	-	(3,522)
Total fund balances.	<u>2,364,069</u>	<u>409,727</u>	<u>410,099</u>	<u>3,183,895</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 4,574,442</u>	<u>\$ 706,701</u>	<u>\$ 493,487</u>	<u>\$ 5,774,630</u>

CITY OF STEUBENVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Municipal income taxes	\$ -	\$ -	\$ 400,000	\$ 400,000
Property and other taxes	208,627	241,122	-	449,749
Licenses and permits	89,950	-	-	89,950
Fines and forfeitures	117,013	-	19,950	136,963
Intergovernmental	1,797,181	28,747	774,507	2,600,435
Special assessments	173,665	-	-	173,665
Investment income	35,768	-	-	35,768
Other	122,453	-	52,244	174,697
Total revenues	<u>2,544,657</u>	<u>269,869</u>	<u>1,246,701</u>	<u>4,061,227</u>
Expenditures:				
Current:				
General government	616,676	4,949	1,595	623,220
Security of persons and property	112,552	-	-	112,552
Transportation	1,181,250	-	-	1,181,250
Community environment	383,355	-	-	383,355
Leisure time activity	68	-	-	68
Capital outlay	421,621	-	1,341,109	1,762,730
Debt service:				
Principal retirement	-	100,000	-	100,000
Interest and fiscal charges	-	123,894	-	123,894
Total expenditures.	<u>2,715,522</u>	<u>228,843</u>	<u>1,342,704</u>	<u>4,287,069</u>
Net change in fund balances	(170,865)	41,026	(96,003)	(225,842)
Fund balances at beginning of year.	<u>2,534,934</u>	<u>368,701</u>	<u>506,102</u>	<u>3,409,737</u>
Fund balances at end of year.	<u>\$ 2,364,069</u>	<u>\$ 409,727</u>	<u>\$ 410,099</u>	<u>\$ 3,183,895</u>

CITY OF STEUBENVILLE, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	<u>Street Maintenance and Repair</u>	<u>State Highway Improvement</u>	<u>Litter</u>	<u>Hotel/Motel Tax</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 579,848	\$ 244,169	\$ 251	\$ 1,530
Receivables (net of allowances of uncollectibles):				
Real and other taxes	-	-	-	8,523
Special assessments	-	-	-	-
Due from other governments	382,768	31,035	-	-
Prepayments	-	-	-	-
Materials and supplies inventory	105,000	-	-	-
Total assets	<u>\$ 1,067,616</u>	<u>\$ 275,204</u>	<u>\$ 251</u>	<u>\$ 10,053</u>
Liabilities:				
Accounts payable	\$ 4,230	\$ -	\$ -	\$ 1,530
Accrued wages and benefits	-	-	-	-
Due to other governments	-	-	-	-
Total liabilities	<u>4,230</u>	<u>-</u>	<u>-</u>	<u>1,530</u>
Deferred inflows of resources:				
Special assessments revenue not available.	-	-	-	-
Intergovernmental revenue not available.	318,823	25,850	-	-
Total deferred inflows of resources	<u>318,823</u>	<u>25,850</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	105,000	-	-	-
Restricted	639,563	249,354	251	8,523
Committed	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>744,563</u>	<u>249,354</u>	<u>251</u>	<u>8,523</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 1,067,616</u>	<u>\$ 275,204</u>	<u>\$ 251</u>	<u>\$ 10,053</u>

Improvement Bond Escrow	Floto Historical Site	Indigent Drivers	Enforcement and Education	OneOhio Opioid Litigation	Law Enforcement Trust
\$ 8,000	\$ 1,510	\$ 53,816	\$ 10,207	\$ 64,826	\$ 20,530
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 8,000</u>	<u>\$ 1,510</u>	<u>\$ 53,816</u>	<u>\$ 10,207</u>	<u>\$ 64,826</u>	<u>\$ 20,530</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,000	1,510	53,816	10,207	64,826	20,530
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,000</u>	<u>1,510</u>	<u>53,816</u>	<u>10,207</u>	<u>64,826</u>	<u>20,530</u>
<u>\$ 8,000</u>	<u>\$ 1,510</u>	<u>\$ 53,816</u>	<u>\$ 10,207</u>	<u>\$ 64,826</u>	<u>\$ 20,530</u>

- - Continued

CITY OF STEUBENVILLE, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2023

	South End Economic Development	Property Maintenance Code Enforcement	Drug Dog	Summer Food Program
Assets:				
Equity in pooled cash and cash equivalents	\$ 967	\$ 25,076	\$ 13,202	\$ 123
Receivables (net of allowances of uncollectibles):				
Real and other taxes	-	-	-	-
Special assessments	-	-	-	-
Due from other governments	-	-	-	-
Prepayments	-	-	-	-
Materials and supplies inventory	-	-	-	-
Total assets	<u>\$ 967</u>	<u>\$ 25,076</u>	<u>\$ 13,202</u>	<u>\$ 123</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Due to other governments	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Special assessments revenue not available.	-	-	-	-
Intergovernmental revenue not available.	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	967	-	13,202	-
Committed	-	25,076	-	123
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>967</u>	<u>25,076</u>	<u>13,202</u>	<u>123</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 967</u>	<u>\$ 25,076</u>	<u>\$ 13,202</u>	<u>\$ 123</u>

Special Assessments	Municipal Court Special Project - Probation	Motor Vehicle License Tax	Zoning and Planning	Police Education Trust	Special Projects
\$ 191,233	\$ 15,201	\$ 403,923	\$ 2,126	\$ 219	\$ 33,831
-	-	4,780	-	-	-
407,585	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 598,818</u>	<u>\$ 15,201</u>	<u>\$ 408,703</u>	<u>\$ 2,126</u>	<u>\$ 219</u>	<u>\$ 33,831</u>
\$ -	\$ 153	\$ -	\$ -	\$ -	\$ 620
-	-	-	-	-	-
-	-	-	-	-	-
-	153	-	-	-	620
407,585	-	-	-	-	-
-	-	-	-	-	-
<u>407,585</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
191,233	15,048	408,703	-	219	33,211
-	-	-	2,126	-	-
-	-	-	-	-	-
<u>191,233</u>	<u>15,048</u>	<u>408,703</u>	<u>2,126</u>	<u>219</u>	<u>33,211</u>
<u>\$ 598,818</u>	<u>\$ 15,201</u>	<u>\$ 408,703</u>	<u>\$ 2,126</u>	<u>\$ 219</u>	<u>\$ 33,831</u>

- - Continued

CITY OF STEUBENVILLE, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2023

	IDIAM Court	Court Community Correction Act Grant	Fiber Infrastructure	Mears Relief
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 45,465	\$ 6,914	\$ 2,653	\$ 10,465
Receivables (net of allowances of uncollectibles):				
Real and other taxes	-	-	-	-
Special assessments	-	-	-	-
Due from other governments	-	142,500	-	-
Prepayments	-	1,021	-	-
Materials and supplies inventory	-	-	-	-
Total assets	<u>\$ 45,465</u>	<u>\$ 150,435</u>	<u>\$ 2,653</u>	<u>\$ 10,465</u>
Liabilities:				
Accounts payable	\$ -	\$ 340	\$ -	\$ -
Accrued wages and benefits	-	602	-	-
Due to other governments	-	775	-	-
Total liabilities	<u>-</u>	<u>1,717</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Special assessments revenue not available.	-	-	-	-
Intergovernmental revenue not available.	-	118,500	-	-
Total deferred inflows of resources	<u>-</u>	<u>118,500</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	1,021	-	-
Restricted	45,465	29,197	-	10,465
Committed	-	-	2,653	-
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>45,465</u>	<u>30,218</u>	<u>2,653</u>	<u>10,465</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 45,465</u>	<u>\$ 150,435</u>	<u>\$ 2,653</u>	<u>\$ 10,465</u>

<u>Community Development</u>	<u>CDP - Revolving Loan</u>	<u>CHIP Loan</u>	<u>Municipal Court Special Projects</u>	<u>Fire Damage Removal</u>	<u>Zoning and Rezoning</u>
\$ 52,124	\$ 7,015	\$ 48,241	\$ 104,143	\$ 50,068	\$ 11,596
-	-	-	-	-	-
-	-	-	-	-	-
874,250	-	470,120	-	-	-
1,336	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 927,710</u>	<u>\$ 7,015</u>	<u>\$ 518,361</u>	<u>\$ 104,143</u>	<u>\$ 50,068</u>	<u>\$ 11,596</u>
\$ 4,178	\$ -	\$ 250	\$ 500	\$ -	\$ -
908	-	-	-	-	-
1,360	-	-	-	-	-
<u>6,446</u>	<u>-</u>	<u>250</u>	<u>500</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
845,276	-	449,620	-	-	-
<u>845,276</u>	<u>-</u>	<u>449,620</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,336	-	-	-	-	-
74,652	7,015	68,491	103,643	50,068	-
-	-	-	-	-	11,596
-	-	-	-	-	-
<u>75,988</u>	<u>7,015</u>	<u>68,491</u>	<u>103,643</u>	<u>50,068</u>	<u>11,596</u>
<u>\$ 927,710</u>	<u>\$ 7,015</u>	<u>\$ 518,361</u>	<u>\$ 104,143</u>	<u>\$ 50,068</u>	<u>\$ 11,596</u>

- - Continued

CITY OF STEUBENVILLE, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONCLUDED)
DECEMBER 31, 2023

	CDBG CARES Act	Municipal Court Mental Health	CDBG - Choice Neighborhood Planning Grant	Total Nonmajor Special Revenue Funds
Assets:				
Equity in pooled cash and cash equivalents	\$ 50	\$ 111,758	\$ -	\$ 2,121,080
Receivables (net of allowances of uncollectibles):				
Real and other taxes	-	-	-	13,303
Special assessments	-	-	-	407,585
Due from other governments	20,922	-	3,522	1,925,117
Prepayments	-	-	-	2,357
Materials and supplies inventory	-	-	-	105,000
Total assets	<u>\$ 20,972</u>	<u>\$ 111,758</u>	<u>\$ 3,522</u>	<u>\$ 4,574,442</u>
Liabilities:				
Accounts payable	\$ -	\$ 1,307	\$ 3,522	\$ 16,630
Accrued wages and benefits	-	-	-	1,510
Due to other governments	-	-	-	2,135
Total liabilities	<u>-</u>	<u>1,307</u>	<u>3,522</u>	<u>20,275</u>
Deferred inflows of resources:				
Special assessments revenue not available.	-	-	-	407,585
Intergovernmental revenue not available.	20,922	-	3,522	1,782,513
Total deferred inflows of resources	<u>20,922</u>	<u>-</u>	<u>3,522</u>	<u>2,190,098</u>
Fund balances:				
Nonspendable	-	-	-	107,357
Restricted	50	110,451	-	2,218,660
Committed	-	-	-	41,574
Unassigned (deficit)	-	-	(3,522)	(3,522)
Total fund balances	<u>50</u>	<u>110,451</u>	<u>(3,522)</u>	<u>2,364,069</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 20,972</u>	<u>\$ 111,758</u>	<u>\$ 3,522</u>	<u>\$ 4,574,442</u>

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CITY OF STEUBENVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Street Maintenance and Repair	State Highway Improvement	Litter	Hotel/Motel Tax
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ 142,341
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	792,923	64,293	-	-
Special assessments	-	-	-	-
Investment income	25,873	9,430	-	-
Other	-	-	-	-
Total revenues	818,796	73,723	-	142,341
Expenditures:				
Current:				
General government	-	-	-	140,889
Security of persons and property	-	-	-	-
Transportation	1,133,505	41,509	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	1,133,505	41,509	-	140,889
Net change in fund balances	(314,709)	32,214	-	1,452
Fund balances at beginning of year	1,059,272	217,140	251	7,071
Fund balances (deficit) at end of year	\$ 744,563	\$ 249,354	\$ 251	\$ 8,523

Improvement Bond Escrow	Floto Historical Site	Indigent Drivers	Enforcement and Education	OneOhio Opioid Litigation	Law Enforcement Trust
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	2,498	400	53,009	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,498	400	53,009	-
-	-	-	-	-	-
-	-	-	513	-	-
-	-	-	-	-	8,851
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	513	-	8,851
-	-	2,498	(113)	53,009	(8,851)
8,000	1,510	51,318	10,320	11,817	29,381
<u>\$ 8,000</u>	<u>\$ 1,510</u>	<u>\$ 53,816</u>	<u>\$ 10,207</u>	<u>\$ 64,826</u>	<u>\$ 20,530</u>

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CITY OF STEUBENVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	South End Economic Development	Property Maintenance Code Enforcement	Drug Dog	Summer Food Program
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	7,450	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Investment income	-	-	-	-
Other.	-	-	-	-
Total revenues	<u>-</u>	<u>7,450</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	-
Transportation	-	-	-	-
Community environment	-	-	-	-
Leisure time activity.	-	-	-	68
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>68</u>
Net change in fund balances	-	7,450	-	(68)
Fund balances at beginning of year	<u>967</u>	<u>17,626</u>	<u>13,202</u>	<u>191</u>
Fund balances (deficit) at end of year	<u>\$ 967</u>	<u>\$ 25,076</u>	<u>\$ 13,202</u>	<u>\$ 123</u>

Special Assessments	Municipal Court Special Project - Probation	Motor Vehicle License Tax	Zoning and Planning	Police Education Trust	Special Projects
\$ -	\$ -	\$ 66,286	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	10,003	-	-	-	1,346
-	-	-	-	-	-
173,665	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,000	-	-
<u>173,665</u>	<u>10,003</u>	<u>66,286</u>	<u>3,000</u>	<u>-</u>	<u>1,346</u>
171,835	33,206	-	-	-	2,735
-	-	-	-	1,160	-
-	-	6,236	-	-	-
-	-	-	3,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>171,835</u>	<u>33,206</u>	<u>6,236</u>	<u>3,000</u>	<u>1,160</u>	<u>2,735</u>
1,830	(23,203)	60,050	-	(1,160)	(1,389)
<u>189,403</u>	<u>38,251</u>	<u>348,653</u>	<u>2,126</u>	<u>1,379</u>	<u>34,600</u>
<u>\$ 191,233</u>	<u>\$ 15,048</u>	<u>\$ 408,703</u>	<u>\$ 2,126</u>	<u>\$ 219</u>	<u>\$ 33,211</u>

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CITY OF STEUBENVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	IDIAM Court	Court Community Correction Act Grant	Fiber Infrastructure	Mears Relief
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	3,528	-	-	-
Intergovernmental	-	93,000	-	-
Special assessments	-	-	-	-
Investment income	-	-	-	464
Other.	-	11,736	-	-
Total revenues	3,528	104,736	-	464
Expenditures:				
Current:				
General government	2,160	99,080	-	-
Security of persons and property	-	-	2,047	-
Transportation	-	-	-	-
Community environment	-	-	-	-
Leisure time activity.	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	2,160	99,080	2,047	-
Net change in fund balances	1,368	5,656	(2,047)	464
Fund balances at beginning of year	44,097	24,562	4,700	10,001
Fund balances (deficit) at end of year	\$ 45,465	\$ 30,218	\$ 2,653	\$ 10,465

Community Development	CDP - Revolving Loan	CHIP Loan	Municipal Court Special Projects	Fire Damage Removal	Zoning and Rezoning
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	46,229	-	-
549,091	-	72,881	-	-	-
-	-	-	-	-	-
-	1	-	-	-	-
40,584	-	1,150	-	64,983	1,000
<u>589,675</u>	<u>1</u>	<u>74,031</u>	<u>46,229</u>	<u>64,983</u>	<u>1,000</u>
-	-	-	48,708	-	-
-	-	-	-	100,494	-
-	-	-	-	-	-
122,373	-	58,537	-	-	1,048
-	-	-	-	-	-
421,621	-	-	-	-	-
<u>543,994</u>	<u>-</u>	<u>58,537</u>	<u>48,708</u>	<u>100,494</u>	<u>1,048</u>
45,681	1	15,494	(2,479)	(35,511)	(48)
<u>30,307</u>	<u>7,014</u>	<u>52,997</u>	<u>106,122</u>	<u>85,579</u>	<u>11,644</u>
<u>\$ 75,988</u>	<u>\$ 7,015</u>	<u>\$ 68,491</u>	<u>\$ 103,643</u>	<u>\$ 50,068</u>	<u>\$ 11,596</u>

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CITY OF STEUBENVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONCLUDED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	CDBG CARES Act	Municipal Court Mental Health	CDBG - Choice Neighborhood Planning Grant	Total Nonmajor Special Revenue Funds
Revenues:				
Property and other taxes	\$ -	\$ -	\$ -	\$ 208,627
Licenses and permits	-	82,500	-	89,950
Fines and forfeitures	-	-	-	117,013
Intergovernmental	30,118	-	194,875	1,797,181
Special assessments	-	-	-	173,665
Investment income	-	-	-	35,768
Other.	-	-	-	122,453
Total revenues	30,118	82,500	194,875	2,544,657
Expenditures:				
Current:				
General government	30,118	87,432	-	616,676
Security of persons and property	-	-	-	112,552
Transportation	-	-	-	1,181,250
Community environment	-	-	198,397	383,355
Leisure time activity.	-	-	-	68
Capital outlay	-	-	-	421,621
Total expenditures	30,118	87,432	198,397	2,715,522
Net change in fund balances	-	(4,932)	(3,522)	(170,865)
Fund balances at beginning of year	50	115,383	-	2,534,934
Fund balances (deficit) at end of year	\$ 50	\$ 110,451	\$ (3,522)	\$ 2,364,069

CITY OF STEUBENVILLE, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 806,100	\$ 789,300	\$ 794,146	\$ 4,846
Investment income	-	28,500	25,873	(2,627)
Total revenues	<u>806,100</u>	<u>817,800</u>	<u>820,019</u>	<u>2,219</u>
Expenditures:				
Current:				
Transportation				
Street department				
Maintenance and operations.	999,706	949,025	926,316	22,709
Other.	328,100	328,100	328,100	-
Total expenditures.	<u>1,327,806</u>	<u>1,277,125</u>	<u>1,254,416</u>	<u>22,709</u>
Net change in fund balance	(521,706)	(459,325)	(434,397)	24,928
Fund balance at beginning of year.	393,736	393,736	393,736	-
Prior year encumbrances appropriated . . .	<u>521,706</u>	<u>521,706</u>	<u>521,706</u>	<u>-</u>
Fund balance at end of year	<u>\$ 393,736</u>	<u>\$ 456,117</u>	<u>\$ 481,045</u>	<u>\$ 24,928</u>

CITY OF STEUBENVILLE, 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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 66,700	\$ 64,300	\$ 64,390	\$ 90
Investment income	-	9,300	9,430	130
Total revenues.	<u>66,700</u>	<u>73,600</u>	<u>73,820</u>	<u>220</u>
Expenditures:				
Current:				
Transportation				
Street department				
Maintenance and operations	60,600	47,928	47,650	278
Total expenditures.	<u>60,600</u>	<u>47,928</u>	<u>47,650</u>	<u>278</u>
 Net change in fund balance	6,100	25,672	26,170	498
 Fund balance at beginning of year.	<u>217,999</u>	<u>217,999</u>	<u>217,999</u>	<u>-</u>
 Fund balance at end of year	<u>\$ 224,099</u>	<u>\$ 243,671</u>	<u>\$ 244,169</u>	<u>\$ 498</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 LITTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
Community environment				
Litter				
Other	\$ 251	\$ 251	\$ -	\$ 251
Total expenditures	251	251	-	251
Net change in fund balance	(251)	(251)	-	251
Fund balance at beginning of year.	-	-	-	-
Prior year encumbrances appropriated. . .	251	251	251	-
Fund balance at end of year	\$ -	\$ -	251	\$ 251

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 HOTEL/MOTEL TAX FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property and other taxes	\$ 150,000	\$ 150,000	\$ 140,889	\$ (9,111)
Total revenues	150,000	150,000	140,889	(9,111)
Expenditures:				
Current:				
Community environment				
Convention and visitors bureau				
Other.	150,000	150,000	139,359	10,641
Total expenditures	150,000	150,000	139,359	10,641
Net change in fund balance	-	-	1,530	1,530
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ 1,530	\$ 1,530

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 IMPROVEMENT BOND ESCROW FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 8,000	\$ 8,000	\$ 8,000	\$ -
Fund balance at end of year	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FLOTO HISTORICAL SITE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 1,510	\$ 1,510	\$ 1,510	\$ -
Fund balance at end of year.	<u>\$ 1,510</u>	<u>\$ 1,510</u>	<u>\$ 1,510</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DEMOLITION BOND TRUST FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Other	\$ 25,000	\$ -	\$ -	\$ -
Total revenues	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
General government				
Building department				
Other	25,000	-	-	-
Total expenditures.	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance.	-	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 INDIGENT DRIVERS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 2,500	\$ 2,500	\$ 2,498	\$ (2)
Total revenues	<u>2,500</u>	<u>2,500</u>	<u>2,498</u>	<u>(2)</u>
Expenditures:				
Current:				
General government				
Municipal court				
Other	2,500	-	-	-
Total expenditures	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	2,500	2,498	(2)
Fund balance at beginning of year	<u>51,318</u>	<u>51,318</u>	<u>51,318</u>	<u>-</u>
Fund balance at end of year	<u>\$ 51,318</u>	<u>\$ 53,818</u>	<u>\$ 53,816</u>	<u>\$ (2)</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ENFORCEMENT AND EDUCATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 700	\$ 700	\$ 400	\$ (300)
Total revenues	<u>700</u>	<u>700</u>	<u>400</u>	<u>(300)</u>
Expenditures:				
Current:				
General government				
Municipal court				
Maintenance and operations.	582	582	513	69
Total expenditures.	<u>582</u>	<u>582</u>	<u>513</u>	<u>69</u>
Net change in fund balance	118	118	(113)	(231)
Fund balance at beginning of year	9,738	9,738	9,738	-
Prior year encumbrances appropriated . .	<u>582</u>	<u>582</u>	<u>582</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 10,438</u>	<u>\$ 10,438</u>	<u>\$ 10,207</u>	<u>\$ (231)</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ONEOHIO OPIOID LITIGATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 11,800	\$ 49,800	\$ 53,009	\$ 3,209
Total revenues	<u>11,800</u>	<u>49,800</u>	<u>53,009</u>	<u>3,209</u>
Net change in fund balance.	11,800	49,800	53,009	3,209
Fund balance at beginning of year	<u>11,817</u>	<u>11,817</u>	<u>11,817</u>	<u>-</u>
Fund balance at end of year	<u>\$ 23,617</u>	<u>\$ 61,617</u>	<u>\$ 64,826</u>	<u>\$ 3,209</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 LAW ENFORCEMENT TRUST FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
Security of persons and property				
Police				
Maintenance and operations	\$ 175	\$ 12,150	\$ 11,691	\$ 459
Total expenditures	175	12,150	11,691	459
Net change in fund balance.	(175)	(12,150)	(11,691)	459
Fund balance at beginning of year	29,206	29,206	29,206	-
Prior year encumbrances appropriated . . .	175	175	175	-
Fund balance at end of year	\$ 29,206	\$ 17,231	\$ 17,690	\$ 459

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SOUTH END ECONOMIC DEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 967	\$ 967	\$ 967	\$ -
Fund balance at end of year.	<u>\$ 967</u>	<u>\$ 967</u>	<u>\$ 967</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 PROPERTY MAINTENANCE CODE ENFORCEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Licenses and permits	\$ 7,500	\$ 7,500	\$ 7,450	\$ (50)
Total revenues	<u>7,500</u>	<u>7,500</u>	<u>7,450</u>	<u>(50)</u>
Expenditures:				
Current:				
General government				
Building department				
Maintenance and operations	7,500	-	-	-
Total expenditures	<u>7,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance.	-	7,500	7,450	(50)
Fund balance at beginning of year	<u>17,626</u>	<u>17,626</u>	<u>17,626</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 17,626</u>	<u>\$ 25,126</u>	<u>\$ 25,076</u>	<u>\$ (50)</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DRUG DOG FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 13,202	\$ 13,202	\$ 13,202	\$ -
Fund balance at end of year.	<u>\$ 13,202</u>	<u>\$ 13,202</u>	<u>\$ 13,202</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SUMMER FOOD PROGRAM FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Leisure time activity				
Recreation-administration				
Maintenance and operations	\$ -	\$ 68	\$ 68	\$ -
Total expenditures	<u>-</u>	<u>68</u>	<u>68</u>	<u>-</u>
Net change in fund balance.	-	(68)	(68)	-
Fund balance at beginning of year	<u>191</u>	<u>191</u>	<u>191</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 191</u>	<u>\$ 123</u>	<u>\$ 123</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SPECIAL ASSESSMENTS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special assessments.	\$ 112,000	\$ 173,665	\$ 173,665	\$ -
Total revenues	<u>112,000</u>	<u>173,665</u>	<u>173,665</u>	<u>-</u>
Expenditures:				
Current:				
General government				
Special assessment				
Maintenance and operations.	15,500	19,935	19,935	-
Other.	<u>96,500</u>	<u>151,900</u>	<u>151,900</u>	<u>-</u>
Total general government.	<u>112,000</u>	<u>171,835</u>	<u>171,835</u>	<u>-</u>
Net change in fund balance.	-	1,830	1,830	-
Fund balance at beginning of year	<u>\$ 189,403</u>	<u>\$ 189,403</u>	<u>\$ 189,403</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 189,403</u></u>	<u><u>\$ 191,233</u></u>	<u><u>\$ 191,233</u></u>	<u><u>\$ -</u></u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MUNICIPAL COURT SPECIAL PROJECT FUND - PROBATION
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 19,400	\$ 9,100	\$ 10,004	\$ 904
Other	600	-	-	-
Total revenues	<u>20,000</u>	<u>9,100</u>	<u>10,004</u>	<u>904</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Maintenance and operations	20,000	38,953	34,538	4,415
Total expenditures	<u>20,000</u>	<u>38,953</u>	<u>34,538</u>	<u>4,415</u>
Net change in fund balance.	-	(29,853)	(24,534)	5,319
Fund balance at beginning of year	<u>38,923</u>	<u>38,923</u>	<u>38,923</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 38,923</u>	<u>\$ 9,070</u>	<u>\$ 14,389</u>	<u>\$ 5,319</u>

CITY OF STEUBENVILLE, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property and other taxes	\$ 70,600	\$ 65,800	\$ 66,376	\$ 576
Total revenues	70,600	65,800	66,376	576
Expenditures:				
Current:				
Transportation				
Street department				
Capital outlay	205,000	6,236	6,236	-
Total expenditures	205,000	6,236	6,236	-
Net change in fund balance.	(134,400)	59,564	60,140	576
Fund balance at beginning of year	343,783	343,783	343,783	-
Fund balance at end of year	\$ 209,383	\$ 403,347	\$ 403,923	\$ 576

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ZONING AND PLANNING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other	\$ 4,200	\$ 3,000	\$ 3,000	\$ -
Total revenues	4,200	3,000	3,000	-
Expenditures:				
Current:				
Community environment				
Zoning and rezoning				
Maintenance and operations	4,371	3,171	3,000	171
Total expenditures.	4,371	3,171	3,000	171
Net change in fund balance.	(171)	(171)	-	171
Fund balance at beginning of year	1,955	1,955	1,955	-
Prior year encumbrances appropriated . . .	171	171	171	-
Fund balance at end of year	\$ 1,955	\$ 1,955	\$ 2,126	\$ 171

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 POLICE EDUCATION TRUST FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Security of persons and property				
Police				
Maintenance and operations	\$ -	\$ 1,379	\$ 1,379	\$ -
Total expenditures	<u>-</u>	<u>1,379</u>	<u>1,379</u>	<u>-</u>
Net change in fund balance.	-	(1,379)	(1,379)	-
Fund balance at beginning of year	<u>1,379</u>	<u>1,379</u>	<u>1,379</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,379</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SPECIAL PROJECTS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 1,800	\$ 1,500	\$ 1,346	\$ (154)
Total revenues	<u>1,800</u>	<u>1,500</u>	<u>1,346</u>	<u>(154)</u>
Expenditures:				
Current:				
General government				
Municipal court				
Capital outlay	160	2,394	2,268	126
Total expenditures	<u>160</u>	<u>2,394</u>	<u>2,268</u>	<u>126</u>
Net change in fund balance	1,640	(894)	(922)	(28)
Fund balance at beginning of year	34,593	34,593	34,593	-
Prior year encumbrances appropriated . . .	<u>160</u>	<u>160</u>	<u>160</u>	<u>-</u>
Fund balance at end of year	<u>\$ 36,393</u>	<u>\$ 33,859</u>	<u>\$ 33,831</u>	<u>\$ (28)</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 IDIAM COURT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 3,300	\$ 3,300	\$ 3,528	\$ 228
Total revenues	<u>3,300</u>	<u>3,300</u>	<u>3,528</u>	<u>228</u>
Expenditures:				
Current:				
General government				
Municipal court				
Capital outlay	3,300	2,160	2,160	-
Total expenditures	<u>3,300</u>	<u>2,160</u>	<u>2,160</u>	<u>-</u>
Net change in fund balance	-	1,140	1,368	228
Fund balance at beginning of year	<u>44,097</u>	<u>44,097</u>	<u>44,097</u>	<u>-</u>
Fund balance at end of year	<u>\$ 44,097</u>	<u>\$ 45,237</u>	<u>\$ 45,465</u>	<u>\$ 228</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COURT COMMUNITY CORRECTION ACT GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 90,000	\$ 91,500	\$ 91,500	\$ -
Other	20,000	15,000	11,736	(3,264)
Total revenues.	<u>110,000</u>	<u>106,500</u>	<u>103,236</u>	<u>(3,264)</u>
Expenditures:				
Current:				
General government				
Municipal court				
Personal services.	101,728	98,666	97,429	1,237
Maintenance and operations	12,334	7,396	5,624	1,772
Total expenditures	<u>114,062</u>	<u>106,062</u>	<u>103,053</u>	<u>3,009</u>
Net change in fund balance.	(4,062)	438	183	(255)
Fund balance at beginning of year	-	-	-	-
Prior year encumbrances appropriated	<u>4,062</u>	<u>4,062</u>	<u>4,062</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 4,500</u>	<u>\$ 4,245</u>	<u>\$ (255)</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FIBER INFRASTRUCTURE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
General government				
Electrical department				
Maintenance and operations	\$ 4,700	\$ 4,700	\$ 4,700	\$ -
Total expenditures	<u>4,700</u>	<u>4,700</u>	<u>4,700</u>	<u>-</u>
Net change in fund balance.	(4,700)	(4,700)	(4,700)	-
Fund balance at beginning of year	-	-	-	-
Prior year encumbrances appropriated . . .	<u>4,700</u>	<u>4,700</u>	<u>4,700</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MEARS RELIEF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income.	\$ 300	\$ 460	\$ 464	\$ 4
Total revenues.	<u>300</u>	<u>460</u>	<u>464</u>	<u>4</u>
Net change in fund balance.	300	460	464	4
Fund balance at beginning of year	<u>10,001</u>	<u>10,001</u>	<u>10,001</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 10,301</u>	<u>\$ 10,461</u>	<u>\$ 10,465</u>	<u>\$ 4</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COMMUNITY DEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 907,800	\$ 597,767	\$ 530,074	\$ (67,693)
Other	-	29,047	40,584	11,537
Total revenues	<u>907,800</u>	<u>626,814</u>	<u>570,658</u>	<u>(56,156)</u>
Expenditures:				
Current:				
Community environment				
Community development				
Personal services.	140,068	139,334	133,811	5,523
Maintenance and operations.	58,170	25,606	24,804	802
Capital outlay	<u>675,576</u>	<u>505,467</u>	<u>435,778</u>	<u>69,689</u>
Total expenditures	<u>873,814</u>	<u>670,407</u>	<u>594,393</u>	<u>76,014</u>
Net change in fund balance.	33,986	(43,593)	(23,735)	19,858
Fund balance at beginning of year	11,995	11,995	11,995	-
Prior year encumbrances appropriated	<u>45,571</u>	<u>45,571</u>	<u>45,571</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 91,552</u>	<u>\$ 13,973</u>	<u>\$ 33,831</u>	<u>\$ 19,858</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CDP - REVOLVING LOAN
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment income.	\$ -	\$ -	\$ 1	\$ 1
Total revenues.	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
Expenditures:				
Current:				
Community environment				
Community development				
Other.	7,014	-	-	-
Total expenditures.	<u>7,014</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance.	(7,014)	-	1	1
Fund balance at beginning of year	<u>7,014</u>	<u>7,014</u>	<u>7,014</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 7,014</u>	<u>\$ 7,015</u>	<u>\$ 1</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CHIP LOAN FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 250,000	\$ 55,943	\$ 52,381	\$ (3,562)
Other	-	270	1,150	880
Total revenues	<u>250,000</u>	<u>56,213</u>	<u>53,531</u>	<u>(2,682)</u>
Expenditures:				
Current:				
Community environment				
Community development				
Personal services.	-	4,498	4,499	(1)
Other.	269,725	71,440	54,621	16,819
Total expenditures	<u>269,725</u>	<u>75,938</u>	<u>59,120</u>	<u>16,818</u>
Net change in fund balance.	(19,725)	(19,725)	(5,589)	14,136
Fund balance at beginning of year	34,105	34,105	34,105	-
Prior year encumbrances appropriated . .	19,725	19,725	19,725	-
Fund balance at end of year.	<u>\$ 34,105</u>	<u>\$ 34,105</u>	<u>\$ 48,241</u>	<u>\$ 14,136</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MUNICIPAL COURT SPECIAL PROJECT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 69,000	\$ 42,800	\$ 46,230	\$ 3,430
Total revenues	69,000	42,800	46,230	3,430
Expenditures:				
Current:				
Security of persons and property				
Police				
Maintenance and operations	69,900	58,620	54,148	4,472
Total expenditures	69,900	58,620	54,148	4,472
Net change in fund balance.	(900)	(15,820)	(7,918)	7,902
Fund balance at beginning of year	110,661	110,661	110,661	-
Prior year encumbrances appropriated . .	900	900	900	-
Fund balance at end of year.	\$ 110,661	\$ 95,741	\$ 103,643	\$ 7,902

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FIRE DAMAGE REMOVAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other	\$ 60,000	\$ 60,000	\$ 64,983	\$ 4,983
Total revenues	60,000	60,000	64,983	4,983
Expenditures:				
Current:				
Security of persons and property				
Fire damage removal				
Maintenance and operations	62,000	102,494	100,494	2,000
Total expenditures	62,000	102,494	100,494	2,000
Net change in fund balance	(2,000)	(42,494)	(35,511)	6,983
Fund balance at beginning of year	83,579	83,579	83,579	-
Prior year encumbrances appropriated. . .	2,000	2,000	2,000	-
Fund balance at end of year	\$ 83,579	\$ 43,085	\$ 50,068	\$ 6,983

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ZONING AND REZONING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 3,500	\$ 1,000	\$ 1,000	\$ -
Total revenues	<u>3,500</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Expenditures:				
Current:				
Community environment				
Historical site				
Maintenance and operations	3,513	1,530	1,398	132
Total expenditures	<u>3,513</u>	<u>1,530</u>	<u>1,398</u>	<u>132</u>
Net change in fund balance.	(13)	(530)	(398)	132
Fund balance at beginning of year	11,631	11,631	11,631	-
Prior year encumbrances appropriated . .	<u>13</u>	<u>13</u>	<u>13</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 11,631</u>	<u>\$ 11,114</u>	<u>\$ 11,246</u>	<u>\$ 132</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CDBG CARES ACT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 60,000	\$ 53,676	\$ 30,118	\$ (23,558)
Total revenues	60,000	53,676	30,118	(23,558)
Expenditures:				
Current:				
Community environment				
Community development				
Capital outlay	60,000	53,032	30,118	22,914
Total expenditures	60,000	53,032	30,118	22,914
Net change in fund balance.	-	644	-	(644)
Fund balance (deficit) at beginning of year .	50	50	50	-
Fund balance (deficit) at end of year. . . .	\$ 50	\$ 694	\$ 50	\$ (644)

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MUNICIPAL COURT MENTAL HEALTH FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 80,200	\$ 82,500	\$ 82,500	\$ -
Total revenues	80,200	82,500	82,500	-
Expenditures:				
Current:				
General government				
Municipal court				
Maintenance and operations	80,950	86,815	86,375	440
Total expenditures	80,950	86,815	86,375	440
Net change in fund balance.	(750)	(4,315)	(3,875)	440
Fund balance at beginning of year	114,633	114,633	114,633	-
Prior year encumbrances appropriated . .	750	750	750	-
Fund balance at end of year.	\$ 114,633	\$ 111,068	\$ 111,508	\$ 440

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CDBG - CHOICE NEIGHBORHOOD PROGRAM GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ 197,352	\$ 194,875	\$ (2,477)
Total revenues	-	197,352	194,875	(2,477)
Expenditures:				
Current:				
Community environment				
Community development				
Maintenance and operations.	-	197,352	194,875	2,477
Total expenditures	-	197,352	194,875	2,477
Net change in fund balance.	-	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL BOND RETIREMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other taxes	\$ 261,200	\$ 241,122	\$ 241,122	\$ -
Intergovernmental.	28,800	28,748	28,748	-
Total revenues.	<u>290,000</u>	<u>269,870</u>	<u>269,870</u>	<u>-</u>
Expenditures:				
Current:				
General government				
General bond retirement				
Maintenance and operations	6,200	4,949	4,950	(1)
Total general government.	<u>6,200</u>	<u>4,949</u>	<u>4,950</u>	<u>(1)</u>
Debt service:				
Principal retirement.	100,000	100,000	100,000	-
Interest and fiscal charges.	123,900	123,894	123,894	-
Total debt service	<u>223,900</u>	<u>223,894</u>	<u>223,894</u>	<u>-</u>
Total expenditures.	<u>230,100</u>	<u>228,843</u>	<u>228,844</u>	<u>(1)</u>
Net change in fund balance.	59,900	41,027	41,026	(1)
Fund balance at beginning of year	<u>368,701</u>	<u>368,701</u>	<u>368,701</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 428,601</u>	<u>\$ 409,728</u>	<u>\$ 409,727</u>	<u>\$ (1)</u>

CITY OF STEUBENVILLE, OHIO

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2023

	General Capital Improvement	Municipal Court Improvement	.7% City Income Tax - Equipment Improvement
Assets:			
Equity in pooled cash and cash equivalents	\$ 36,709	\$ 93,345	\$ 99,420
Receivables (net of allowances of uncollectibles):			
Income taxes	-	-	58,609
Total assets	<u>\$ 36,709</u>	<u>\$ 93,345</u>	<u>\$ 158,029</u>
 Liabilities:			
Accounts payable	\$ -	\$ -	\$ 2,243
Total liabilities	<u>-</u>	<u>-</u>	<u>2,243</u>
 Deferred inflows of resources:			
Income tax revenue not available.	-	-	58,609
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>58,609</u>
 Fund balances:			
Restricted	36,709	93,345	-
Committed	-	-	97,177
Total fund balances	<u>36,709</u>	<u>93,345</u>	<u>97,177</u>
Total liabilities, deferred inflows of resources and fund balances.	<u>\$ 36,709</u>	<u>\$ 93,345</u>	<u>\$ 158,029</u>

.7% City Income Tax - Recreation Improvement	Total Nonmajor Capital Projects Funds
\$ 185,868	\$ 415,342
19,536	78,145
<u>\$ 205,404</u>	<u>\$ 493,487</u>
\$ 3,000	\$ 5,243
<u>3,000</u>	<u>5,243</u>
19,536	78,145
<u>19,536</u>	<u>78,145</u>
-	130,054
182,868	280,045
<u>182,868</u>	<u>410,099</u>
\$ 205,404	\$ 493,487
<u>\$ 205,404</u>	<u>\$ 493,487</u>

CITY OF STEUBENVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>General Capital Improvement</u>	<u>Municipal Court Improvement</u>	<u>.7% City Income Tax - Equipment Improvement</u>
Revenues:			
Municipal income taxes	\$ -	\$ -	\$ 300,000
Fines and forfeitures	-	19,950	-
Intergovernmental	764,507	-	10,000
Other	-	-	-
	<hr/>	<hr/>	<hr/>
Total revenues	764,507	19,950	310,000
	<hr/>	<hr/>	<hr/>
Expenditures:			
Current:			
General government	-	1,595	-
Capital outlay	764,507	-	456,014
Total expenditures	764,507	1,595	456,014
	<hr/>	<hr/>	<hr/>
Net change in fund balances	-	18,355	(146,014)
Fund balances (deficit) at beginning of year . .	<hr/>	<hr/>	<hr/>
	36,709	74,990	243,191
Fund balances at end of year	<hr/>	<hr/>	<hr/>
	\$ 36,709	\$ 93,345	\$ 97,177
	<hr/>	<hr/>	<hr/>

.7% City Income Tax - Recreation Improvement	Total Nonmajor Capital Projects Funds
\$ 100,000	\$ 400,000
-	19,950
-	774,507
52,244	52,244
<u>152,244</u>	<u>1,246,701</u>
-	1,595
120,588	1,341,109
<u>120,588</u>	<u>1,342,704</u>
31,656	(96,003)
<u>151,212</u>	<u>506,102</u>
<u>\$ 182,868</u>	<u>\$ 410,099</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL CAPITAL IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental.	\$ 761,900	\$ 764,507	\$ 764,507	\$ -
Total revenues	<u>761,900</u>	<u>764,507</u>	<u>764,507</u>	<u>-</u>
Expenditures:				
Capital improvement				
Capital outlay	763,797	763,801	763,764	37
Total expenditures.	<u>763,797</u>	<u>763,801</u>	<u>763,764</u>	<u>37</u>
Net change in fund balance.	(1,897)	706	743	37
Fund balance at beginning of year	34,812	34,812	34,812	-
Prior year encumbrances appropriated . . .	<u>1,897</u>	<u>1,897</u>	<u>1,897</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 34,812</u>	<u>\$ 37,415</u>	<u>\$ 37,452</u>	<u>\$ 37</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MUNICIPAL COURT IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fines and forfeitures.	\$ 20,200	\$ 20,200	\$ 19,950	\$ (250)
Total revenues.	20,200	20,200	19,950	(250)
Expenditures:				
Capital outlay				
Municipal court				
Maintenance and operations.	100	29	29	-
Capital outlay.	35,000	1,566	1,566	-
Total expenditures.	35,100	1,595	1,595	-
Net change in fund balance	(14,900)	18,605	18,355	(250)
Fund balance at beginning of year	74,990	74,990	74,990	-
Fund balance at end of year	\$ 60,090	\$ 93,595	\$ 93,345	\$ (250)

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 .7% CITY INCOME TAX - EQUIPMENT IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Municipal income taxes	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
Intergovernmental	-	10,000	10,000	-
Total revenues	<u>300,000</u>	<u>310,000</u>	<u>310,000</u>	<u>-</u>
Expenditures:				
Capital outlay				
Equipment improvement				
Maintenance and operations.	800	428	428	-
Capital outlay	452,405	452,749	445,182	7,567
Other	16,500	19,798	16,137	3,661
Total expenditures.	<u>469,705</u>	<u>472,975</u>	<u>461,747</u>	<u>11,228</u>
 Net change in fund balance	 (169,705)	 (162,975)	 (151,747)	 11,228
 Fund balance at beginning of year.	 76,331	 76,331	 76,331	 -
Prior year encumbrances appropriated	<u>169,705</u>	<u>169,705</u>	<u>169,705</u>	<u>-</u>
 Fund balance at end of year	 <u>\$ 76,331</u>	 <u>\$ 83,061</u>	 <u>\$ 94,289</u>	 <u>\$ 11,228</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 .7% CITY INCOME TAX - RECREATION IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Municipal income taxes	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Intergovernmental	27,000	52,652	-	(52,652)
Other	25,000	37,244	52,244	15,000
Total revenues.	<u>152,000</u>	<u>189,896</u>	<u>152,244</u>	<u>(37,652)</u>
Expenditures:				
Capital outlay				
Recreation improvement				
Maintenance and operations	500	162	162	-
Capital outlay	194,880	126,032	123,169	2,863
Other.	6,000	7,772	5,347	2,425
Total expenditures.	<u>201,380</u>	<u>133,966</u>	<u>128,678</u>	<u>5,288</u>
 Net change in fund balance.	 (49,380)	 55,930	 23,566	 (32,364)
 Fund balance at beginning of year	 126,834	 126,834	 126,834	 -
Prior year encumbrances appropriated	<u>27,880</u>	<u>27,880</u>	<u>27,880</u>	<u>-</u>
 Fund balance at end of year.	 <u>\$ 105,334</u>	 <u>\$ 210,644</u>	 <u>\$ 178,280</u>	 <u>\$ (32,364)</u>

CITY OF STEUBENVILLE, 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 the provision of water treatment and distribution to its residential and commercial users located within the City.

Sewer Fund

This fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Refuse Fund

This fund accounts for the operations of providing refuse waste removal to the residents and commercial users located within the City.

INTERNAL SERVICE FUND

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.

Internal Service Fund

Health Assurance Fund

This fund accounts for health care claims for the City's employees.

CITY OF STEUBENVILLE, 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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 8,455,700	\$ 8,447,710	\$ 8,204,800	\$ (242,910)
Other.	81,100	58,090	58,241	151
Total revenues	<u>8,536,800</u>	<u>8,505,800</u>	<u>8,263,041</u>	<u>(242,759)</u>
Operating expenses:				
Personal services.	2,324,073	2,385,807	2,311,418	74,389
Maintenance and operations	3,057,924	3,014,726	2,862,479	152,247
Capital outlay	4,290,011	1,785,673	1,770,673	15,000
Total expenses	<u>9,672,008</u>	<u>7,186,206</u>	<u>6,944,570</u>	<u>241,636</u>
Operating income (loss)	<u>(1,135,208)</u>	<u>1,319,594</u>	<u>1,318,471</u>	<u>(1,123)</u>
Nonoperating revenues (expenses):				
Investment income.	38,400	124,000	124,034	34
Note issuance	-	149,242	162,511	13,269
Debt service:				
Principal retirement	(2,397,227)	(2,150,890)	(2,150,890)	-
Interest and fiscal charges.	(140,704)	(387,326)	(387,326)	-
Total nonoperating revenues (expenses)	<u>(2,499,531)</u>	<u>(2,264,974)</u>	<u>(2,251,671)</u>	<u>13,303</u>
Loss before capital contributions.	(3,634,739)	(945,380)	(933,200)	12,180
Capital contributions.	<u>1,683,300</u>	<u>-</u>	<u>45,000</u>	<u>45,000</u>
Net change in fund equity	(1,951,439)	(945,380)	(888,200)	12,180
Fund equity at beginning of year	3,997,209	3,997,209	3,997,209	-
Prior year encumbrances appropriated	<u>1,497,827</u>	<u>1,497,827</u>	<u>1,497,827</u>	<u>-</u>
Fund equity at end of year	<u>\$ 3,543,597</u>	<u>\$ 4,549,656</u>	<u>\$ 4,606,836</u>	<u>\$ 12,180</u>

CITY OF STEUBENVILLE, 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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 6,195,300	\$ 6,187,300	\$ 6,037,846	\$ (149,454)
Other.	74,500	201,140	201,801	661
Total revenues	<u>6,269,800</u>	<u>6,388,440</u>	<u>6,239,647</u>	<u>(148,793)</u>
Operating expenses:				
Personal services.	2,172,772	2,315,027	2,278,547	36,480
Maintenance and operations	2,668,341	2,419,495	2,223,685	195,810
Capital outlay	7,100,736	6,444,831	5,280,416	1,164,415
Total expenses	<u>11,941,849</u>	<u>11,179,353</u>	<u>9,782,648</u>	<u>1,396,705</u>
Operating loss	<u>(5,672,049)</u>	<u>(4,790,913)</u>	<u>(3,543,001)</u>	<u>1,247,912</u>
Nonoperating revenues (expenses):				
Investment income.	32,400	101,975	102,227	252
Note issuance	5,987,500	4,999,368	4,027,324	(972,044)
Debt service:				
Principal retirement	(1,415,401)	(1,394,095)	(1,386,094)	8,001
Interest and fiscal charges.	(537,390)	(589,731)	(588,343)	1,388
Total nonoperating revenues (expenses)	<u>4,067,109</u>	<u>3,117,517</u>	<u>2,155,114</u>	<u>(962,403)</u>
Loss before capital contributions	(1,604,940)	(1,673,396)	(1,387,887)	285,509
Capital contributions.	<u>250,000</u>	<u>232,019</u>	<u>232,019</u>	<u>-</u>
Net change in fund equity	(1,354,940)	(1,441,377)	(1,155,868)	285,509
Fund equity at beginning of year	4,705,467	4,705,467	4,705,467	-
Prior year encumbrances appropriated	<u>1,127,788</u>	<u>1,127,788</u>	<u>1,127,788</u>	<u>-</u>
Fund equity at end of year	<u>\$ 4,478,315</u>	<u>\$ 4,391,878</u>	<u>\$ 4,677,387</u>	<u>\$ 285,509</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 REFUSE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 1,916,300	\$ 1,917,800	\$ 1,860,519	\$ (57,281)
Other.	66,000	66,029	66,048	19
Total revenues	<u>1,982,300</u>	<u>1,983,829</u>	<u>1,926,567</u>	<u>(57,262)</u>
Operating expenses:				
Personal services.	1,606,448	1,537,128	1,507,733	29,395
Contractual services	515,962	532,349	519,966	12,383
Maintenance and operations	691,299	501,420	443,532	57,888
Total expenses	<u>2,813,709</u>	<u>2,570,897</u>	<u>2,471,231</u>	<u>99,666</u>
Operating loss	<u>(831,409)</u>	<u>(587,068)</u>	<u>(544,664)</u>	<u>42,404</u>
Nonoperating revenues:				
Investment income.	32,400	102,300	104,238	1,938
Net change in fund equity	(799,009)	(484,768)	(440,426)	44,342
Fund equity at beginning of year	2,902,168	2,902,168	2,902,168	-
Prior year encumbrances appropriated . . .	230,969	230,969	230,969	-
Fund equity at end of year	<u>\$ 2,334,128</u>	<u>\$ 2,648,369</u>	<u>\$ 2,692,711</u>	<u>\$ 44,342</u>

CITY OF STEUBENVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 HEALTH ASSURANCE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Operating revenues:				
Charges for services	\$ 4,525,900	\$ 5,295,769	\$ 5,042,992	\$ (252,777)
Stop-loss reimbursement	600,000	691,571	691,571	-
Other.	20,000	-	-	-
Total revenues	<u>5,145,900</u>	<u>5,987,340</u>	<u>5,734,563</u>	<u>(252,777)</u>
Operating expenses:				
Claims	<u>5,215,440</u>	<u>6,057,880</u>	<u>5,458,485</u>	<u>599,395</u>
Total expenses	<u>5,215,440</u>	<u>6,057,880</u>	<u>5,458,485</u>	<u>599,395</u>
Net change in fund equity	(69,540)	(70,540)	276,078	346,618
Fund equity at beginning of year.	100,478	100,478	100,478	-
Prior year encumbrances appropriated . . .	<u>70,540</u>	<u>70,540</u>	<u>70,540</u>	<u>-</u>
Fund equity at end of year	<u>\$ 101,478</u>	<u>\$ 100,478</u>	<u>\$ 447,096</u>	<u>\$ 346,618</u>

CITY OF STEUBENVILLE, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - CUSTODIAL FUND

Custodial Fund

Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

Municipal Court Fund

This fund accounts for fines and forfeitures collected by the City's Municipal Court on behalf of other governments.

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STATISTICAL SECTION

CITY OF STEUBENVILLE, OHIO
STATISTICAL SECTION

This part of the City of Steubenville'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.	200-213
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, income and property taxes.	214-220
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.	222-231
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.	232-233
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.	234-239

CITY OF STEUBENVILLE, OHIO

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

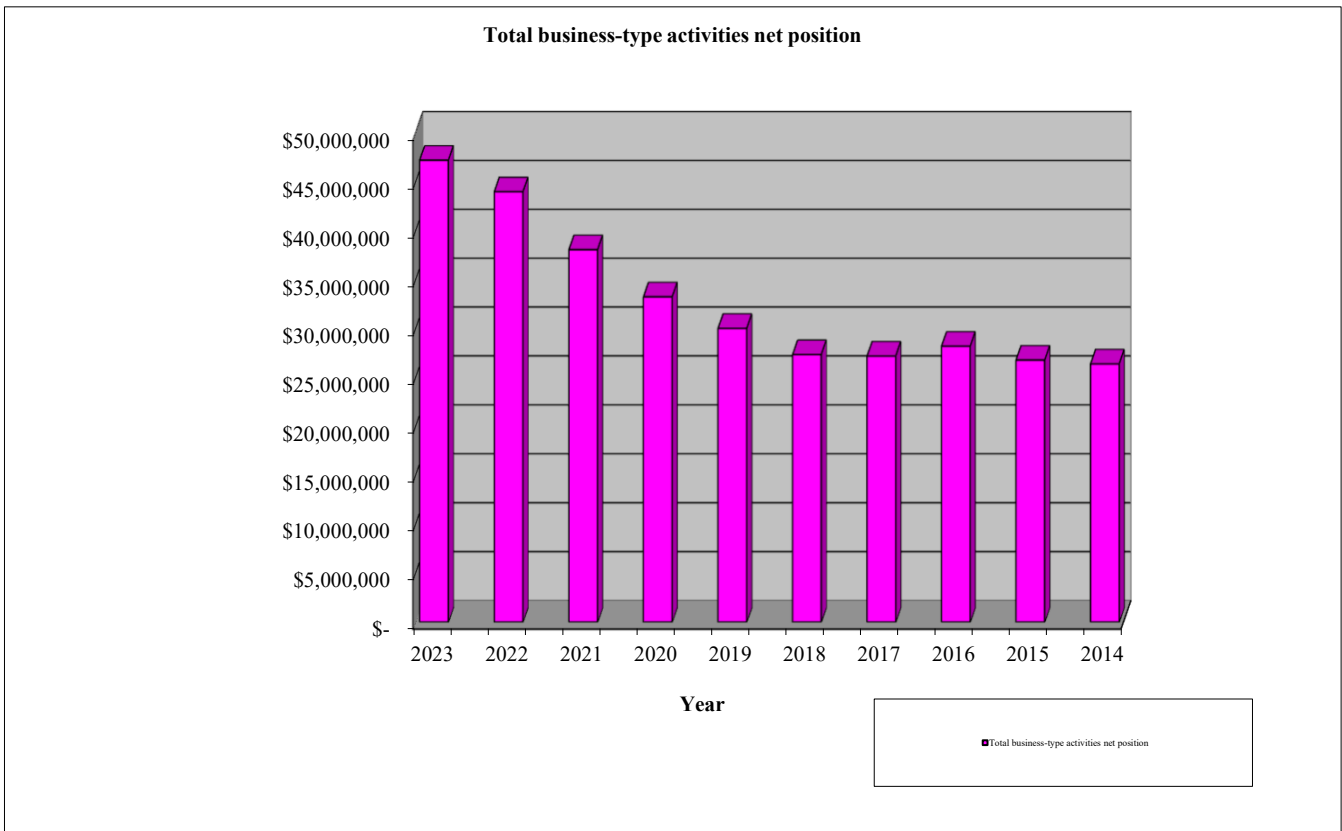
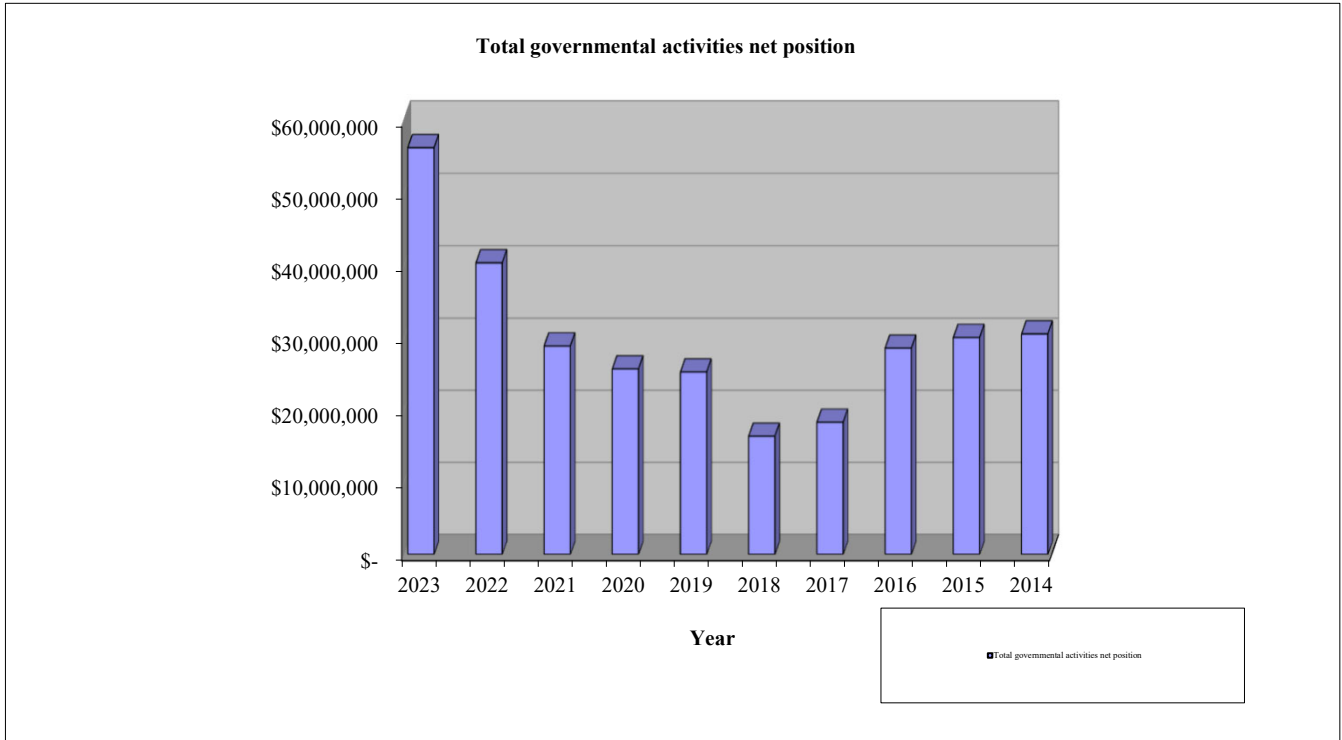
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities:				
Net investment in capital assets	\$ 50,466,070	\$ 32,767,122	\$ 33,355,394	\$ 33,326,389
Restricted for:				
Capital projects	36,709	36,709	199,422	8,488
Street construction, maintenance and repair	1,747,293	1,981,225	1,869,050	1,694,158
Police and fire	20,749	30,760	10,699	58,272
Municipal court improvements	93,345	74,990	64,004	54,623
Community development programs	1,351,724	1,051,834	1,189,272	1,327,761
Pension	27,775	-	-	-
Court programs	395,733	338,453	370,478	202,979
Other purposes	820,653	576,517	491,678	600,887
Unrestricted (deficit)	<u>1,275,455</u>	<u>3,482,797</u>	<u>(8,689,295)</u>	<u>(11,596,250)</u>
Total governmental activities net position	<u>\$ 56,235,506</u>	<u>\$ 40,340,407</u>	<u>\$ 28,860,702</u>	<u>\$ 25,677,307</u>
Business-type activities:				
Net investment in capital assets	\$ 38,875,340	\$ 36,296,205	\$ 33,427,803	\$ 31,577,344
Restricted for:				
Pension	27,417	-	-	-
Unrestricted	<u>8,322,212</u>	<u>7,698,642</u>	<u>4,638,289</u>	<u>1,666,599</u>
Total business-type activities net position	<u>\$ 47,224,969</u>	<u>\$ 43,994,847</u>	<u>\$ 38,066,092</u>	<u>\$ 33,243,943</u>
Total primary government:				
Net investment in capital assets	\$ 89,204,145	\$ 69,063,327	\$ 66,783,197	\$ 64,903,733
Restricted for:				
Capital projects	36,709	36,709	199,422	8,488
Street construction, maintenance and repair	1,747,293	1,981,225	1,869,050	1,694,158
Police and fire	20,749	30,760	10,699	58,272
Municipal court improvements	93,345	74,990	64,004	54,623
Community development programs	1,351,724	1,051,834	1,189,272	1,327,761
Pension	55,192	-	-	-
Court programs	395,733	338,453	370,478	202,979
Other purposes	820,653	576,517	491,678	600,887
Unrestricted (deficit)	<u>9,734,932</u>	<u>11,181,439</u>	<u>(4,051,006)</u>	<u>(9,929,651)</u>
Total primary government net position	<u>\$ 103,460,475</u>	<u>\$ 84,335,254</u>	<u>\$ 66,926,794</u>	<u>\$ 58,921,250</u>

Source: City financial records

	2019	2018	2017	2016	2015	2014
\$	33,046,072	\$ 32,526,938	\$ 33,099,183	\$ 31,429,821	\$ 31,655,663	\$ 31,621,010
	148,487	183,260	189,969	181,122	168,289	282,850
	1,616,322	1,316,213	1,376,077	1,207,686	1,138,040	1,750,025
	88,277	164,678	240,530	32,209	31,173	32,516
	62,042	75,082	86,225	118,430	109,356	99,258
	978,800	965,087	963,685	1,067,319	1,012,633	1,177,269
	-	-	-	-	-	-
	263,255	196,078	179,410	181,108	164,711	108,757
	481,193	393,820	448,785	459,220	339,614	367,539
	(11,429,446)	(19,476,765)	(18,299,212)	(6,129,941)	(4,582,828)	(4,911,687)
\$	<u>25,255,002</u>	<u>\$ 16,344,391</u>	<u>\$ 18,284,652</u>	<u>\$ 28,546,974</u>	<u>\$ 30,036,651</u>	<u>\$ 30,527,537</u>
\$	27,938,441	\$ 25,257,596	\$ 23,326,413	\$ 20,119,667	\$ 18,461,579	\$ 15,606,124
	-	-	-	-	-	-
	2,080,044	2,079,840	3,862,850	8,073,856	8,309,781	10,773,111
\$	<u>30,018,485</u>	<u>\$ 27,337,436</u>	<u>\$ 27,189,263</u>	<u>\$ 28,193,523</u>	<u>\$ 26,771,360</u>	<u>\$ 26,379,235</u>
\$	60,984,513	\$ 57,784,534	\$ 56,425,596	\$ 51,549,488	\$ 50,117,242	\$ 47,227,134
	148,487	183,260	189,969	181,122	168,289	282,850
	1,616,322	1,316,213	1,376,077	1,207,686	1,138,040	1,750,025
	88,277	164,678	240,530	32,209	31,173	32,516
	62,042	75,082	86,225	118,430	109,356	99,258
	978,800	965,087	963,685	1,067,319	1,012,633	1,177,269
	-	-	-	-	-	-
	263,255	196,078	179,410	181,108	164,711	108,757
	481,193	393,820	448,785	459,220	339,614	367,539
	(9,349,402)	(17,396,925)	(14,436,362)	1,943,915	3,726,953	5,861,424
\$	<u>55,273,487</u>	<u>\$ 43,681,827</u>	<u>\$ 45,473,915</u>	<u>\$ 56,740,497</u>	<u>\$ 56,808,011</u>	<u>\$ 56,906,772</u>

CITY OF STEUBENVILLE, OHIO

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



Source: City financial records.

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CITY OF STEUBENVILLE, OHIO

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Program revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 1,199,634	\$ 1,151,985	\$ 925,158	\$ 980,857
Security of persons and property	1,302,727	956,202	845,475	240,200
Public health and welfare	53,009	11,817	-	-
Transportation	11,349	59,468	25,603	13,112
Community environment	207,298	369,055	288,048	224,199
Leisure time activity	43,671	37,091	28,232	12,655
Operating grants and contributions	2,299,580	12,121,881	2,427,565	4,057,941
Capital grants and contributions	18,423,428	1,077,788	1,226,675	757,184
Total governmental activities program revenues	<u>23,540,696</u>	<u>15,785,287</u>	<u>5,766,756</u>	<u>6,286,148</u>
Business-type activities:				
Charges for services:				
Water	8,208,205	8,129,624	7,475,994	7,494,363
Sewer	5,983,329	5,945,952	5,484,541	5,427,298
Refuse	1,910,318	2,045,941	1,881,189	1,679,509
Operating grants & contributions	-	-	-	-
Capital grants and contributions	241,083	860,563	356,618	886,172
Total business-type activities program revenues	<u>16,342,935</u>	<u>16,982,080</u>	<u>15,198,342</u>	<u>15,487,342</u>
Total primary government	<u>\$ 39,883,631</u>	<u>\$ 32,767,367</u>	<u>\$ 20,965,098</u>	<u>\$ 21,773,490</u>
Expenses:				
Governmental activities:				
General government	\$ 4,593,423	\$ 3,844,208	\$ 3,450,355	\$ 4,217,928
Security of persons and property	12,177,065	9,745,235	8,951,878	10,208,598
Public health and welfare	98,591	130,828	80,153	103,061
Transportation	5,920,643	4,312,120	3,729,574	4,406,112
Community environment	948,611	516,611	573,762	618,801
Leisure time activity	1,315,976	1,053,087	845,713	921,798
Interest and fiscal charges	206,523	217,429	226,216	246,313
Total governmental activities expenses	<u>25,260,832</u>	<u>19,819,518</u>	<u>17,857,651</u>	<u>20,722,611</u>
Business-type activities:				
Water	6,175,377	5,276,002	4,461,041	5,493,675
Sewer	5,389,271	4,441,598	4,204,039	4,875,637
Refuse	2,273,203	2,185,169	1,768,216	2,410,297
Total business-type activities expenses	<u>13,837,851</u>	<u>11,902,769</u>	<u>10,433,296</u>	<u>12,779,609</u>
Total primary government	<u>\$ 39,098,683</u>	<u>\$ 31,722,287</u>	<u>\$ 28,290,947</u>	<u>\$ 33,502,220</u>
Net (expense) revenue:				
Governmental activities	\$ (1,720,136)	\$ (4,034,231)	\$ (12,090,895)	\$ (14,436,463)
Business-type activities	2,505,084	5,079,311	4,765,046	2,707,733
Total primary government net expense	<u>\$ 784,948</u>	<u>\$ 1,045,080</u>	<u>\$ (7,325,849)</u>	<u>\$ (11,728,730)</u>

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 846,639	\$ 912,118	\$ 1,003,695	\$ 968,412	\$ 904,621	\$ 1,039,119
7,850	7,190	215,850	6,166	13,730	15,614
-	-	104,587	286,766	252,086	241,025
114,810	67,345	22,851	106,068	79,712	124,182
507,117	278,945	260,494	191,813	220,178	173,887
39,134	40,553	36,047	43,327	28,374	44,536
1,745,954	1,431,526	1,520,203	2,042,812	2,043,064	1,652,528
3,084,700	962,072	3,322,049	784,409	569,297	1,229,473
<u>6,346,204</u>	<u>3,699,749</u>	<u>6,485,776</u>	<u>4,429,773</u>	<u>4,111,062</u>	<u>4,520,364</u>
7,415,631	6,319,648	6,304,482	6,309,271	5,989,762	5,956,995
5,353,569	3,909,452	3,671,555	3,814,237	3,836,102	3,842,815
1,766,866	1,861,153	1,858,135	1,954,432	2,291,388	2,243,643
1,246,858	-	-	-	-	-
1,203,627	-	532,019	57,000	301,700	106,738
<u>16,986,551</u>	<u>12,090,253</u>	<u>12,366,191</u>	<u>12,134,940</u>	<u>12,418,952</u>	<u>12,150,191</u>
<u>\$ 23,332,755</u>	<u>\$ 15,790,002</u>	<u>\$ 18,851,967</u>	<u>\$ 16,564,713</u>	<u>\$ 16,530,014</u>	<u>\$ 16,670,555</u>
\$ 4,176,909	\$ 3,580,348	\$ 3,917,931	\$ 3,242,172	\$ 3,225,266	\$ 2,918,782
878,537	9,621,517	8,566,230	8,785,738	7,719,461	7,038,402
86,721	132,582	275,602	532,254	591,661	573,512
4,530,369	4,263,293	3,628,421	3,507,256	3,613,574	3,215,726
523,385	647,462	775,607	1,238,946	793,755	681,418
939,164	820,550	832,191	726,855	825,576	796,512
263,606	280,109	322,644	294,219	294,889	291,849
<u>11,398,691</u>	<u>19,345,861</u>	<u>18,318,626</u>	<u>18,327,440</u>	<u>17,064,182</u>	<u>15,516,201</u>
7,610,308	5,350,304	4,994,976	4,860,258	6,544,983	4,832,198
4,764,433	4,394,859	4,059,096	4,133,204	4,141,443	4,283,771
2,446,939	2,761,915	2,818,098	1,675,400	1,463,393	1,313,113
<u>14,821,680</u>	<u>12,507,078</u>	<u>11,872,170</u>	<u>10,668,862</u>	<u>12,149,819</u>	<u>10,429,082</u>
<u>\$ 26,220,371</u>	<u>\$ 31,852,939</u>	<u>\$ 30,190,796</u>	<u>\$ 28,996,302</u>	<u>\$ 29,214,001</u>	<u>\$ 25,945,283</u>
\$ (5,052,487)	\$ (15,646,112)	\$ (11,832,850)	\$ (13,897,667)	\$ (12,953,120)	\$ (10,995,837)
2,164,871	(416,825)	494,021	1,466,078	269,133	1,721,109
<u>\$ (2,887,616)</u>	<u>\$ (16,062,937)</u>	<u>\$ (11,338,829)</u>	<u>\$ (12,431,589)</u>	<u>\$ (12,683,987)</u>	<u>\$ (9,274,728)</u>

CITY OF STEUBENVILLE, OHIO

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General revenues and other changes in net position:				
Governmental activities:				
Taxes:				
Property taxes levied for:				
General purposes	\$ 1,223,903	\$ 1,163,776	\$ 1,127,940	\$ 1,073,132
Debt service	251,134	244,844	227,406	219,925
Municipal income taxes levied for:				
General purposes	11,673,008	11,398,361	10,890,237	9,368,119
Street improvement	801,618	776,868	756,631	739,914
Equipment improvement	307,037	295,395	292,518	302,058
Recreation	102,345	98,465	97,506	100,686
Other taxes:				
Hotel occupancy tax	283,368	289,547	294,642	258,034
Permissive motor vehicle license tax	265,145	267,511	289,690	-
Grants and entitlements				
not restricted to specific programs	1,037,519	1,086,793	1,005,331	884,112
Investment earnings	1,358,597	153,178	1,380	51,161
Other	512,809	408,490	327,668	2,007,353
Transfers	<u>(201,248)</u>	<u>(669,292)</u>	<u>(36,659)</u>	<u>(145,726)</u>
Total governmental activities	<u>17,615,235</u>	<u>15,513,936</u>	<u>15,274,290</u>	<u>14,858,768</u>
Business-type activities:				
Investment earnings	330,499	68,938	498	25,867
Royalties	-	-	-	92,463
Other	193,291	111,214	19,946	253,669
Special item	-	-	-	-
Transfers	<u>201,248</u>	<u>669,292</u>	<u>36,659</u>	<u>145,726</u>
Total business-type activities	<u>725,038</u>	<u>849,444</u>	<u>57,103</u>	<u>517,725</u>
Total primary government	<u>\$ 18,340,273</u>	<u>\$ 16,363,380</u>	<u>\$ 15,331,393</u>	<u>\$ 15,376,493</u>
Change in net position:				
Governmental activities	\$ 15,895,099	\$ 11,479,705	\$ 3,183,395	\$ 422,305
Business-type activities	<u>3,230,122</u>	<u>5,928,755</u>	<u>4,822,149</u>	<u>3,225,458</u>
Total primary government	<u>\$ 19,125,221</u>	<u>\$ 17,408,460</u>	<u>\$ 8,005,544</u>	<u>\$ 3,647,763</u>

Source: City financial records

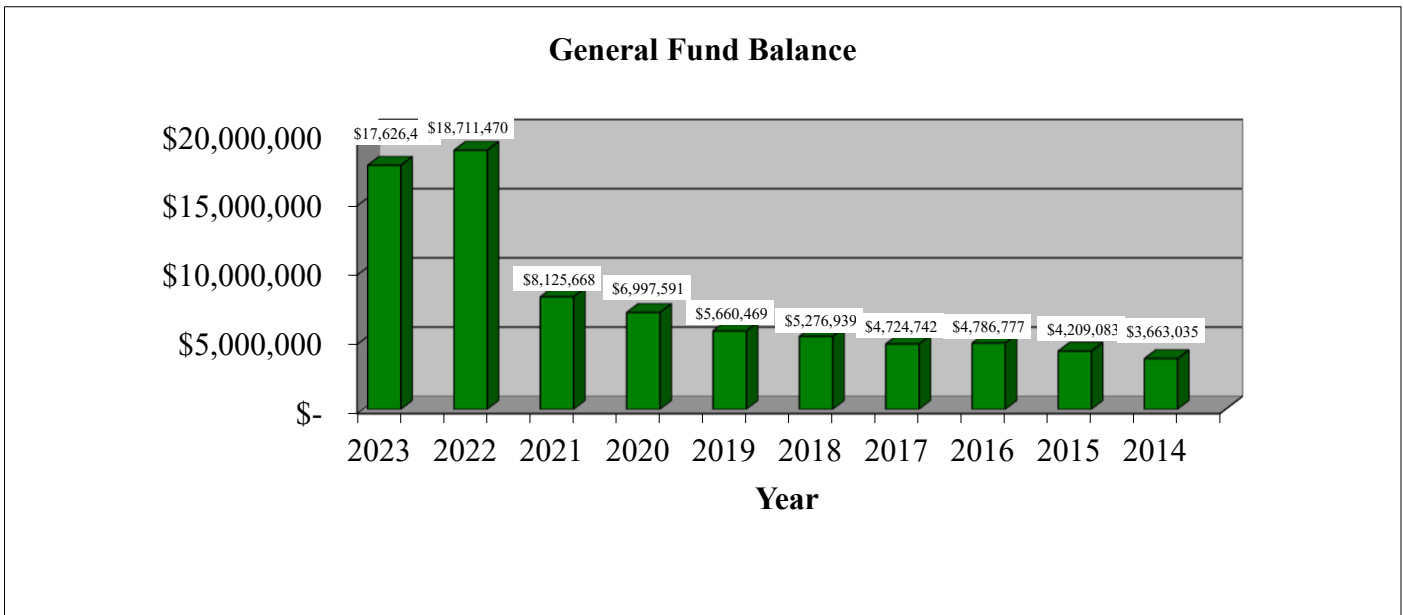
<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 1,028,752	\$ 1,051,004	\$ 1,058,482	\$ 1,042,099	\$ 951,459	\$ 940,815
211,227	219,833	218,955	216,903	204,206	203,185
9,651,374	9,725,996	9,094,023	8,789,657	8,622,606	8,376,021
718,918	732,424	748,367	702,410	703,363	703,978
286,201	292,992	310,558	288,117	290,881	294,506
95,401	97,664	103,519	96,039	96,960	98,169
371,837	320,332	289,645	220,403	319,548	396,254
-	-	-	-	-	-
881,609	818,371	832,759	863,425	852,143	907,314
152,474	33,086	2,497	5,477	1,892	1,972
565,305	381,974	340,367	126,718	239,673	386,495
-	-	(5,670)	56,742	179,503	90,785
<u>13,963,098</u>	<u>13,673,676</u>	<u>12,993,502</u>	<u>12,407,990</u>	<u>12,462,234</u>	<u>12,399,494</u>
104,559	-	-	-	-	-
227,032	482,128	-	-	-	-
184,587	82,870	78,921	12,827	302,495	149,043
-	-	-	-	-	3,040,000
-	-	5,670	(56,742)	(179,503)	(90,785)
<u>516,178</u>	<u>564,998</u>	<u>84,591</u>	<u>(43,915)</u>	<u>122,992</u>	<u>3,098,258</u>
<u>\$ 14,479,276</u>	<u>\$ 14,238,674</u>	<u>\$ 13,078,093</u>	<u>\$ 12,364,075</u>	<u>\$ 12,585,226</u>	<u>\$ 15,497,752</u>
\$ 8,910,611	\$ (1,972,436)	\$ 1,160,652	\$ (1,489,677)	\$ (490,886)	\$ 1,403,657
2,681,049	148,173	578,612	1,422,163	392,125	4,819,367
<u>\$ 11,591,660</u>	<u>\$ (1,824,263)</u>	<u>\$ 1,739,264</u>	<u>\$ (67,514)</u>	<u>\$ (98,761)</u>	<u>\$ 6,223,024</u>

CITY OF STEUBENVILLE, OHIO

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General fund:						
Nonspendable	\$ 407,515	\$ 470,036	\$ 413,139	\$ 494,899	\$ 330,342	\$ 356,140
Assigned	10,808,176	9,811,516	808,230	518,817	481,619	710,404
Unassigned	6,410,726	8,429,918	6,904,299	5,983,875	4,848,508	4,210,395
Total general fund	<u>\$17,626,417</u>	<u>\$18,711,470</u>	<u>\$ 8,125,668</u>	<u>\$ 6,997,591</u>	<u>\$ 5,660,469</u>	<u>\$ 5,276,939</u>
All other governmental funds:						
Nonspendable	\$ 110,921	\$ 108,742	\$ 113,149	\$ 58,065	\$ 101,839	\$ 117,940
Restricted	2,348,714	2,505,291	2,269,371	2,253,807	2,096,455	2,046,170
Committed	2,458,238	2,841,268	2,789,036	2,736,999	2,749,619	3,022,844
Unassigned (deficit)	(3,522)	-	(143,110)	-	-	-
Total all other governmental funds	<u>\$ 4,914,351</u>	<u>\$ 5,455,301</u>	<u>\$ 5,028,446</u>	<u>\$ 5,048,871</u>	<u>\$ 4,947,913</u>	<u>\$ 5,186,954</u>

Source: City financial records



<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 339,279	\$ 335,584	\$ 243,792	\$ 245,030
707,091	1,538,914	1,716,997	1,520,850
<u>3,678,372</u>	<u>2,912,279</u>	<u>2,248,294</u>	<u>1,897,155</u>
<u>\$ 4,724,742</u>	<u>\$ 4,786,777</u>	<u>\$ 4,209,083</u>	<u>\$ 3,663,035</u>
\$ 41,250	\$ 367,154	\$ 191,255	\$ 53,783
2,296,470	1,890,930	2,376,814	2,751,828
2,511,961	3,082,600	3,366,095	2,970,141
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 4,849,681</u>	<u>\$ 5,340,684</u>	<u>\$ 5,934,164</u>	<u>\$ 5,775,752</u>

CITY OF STEUBENVILLE, OHIO

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

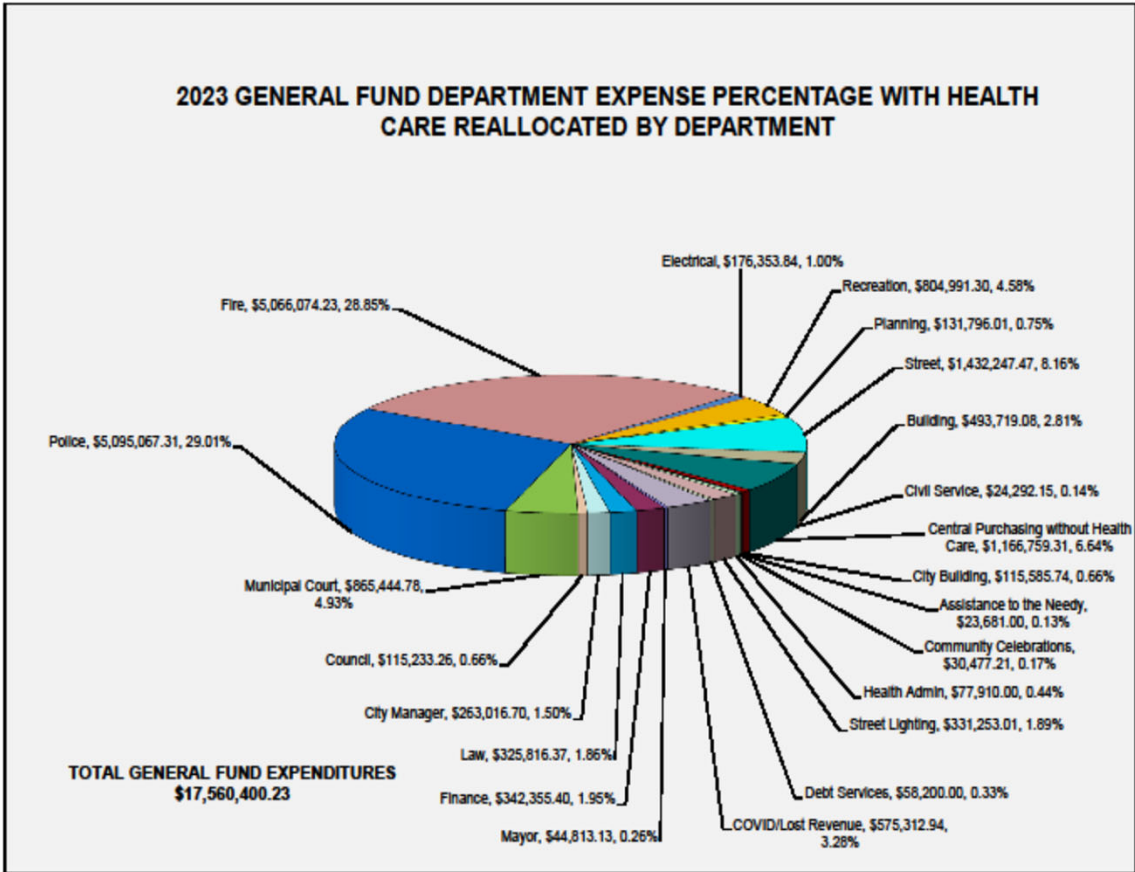
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Revenues				
Taxes	\$ 14,586,033	\$ 14,693,469	\$ 13,946,835	\$ 12,139,299
Charges for services	1,237,486	1,042,803	884,977	96,922
Licenses and permits	662,008	800,828	660,010	602,929
Fines and forfeitures	341,254	328,364	342,434	347,535
Intergovernmental	5,570,841	14,668,948	4,508,007	5,743,547
Special assessments	173,665	134,100	100,535	97,041
Investment income	1,394,365	153,178	1,382	56,142
Rental income	68,517	297,691	75,736	75,708
Contributions and donations	1,346	1,735	3,304	23,675
Other	506,262	406,755	313,025	2,049,700
Total revenues	<u>24,541,777</u>	<u>32,527,871</u>	<u>20,836,245</u>	<u>21,232,498</u>
Expenditures				
Current:				
General government	5,040,773	4,387,875	4,421,864	3,865,307
Security of persons and property	10,581,981	9,787,360	8,544,305	9,577,671
Public health and welfare	98,591	130,828	80,153	103,061
Transportation	2,870,849	2,196,804	1,918,489	1,967,200
Community environment	531,617	503,082	662,961	557,985
Leisure time activity	901,467	798,211	651,174	501,577
Capital outlay	5,673,436	3,228,056	2,982,859	2,744,559
Debt service:				
Principal retirement	263,531	258,408	248,475	161,420
Interest and fiscal charges	213,735	224,590	233,313	238,327
Bond issuance cost	-	-	-	-
Payment of accreted interest on CABs	-	-	-	77,311
Total expenditures	<u>26,175,980</u>	<u>21,515,214</u>	<u>19,743,593</u>	<u>19,794,418</u>
Excess of revenues over (under) expenditures	<u>(1,634,203)</u>	<u>11,012,657</u>	<u>1,092,652</u>	<u>1,438,080</u>
Other financing sources (uses)				
Bonds issued	-	-	-	-
Premium on bonds	-	-	-	-
Sale of capital assets	8,200	-	15,000	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>8,200</u>	<u>-</u>	<u>15,000</u>	<u>-</u>
Net change in fund balances	<u>\$ (1,626,003)</u>	<u>\$ 11,012,657</u>	<u>\$ 1,107,652</u>	<u>\$ 1,438,080</u>
Capital expenditures	5,736,128	2,997,884	3,152,726	2,926,066
Debt service as a percentage of noncapital expenditures.	2.33%	2.61%	2.90%	2.83%

Source: City financial records

2019	2018	2017	2016	2015	2014
\$ 12,503,229	\$ 12,570,704	\$ 11,525,402	\$ 11,508,036	\$ 11,675,407	\$ 11,129,961
31,824	33,728	32,085	32,814	46,755	52,638
968,871	730,160	798,655	982,626	926,413	893,575
412,149	394,113	641,032	366,973	329,193	382,097
5,050,637	3,103,568	4,361,087	3,701,004	3,596,867	5,482,153
23,518	47,405	105,552	78,628	168,227	96,479
155,161	33,096	2,509	6,533	1,902	1,982
77,838	96,489	108,869	103,446	108,544	129,643
6,555	11,504	6,770	12,937	7,073	11,390
562,648	380,978	345,091	114,013	241,388	375,019
19,792,430	17,401,745	17,927,052	16,907,010	17,101,769	18,554,937
3,585,501	3,219,109	3,437,774	2,992,451	3,151,213	2,696,811
8,333,023	8,030,538	7,581,009	7,335,812	7,452,012	7,005,187
86,721	132,582	274,567	550,708	593,208	639,995
2,041,775	1,829,303	1,617,066	1,585,546	1,779,687	1,518,671
459,492	560,099	386,281	1,010,255	650,823	500,175
505,325	428,411	413,411	380,286	459,277	490,645
4,163,749	1,865,510	4,291,608	2,583,637	1,786,730	2,600,886
160,081	159,509	131,737	224,249	268,573	243,199
243,169	249,131	281,698	261,552	269,650	239,611
-	-	-	-	-	25,712
74,080	70,258	65,739	-	-	-
19,652,916	16,544,450	18,480,890	16,924,496	16,411,173	15,960,892
139,514	857,295	(553,838)	(17,486)	690,596	2,594,045
-	-	-	-	-	1,000,000
-	-	-	-	-	31,224
4,975	-	800	1,700	13,864	1,156
-	-	-	11,000	18,500	52,993
-	-	-	(11,000)	(18,500)	(52,993)
4,975	-	800	1,700	13,864	1,032,380
\$ 144,489	\$ 857,295	\$ (553,038)	\$ (15,786)	\$ 704,460	\$ 3,626,425
3,767,916	1,724,350	5,130,917	2,136,330	1,578,054	2,340,972
3.00%	3.23%	3.59%	3.29%	3.63%	3.54%

CITY OF STEUBENVILLE, OHIO

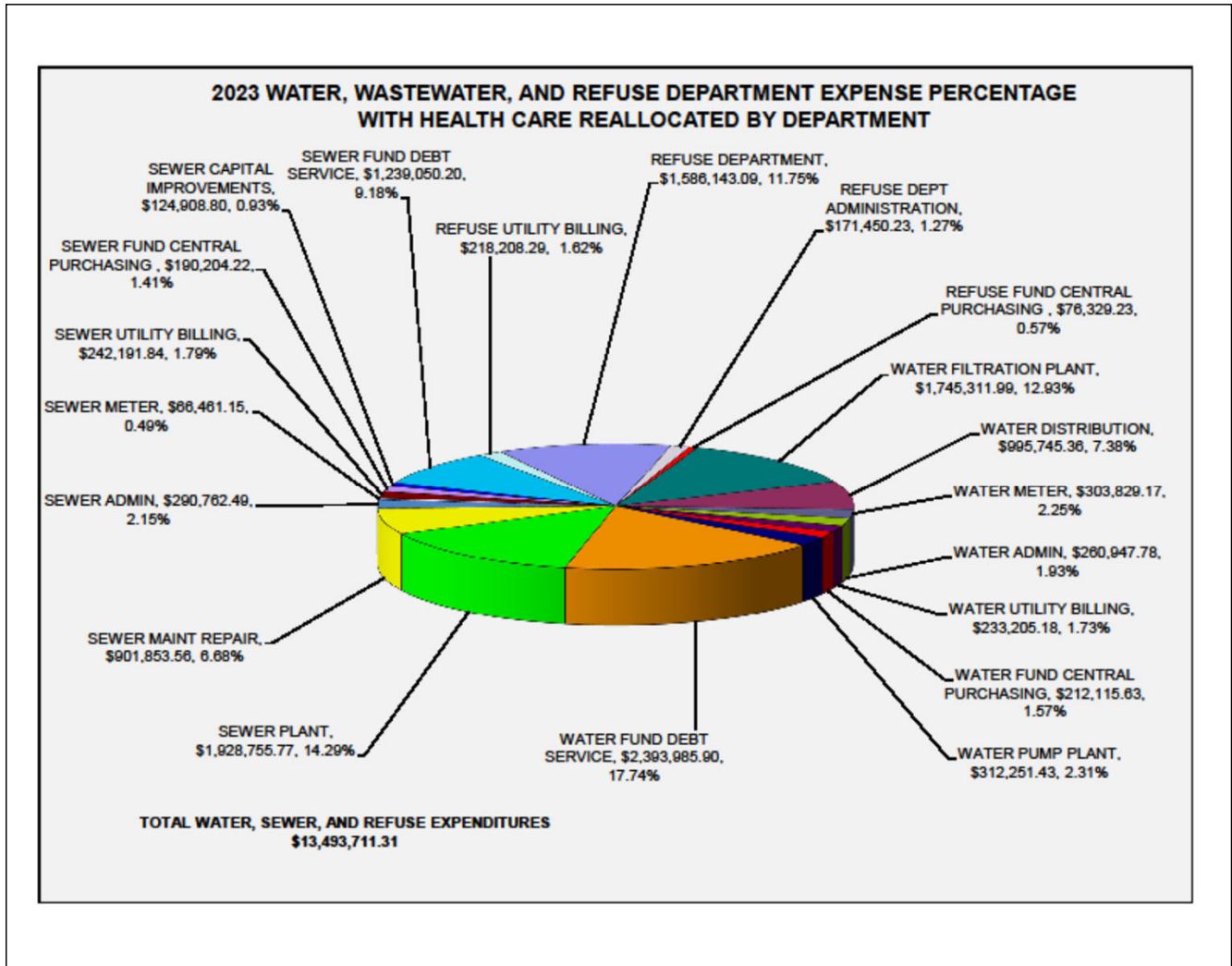
GENERAL FUND EXPENDITURES CHART BY DEPARTMENT
CURRENT YEAR
(CASH BASIS)



Source: City financial records.

CITY OF STEUBENVILLE, OHIO

ENTERPRISE FUNDS EXPENSES BY DEPARTMENT
CURRENT YEAR
(CASH BASIS)



Source: City financial records.

CITY OF STEUBENVILLE, OHIO

**ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS**

Collection Year	Real Property		Public Utility Property	
	Assessed Value	Estimated Actual Value (a)	Assessed Value	Estimated Actual Value (b)
2023	\$ 246,758,180	\$ 705,023,371	\$ 29,163,620	\$ 33,140,477
2022	247,636,710	707,533,457	29,721,150	33,774,034
2021	227,308,600	649,453,143	27,911,280	31,717,364
2020	230,281,140	657,946,114	24,634,500	27,993,750
2019	225,502,640	644,293,257	22,653,730	25,742,875
2018	226,548,120	647,280,343	21,311,030	24,217,080
2017	226,602,510	647,435,743	19,742,340	22,434,477
2016	226,442,830	646,979,514	19,141,360	21,751,545
2015	226,820,990	648,059,971	15,812,610	17,968,875
2014	224,014,650	640,041,857	14,191,520	16,126,727

Source: Jefferson County, Ohio; Auditor's Office

(a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.

(b) Public utility is assessed at 88% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31 of the second preceding year.

Total

Assessed Value	Estimated Actual Value	Ratio	Total Direct Tax Rate
\$ 275,921,800	\$ 738,163,849	37.38%	\$ 8.20
277,357,860	741,307,491	37.41%	8.20
255,219,880	681,170,506	37.47%	8.20
254,915,640	685,939,864	37.16%	8.20
248,156,370	670,036,132	37.04%	8.20
247,859,150	671,497,422	36.91%	8.20
246,344,850	669,870,220	36.78%	8.20
245,584,190	668,731,060	36.72%	8.20
242,633,600	666,028,846	36.43%	8.20
238,206,170	656,168,584	36.30%	8.20

CITY OF STEUBENVILLE, OHIO

DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

Collection Year	City Direct Rates				Overlapping Rates				
	Operating	Debt Service	Police and Fire Pension	Total Direct Rate	Jefferson County	Steubenville City School District	Jefferson County Joint Vocational School	Steel Valley Regional Transit Authority	
2023	\$ 6.60	\$ 1.00	\$ 0.60	\$ 8.20	\$ 11.05	\$ 33.45	\$ 2.50	\$ 1.50	
2022	6.60	1.00	0.60	8.20	11.05	33.95	2.50	1.50	
2021	6.60	1.00	0.60	8.20	11.05	33.95	2.50	1.50	
2020	6.60	1.00	0.60	8.20	11.05	33.95	2.50	1.50	
2019	6.60	1.00	0.60	8.20	11.05	33.95	2.50	1.50	
2018	6.60	1.00	0.60	8.20	11.05	33.95	2.50	1.50	
2017	6.60	1.00	0.60	8.20	12.15	35.35	2.50	1.50	
2016	6.60	1.00	0.60	8.20	12.15	35.35	2.50	1.50	
2015	6.60	1.00	0.60	8.20	12.15	35.35	2.50	1.50	
2014	6.60	1.00	0.60	8.20	11.95	35.35	2.50	1.50	

Source: Jefferson County, Ohio; Auditor's Office

Overlapping Rates (continued)

Eastern Gateway Community College	Indian Creek Local School District	Public Library of Steubenville and Jefferson County	Total Overlapping Rates	Total Direct and Overlapping Rates
\$ 1.00	\$ 49.15	\$ 1.00	\$ 99.65	\$ 107.85
1.00	49.15	1.00	100.15	108.35
1.00	49.15	1.00	100.15	108.35
1.00	49.15	1.00	100.15	108.35
1.00	49.15	1.00	100.15	108.35
1.00	42.65	1.00	93.65	101.85
1.00	42.65	1.00	96.15	104.35
1.00	42.65	1.00	96.15	104.35
1.00	42.65	1.00	96.15	104.35
1.00	42.65	1.00	95.95	104.15

CITY OF STEUBENVILLE, OHIO

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

December 31, 2023			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Ohio Power Company	\$ 22,272,030	1	8.07%
Columbia Gas of Ohio, Inc.	11,886,410	2	4.31%
Hollywood Center, Inc.	3,216,370	3	1.17%
Fort Steuben Mall Holdings LLC	2,918,070	4	1.06%
Margaret Wang Trustee	2,694,540	5	0.98%
Ohi Asset Steubenville 200 International	2,139,920	6	0.78%
Carriage Inn of Steubenville, Inc.	2,133,030	7	0.77%
Steuben TOV LLC	2,032,450	8	0.74%
Lowes Home Centers Inc.	1,785,970	9	0.65%
Franciscan University of Steubenville	1,539,170	10	0.56%
Total, top ten principal property taxpayers	<u>\$ 52,617,960</u>		<u>19.09%</u>
Total City property tax assessed valuation	<u>\$ 275,921,800</u>		

December 31, 2014			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Fort Steuben Improvements	\$ 13,613,670	1	5.72%
Ohio Power Company	12,176,650	2	5.11%
Hollywood Center, Inc.	3,406,480	3	1.43%
Columbia Gas of Ohio, Inc.	2,576,070	4	1.08%
CHS of Dayton Real Estate Inc.	2,138,325	5	0.90%
Laurels of Steubenville LLC	2,010,120	6	0.84%
Cal-Steuben Limited	1,874,390	7	0.79%
Lowes Home Center Inc.	1,755,565	8	0.74%
L & L Realty Holding Company LLC	1,479,240	9	0.62%
River Rail Development	1,475,530	10	0.62%
Total, top ten principal property taxpayers	<u>\$ 42,506,040</u>		<u>17.85%</u>
Total City property tax assessed valuation	<u>\$ 238,206,170</u>		

Source: Jefferson County, Ohio; Auditor's Office

CITY OF STEUBENVILLE, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

<u>Year</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Percent of Current Collections to Tax Levy</u>	<u>Delinquent Collections</u>	<u>Total Collections</u>	<u>Percent of Total Collections to Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Tax Levy</u>
2023	\$ 1,568,695	\$ 1,490,448	95.01%	\$ 39,928	\$ 1,530,376	97.56%	\$ 348,728	22.23%
2022	1,586,356	1,508,610	95.10%	89,871	1,598,481	100.76%	322,542	20.33%
2021	1,521,688	1,424,503	93.61%	62,663	1,487,166	97.73%	315,752	20.75%
2020	1,489,549	1,426,544	95.77%	52,022	1,478,566	99.26%	313,455	21.04%
2019	1,427,004	1,316,253	92.24%	33,066	1,349,319	94.56%	362,437	25.40%
2018	1,409,763	1,379,908	97.88%	73,697	1,453,605	103.11%	337,906	23.97%
2017	1,395,083	1,347,155	96.56%	52,337	1,399,492	100.32%	356,105	25.53%
2016	1,390,968	1,349,396	97.01%	57,225	1,406,621	101.13%	326,390	23.46%
2015	1,366,365	1,321,710	96.73%	73,191	1,394,901	102.09%	360,990	26.42%
2014	1,339,769	1,288,885	96.20%	88,834	1,377,719	102.83%	347,572	25.94%

Source: Jefferson County, Ohio; Auditor's Office

Note: Delinquent tax collections are available only by collection year rather than the year in which they were levied; therefore, the percentage of total collections to tax levy exceeds 100 percent in some years. The City will continue to work with the County Auditor to retrieve this information in the future.

CITY OF STEUBENVILLE, OHIO

**INCOME TAX RATE AND COLLECTIONS
LAST TEN YEARS
(CASH BASIS)**

Year	Tax Rate	Total Tax Collected
2023	2.00%	\$ 12,527,526
2022	2.00%	12,668,616
2021	2.00%	12,067,065
2020	2.00%	10,538,670
2019	2.00%	11,150,593
2018	2.00%	10,911,430
2017	2.00%	9,897,503
2016	2.00%	10,070,035
2015	2.00%	9,942,058
2014	2.00%	9,551,821

Source: Regional Income Tax Agency (RITA)

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CITY OF STEUBENVILLE, OHIO

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

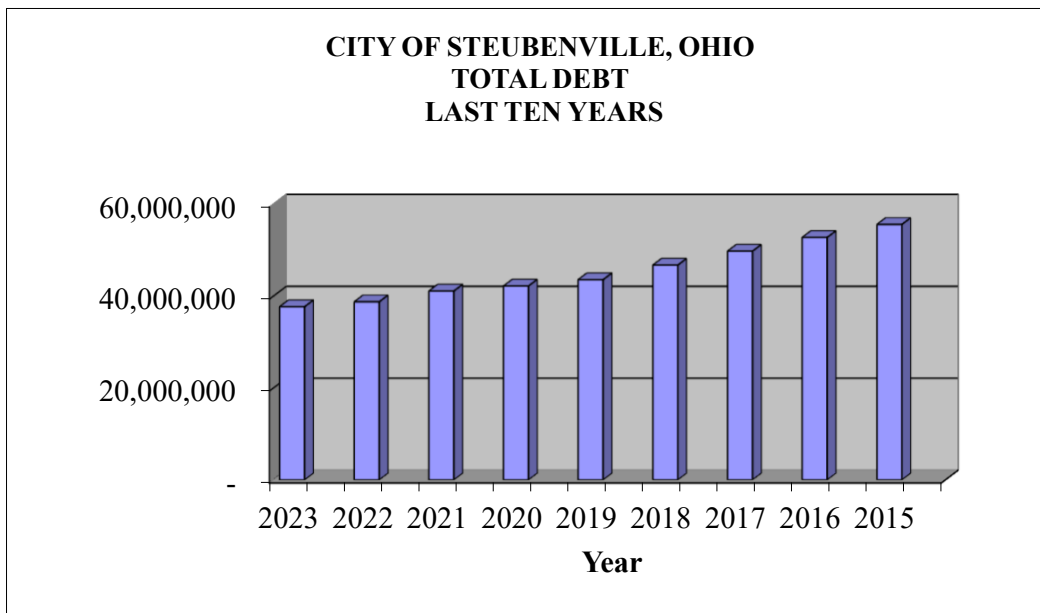
Year	Governmental Activities			Business-type Activities		
	General Obligation Bonds	Loans	Leases	General Obligation Bonds	Revenue Bonds	Loans
2023	\$ 3,485,679	\$ 129,061	\$ -	\$ 5,189,930	\$ 80,000	\$ 29,086,781
2022	3,616,090	190,538	-	5,629,433	159,000	27,821,713
2021	3,746,500	250,064	-	6,053,937	237,000	28,148,033
2020	3,871,909	307,701	-	6,453,441	313,000	29,753,939
2019	3,977,647	363,510	-	6,847,944	388,000	30,568,750
2018	4,070,979	417,548	-	7,232,447	462,000	31,283,269
2017	4,153,821	469,873	-	7,611,952	631,174	33,710,294
2016	4,227,794	491,019	1,460	7,981,456	797,220	36,055,373
2015	4,308,938	537,294	7,030	8,340,960	1,038,570	38,276,152
2014	4,391,146	635,663	12,193	8,700,462	1,255,814	40,482,981

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" for personal income and population.

Business-type Activities						
Financed Purchase Obligations	(a) Total Primary Government	(b) Total Personal Income	Percentage of Personal Income	(b) Population	Per Capita	
\$ 187,804	\$ 38,159,255	\$ 862,104,400	4.43%	18,064	\$ 2,112	
247,671	37,664,445	890,310,930	4.23%	18,335	2,054	
306,221	38,741,755	813,955,844	4.76%	17,692	2,190	
379,022	41,079,012	738,397,370	5.56%	17,515	2,345	
30,397	42,176,248	718,499,416	5.87%	17,753	2,376	
88,098	43,554,341	680,904,224	6.40%	17,864	2,438	
144,279	46,721,393	657,206,352	7.11%	18,072	2,585	
198,981	49,753,303	660,152,088	7.54%	18,072	2,753	
239,074	52,748,018	645,178,250	8.18%	18,355	2,874	
96,405	55,574,664	624,749,135	8.90%	18,355	3,028	



CITY OF STEUBENVILLE, OHIO

RATIO OF GENERAL BONDED DEBT TO ASSESSED
VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Value of Taxable Property</u>	<u>Bonded Debt</u>	<u>Ratio of Bonded Debt to Estimated Actual Value of Property</u>	<u>Bonded Debt Per Capita</u>
2023	18,064	\$ 738,163,849	\$ 8,675,609	1.18%	\$ 480
2022	18,335	741,307,491	9,245,523	1.25%	504
2021	17,692	681,170,506	9,800,437	1.44%	554
2020	17,515	685,939,864	10,325,350	1.51%	590
2019	17,753	670,036,132	10,825,591	1.62%	610
2018	17,864	671,497,422	11,303,426	1.68%	633
2017	18,072	669,870,220	11,765,773	1.76%	651
2016	18,072	668,731,060	12,209,250	1.83%	676
2015	18,355	666,028,846	12,649,898	1.90%	689
2014	18,355	656,168,584	13,091,608	2.00%	713

Source: (1) U.S Census Bureau

CITY OF STEUBENVILLE, OHIO

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2023**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
City of Steubenville	\$ 3,614,740	100.00%	\$ 3,614,740
Total of direct debt	<u>3,614,740</u>		<u>3,614,740</u>
Overlapping debt:			
Jefferson County	9,605,131	14.16%	1,360,087
Jefferson County Joint Vocational School	162,895	13.66%	22,251
Indian Creek Local School District	50,465,000	19.01%	9,593,397
Total of overlapping debt	<u>60,233,026</u>		<u>10,975,735</u>
Total direct and overlapping debt	<u>\$ 63,847,766</u>		<u>\$ 14,590,475</u>

Source: Ohio Municipal Advisory Council

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the City's taxable assessed value that is within the subdivision's boundaries and dividing it by the City's total taxable assessed value.

CITY OF STEUBENVILLE, OHIO

**WATER OWDA LOAN PLEDGED REVENUE COVERAGE
LAST TEN YEARS**

Year	Operating Revenues	Direct Operating Expenses (1)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
2023	\$ 8,218,046	\$ 4,442,125	\$ 3,775,921	\$ 1,907,243	\$ 337,717	1.68
2022	8,166,188	3,463,171	4,703,017	2,413,203	385,435	1.68
2021	7,486,568	2,609,567	4,877,001	2,333,481	453,480	1.75
2020	7,583,755	3,714,769	3,868,986	2,170,555	519,139	1.44
2019	7,502,009	5,739,828	1,762,181	2,059,873	582,505	0.67
2018	6,346,941	3,522,407	2,824,534	1,988,298	643,655	1.07
2017	6,328,799	3,104,607	3,224,192	1,919,246	702,668	1.23
2016	6,309,880	2,918,220	3,391,660	1,852,626	695,021	1.33
2015	5,992,250	4,561,397	1,430,853	1,788,352	881,468	0.54
2014	5,980,304	2,513,960	3,466,344	1,726,339	1,008,080	1.27

(1) Operating expenses do not include depreciation.

Source: City financial records

CITY OF STEUBENVILLE, OHIO

**SEWER OWDA LOAN PLEDGED REVENUE COVERAGE
LAST TEN YEARS**

Year	Operating Revenues	Direct Operating Expenses (1)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
2023	\$ 6,140,731	\$ 3,893,325	\$ 2,247,406	\$ 1,039,093	\$ 448,036	1.51
2022	5,982,722	2,980,534	3,002,188	542,288	419,370	3.12
2021	5,487,086	2,588,023	2,899,063	498,494	437,514	3.10
2020	5,517,778	3,455,909	2,061,869	455,407	454,968	2.26
2019	5,404,645	3,296,799	2,107,846	438,199	471,759	2.32
2018	3,946,174	2,914,920	1,031,254	421,647	487,911	1.13
2017	3,698,454	2,533,457	1,164,997	405,721	503,452	1.28
2016	3,814,904	2,650,885	1,164,019	389,931	512,702	1.29
2015	3,838,467	2,672,987	1,165,480	375,859	538,801	1.27
2014	3,843,695	2,992,434	851,261	351,271	561,733	0.93

(1) Operating expenses do not include depreciation.

Source: City financial records

CITY OF STEUBENVILLE, OHIO

SEWER REVENUE BOND PLEDGED REVENUE COVERAGE
LAST NINE YEARS

Year	Operating Revenues	Direct Operating Expenses (1)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
2023	\$ 6,140,731	\$ 3,893,325	\$ 2,247,406	\$ 79,000	\$ 3,681	27.18
2022	5,982,722	2,980,534	3,002,188	78,000	6,095	35.70
2021	5,487,086	2,588,023	2,899,063	76,000	8,266	34.40
2020	5,517,778	3,455,909	2,061,869	75,000	10,599	24.09
2019	5,404,645	3,296,799	2,107,846	74,000	13,094	24.20
2018	3,946,174	2,914,920	1,031,254	73,000	15,354	11.67
2017	3,698,454	2,533,457	1,164,997	72,000	17,587	13.00
2016	3,814,904	2,650,885	1,164,019	71,000	19,789	12.82
2015	3,838,467	2,672,987	1,165,480	-	10,441	111.63

(1) Operating expenses do not include depreciation.

Source: City financial records

Note: The City did not have debt service payments on sewer revenue bonds prior to 2014.

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CITY OF STEUBENVILLE, OHIO

COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Assessed value	\$ 275,921,800	\$ 277,357,860	\$ 255,219,880	\$ 254,915,640
Legal debt margin:				
Debt limitation - 10.5% of assessed value	28,971,789	29,122,575	26,798,087	26,766,142
Debt applicable to limitation:				
General obligation bonds	<u>8,425,000</u>	<u>8,975,000</u>	<u>9,510,000</u>	<u>10,015,000</u>
Gross indebtedness (Total voted and unvoted debt)	<u>8,425,000</u>	<u>8,975,000</u>	<u>9,510,000</u>	<u>10,015,000</u>
Less: debt outside limitations				
General obligation bonds	<u>(5,035,000)</u>	<u>(5,460,000)</u>	<u>(5,870,000)</u>	<u>(6,255,000)</u>
Total debt outside limitations	<u>(5,035,000)</u>	<u>(5,460,000)</u>	<u>(5,870,000)</u>	<u>(6,255,000)</u>
Total debt applicable to limitation - Within 10.5% limitations	3,390,000	3,515,000	3,640,000	3,760,000
Less: amount available in debt service fund to pay debt applicable to limitation	<u>(409,727)</u>	<u>(368,701)</u>	<u>(322,494)</u>	<u>(300,485)</u>
Net debt within 10.5% limitation	<u>2,980,273</u>	<u>3,146,299</u>	<u>3,317,506</u>	<u>3,459,515</u>
Overall debt margin within 10.5% limitation	<u>\$ 25,991,516</u>	<u>\$ 25,976,276</u>	<u>\$ 23,480,581</u>	<u>\$ 23,306,627</u>
Unvoted debt limitation - 5.5% of assessed valuation	\$ 15,175,699	\$ 15,254,682	\$ 14,037,093	\$ 14,020,360
Gross indebtedness authorized by council	8,425,000	8,975,000	9,510,000	10,015,000
Less: debt outside limitations: Total debt outside limitations	<u>(8,425,000)</u>	<u>(8,975,000)</u>	<u>(9,510,000)</u>	<u>(10,015,000)</u>
Unvoted debt margin within 5.5% limitation	<u>\$ 15,175,699</u>	<u>\$ 15,254,682</u>	<u>\$ 14,037,093</u>	<u>\$ 14,020,360</u>

Source: City of Steubenville financial records

2019	2018	2017	2016	2015	2014
\$ 248,156,370	\$ 247,859,150	\$ 246,344,850	\$ 245,584,190	\$ 242,633,600	\$ 238,206,170
26,056,419	26,025,211	25,866,209	25,786,340	25,476,528	25,011,648
10,432,689	10,843,609	11,253,351	11,657,612	12,117,612	12,572,612
10,432,689	10,843,609	11,253,351	11,657,612	12,117,612	12,572,612
(6,635,000)	(7,005,000)	(7,370,000)	(7,725,000)	(8,070,000)	(8,415,000)
(6,635,000)	(7,005,000)	(7,370,000)	(7,725,000)	(8,070,000)	(8,415,000)
3,797,689	3,838,609	3,883,351	3,932,612	4,047,612	4,157,612
(279,648)	(275,776)	(254,735)	(213,123)	(168,669)	(126,251)
3,518,041	3,562,833	3,628,616	3,719,489	3,878,943	4,031,361
\$ 22,538,378	\$ 22,462,378	\$ 22,237,593	\$ 22,066,851	\$ 21,597,585	\$ 20,980,287
\$ 13,648,600	\$ 13,632,253	\$ 13,548,967	\$ 13,507,130	\$ 13,344,848	\$ 13,101,339
10,432,689	10,843,609	11,253,351	11,657,612	12,117,612	12,572,612
(10,432,689)	(10,843,609)	(11,253,351)	(11,657,612)	(12,117,612)	(12,572,612)
\$ 13,648,600	\$ 13,632,253	\$ 13,548,967	\$ 13,507,130	\$ 13,344,848	\$ 13,101,339

CITY OF STEUBENVILLE, OHIO

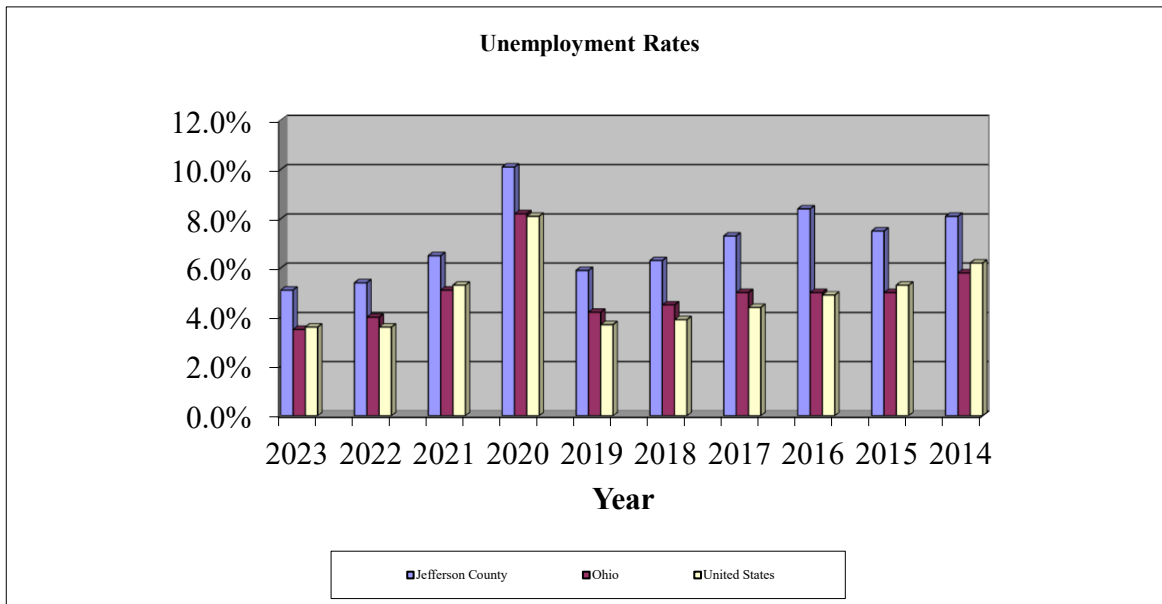
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Personal Income	Per Capita Personal Income (3)	Annual Average Unemployment Rates (2)		
				Jefferson County	Ohio	United States
2023	18,064	\$ 862,104,400	\$ 47,725	5.1%	3.5%	3.6%
2022	18,335	890,310,930	48,558	5.4%	4.0%	3.6%
2021	17,692	813,955,844	46,007	6.5%	5.1%	5.3%
2020	17,515	738,397,370	42,158	10.1%	8.2%	8.1%
2019	17,753	718,499,416	40,472	5.9%	4.2%	3.7%
2018	17,864	680,904,224	38,116	6.3%	4.5%	3.9%
2017	18,072	657,206,352	36,366	7.3%	5.0%	4.4%
2016	18,072	660,152,088	36,529	8.4%	5.0%	4.9%
2015	18,355	645,178,250	35,150	7.5%	5.0%	5.3%
2014	18,355	624,749,135	34,037	8.1%	5.8%	6.2%

Sources:

- (1) U.S. Census Bureau
- (2) Ohio Department of Job & Family Services, Office of Workforce Development
- (3) U.S. Department of Commerce, Bureau of Economic Analysis

Note: Per capita personal income is presented for the Weirton-Staubenville Metropolitan Statistical Area (MSA).



CITY OF STEUBENVILLE, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2023			
Employer	Number of Employees	Rank	Percent of Total Employment
Trinity Medical Center West	1,431	1	10.92%
Eastern Gateway Community College	1,093	2	8.34%
Wal-Mart Associates, Inc.	697	3	5.32%
Jefferson County	635	4	4.85%
Franciscan University	477	5	3.64%
The Kroger Company	296	6	2.26%
Texas Roadhouse	224	7	1.71%
Albert Motors Inc.	163	8	1.24%
Carriage Inn	129	9	0.98%
Jefferson County Educational Service Center	109	10	0.83%
Total of top ten	<u>5,254</u>		<u>40.09%</u>
Total City employment	<u>13,100</u>		

2014			
Employer	Number of Employees	Rank	Percent of Total Employment
Franciscan University	2,018	1	21.92%
Trinity Medical Center West	1,495	2	16.24%
Wal-Mart Associates, Inc.	620	3	6.73%
Jefferson County	612	4	6.65%
Steubenville City School District	420	5	4.56%
Eastern Gateway Community College	409	6	4.44%
Trinity Medical Center East	340	7	3.69%
Lowe's Home Centers, Inc.	251	8	2.73%
The Kroger Company	225	9	2.44%
City of Steubenville	207	10	2.25%
Total of top ten	<u>6,597</u>		<u>71.65%</u>
Total City employment	<u>9,208</u>		

Source: Regional Income Tax Agency (RITA)

CITY OF STEUBENVILLE, OHIO

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

Function/Program	2023	2022	2021	2020	2019	2018
General government:						
Mayor	1.00	1.00	1.00	1.00	1.00	1.00
Finance	5.00	5.00	5.00	5.00	5.00	5.00
Law director	3.00	3.00	3.00	2.00	2.00	2.00
Civil service	-	-	-	-	1.00	1.00
City manager	3.00	3.00	3.00	3.00	3.00	3.00
Engineering	2.00	2.00	2.00	2.00	2.00	2.00
City council	8.00	8.00	8.00	8.00	8.00	8.00
Municipal court	11.00	11.00	12.00	12.00	12.00	12.00
Building	4.00	4.00	4.00	3.00	2.00	2.00
Information systems	1.00	1.00	1.00	1.00	-	-
Security of persons and property:						
Police	42.00	43.00	44.00	45.00	45.00	47.00
Fire	42.00	42.00	40.00	34.00	34.00	34.00
Electrical	2.00	2.00	2.00	2.00	2.00	2.00
Public health and welfare:						
Health services	-	-	-	-	-	-
Health clinic	-	-	-	-	-	-
Health administration	-	-	-	-	-	-
Food	-	-	-	-	-	-
Transportation:						
Street	19.00	18.00	15.00	15.00	22.00	16.00
Community environment:						
Community development	4.00	4.00	4.00	4.00	5.00	5.00
Leisure time activity:						
Parks	5.00	5.00	5.00	3.00	4.00	2.00
Indoors	3.00	3.00	3.00	3.00	4.00	3.00
Administration	1.00	1.00	1.00	1.00	1.00	1.00
Swimming pool	9.00	8.00	8.00	-	12.00	14.00
Utility services:						
Water	25.00	25.00	25.00	20.00	20.00	24.00
Sewer	18.00	18.00	18.00	18.00	18.00	15.00
Refuse	13.00	13.00	11.00	13.00	13.00	10.00
Total	221.00	220.00	215.00	195.00	216.00	209.00

Source: City of Steubenville records

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
1.00	2.00	2.00	2.00
5.00	5.00	5.00	5.00
2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00
3.00	2.00	2.00	2.00
2.00	2.00	2.00	2.00
8.00	8.00	8.00	8.00
12.00	12.00	9.00	9.00
2.00	1.00	1.00	1.00
-	-	1.00	1.00
47.00	45.00	43.00	45.00
34.00	37.00	39.00	40.00
1.00	1.00	1.00	1.00
-	3.00	3.00	3.00
-	3.00	3.00	3.00
-	2.00	3.00	3.00
-	1.00	1.00	1.00
16.00	11.00	11.00	12.00
5.00	4.00	4.00	4.00
2.00	2.00	2.00	2.00
3.00	3.00	3.00	2.00
1.00	1.00	1.00	1.00
15.00	21.00	16.00	10.00
23.00	22.00	22.00	21.00
17.00	16.00	18.00	18.00
12.00	12.00	11.00	12.00
<u>212.00</u>	<u>219.00</u>	<u>214.00</u>	<u>211.00</u>

CITY OF STEUBENVILLE, OHIO

**OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS**

Function	2023	2022	2021	2020	2019	2018	2017
General government:							
Positions filled	N/A	N/A	N/A	N/A	217	209	212
Ordinances & resolutions	N/A	N/A	N/A	N/A	98	96	110
Security of persons and property:							
Police:							
Physical arrests	1,032	1,169	1,452	1,051	1,426	1,510	1,594
Parking violations	328	253	711	781	954	965	1,264
Traffic violations	818	656	708	670	1,195	1,314	1,495
Leisure time activity:							
Recreation center attendance	25,362	14,596	5,487	9,898	22,580	21,886	12,932
Transportation:							
Tons of salt used	1,200	1,200	2,750	3,700	N/A	2,711	3,250
Water:							
New connections	1	2	-	1	2	2	2
Water main breaks	44	67	57	70	90	71	69

Source: City of Steubenville Departments.

Note: N/A indicates the information was not available.

<u>2016</u>	<u>2015</u>	<u>2014</u>
219	214	211
115	123	149
1,745	1,870	1,927
1,132	918	433
1,320	998	1,214
12,544	15,181	8,772
3,607	3,177	N/A
5	4	1
70	83	108

CITY OF STEUBENVILLE, OHIO

CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN YEARS

Function	2023	2022	2021	2020	2019	2018	2017
Security of persons and property:							
Police:							
Stations	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Fire:							
Stations	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Leisure time activities:							
Parks	13.00	13.00	13.00	13.00	13.00	13.00	13.00
Park acreage	261.32	261.32	261.32	261.32	261.32	261.32	261.32
Fitness center	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Swimming pools	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Wading pools	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Tennis courts	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Baseball diamonds	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Transportation:							
Streets (paved miles)	120.00	120.00	120.00	120.00	120.00	120.00	120.00
Water:							
Water mains (miles)	98.50	98.50	98.00	98.00	98.00	104.00	84.00
Sewer:							
Sanitary sewers (miles)	107.11	107.11	106.60	106.60	102.27	102.27	81.00
Storm water system (miles)	13.48	13.48	13.25	13.25	11.36	11.36	0.00

Source: City of Steubenville Departments.

<u>2016</u>	<u>2015</u>	<u>2014</u>
1.00	1.00	1.00
3.00	3.00	3.00
13.00	13.00	13.00
261.32	261.32	261.32
1.00	1.00	1.00
1.00	1.00	1.00
1.00	1.00	1.00
6.00	6.00	6.00
8.00	8.00	8.00
120.00	120.00	120.00
84.00	84.00	84.00
81.00	81.00	81.00
0.00	0.00	0.00

CITY OF STEUBENVILLE
JEFFERSON COUNTY, OHIO

SINGLE AUDIT

FOR THE YEAR ENDED
DECEMBER 31, 2023

**CITY OF STEUBENVILLE
JEFFERSON COUNTY, OHIO**

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**CITY OF STEUBENVILLE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER / ADDITIONAL AWARD IDENTIFICATION	TOTAL EXPENDITURES OF FEDERAL AWARDS
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
<i>Direct</i>			
CDBG - Entitlement Grants Cluster:			
Community Development Block Grants/Entitlement Grants	14.218	B-19-MC-39-0020	\$33,555
Community Development Block Grants/Entitlement Grants	14.218	B-20-MC-39-0020	37,865
COVID-19 - Community Development Block Grants/Entitlement Grants	14.218	COVID-19, B-20-MW-39-0020	441,679
Community Development Block Grants/Entitlement Grants	14.218	B-21-MC-39-0020	107,030
Community Development Block Grants/Entitlement Grants	14.218	B-22-MC-39-0020	381,308
Total Community Development Block Grants/Entitlement Grants and CDBG - Entitlement Grants Cluster			<u>1,001,437</u>
<i>Passed through the Ohio Development Services Agency</i>			
Home Investment Partnerships Program	14.239	A-C-19-21A-2	4,120
Home Investment Partnerships Program	14.239	A-C-21-21A-2	53,214
Total Home Investment Partnerships Program			<u>57,334</u>
<i>Direct</i>			
Choice Neighborhoods Planning Grants	14.892	OH5D540CNP122	194,875
Total U.S. Department of Housing and Urban Development			<u>1,253,646</u>
U.S. DEPARTMENT OF TRANSPORTATION			
<i>Passed through the Ohio Department of Transportation</i>			
Highway Planning and Construction	20.205	113672	1,553,394
Highway Planning and Construction	20.205	109308	59,942
Total Highway Planning and Construction			<u>1,613,336</u>
Total U.S. Department of Transportation			<u>1,613,336</u>
U.S. DEPARTMENT OF HOMELAND SECURITY			
<i>Direct</i>			
Assistance to Firefighters Grant	97.044	EMW-2020-FG-18820	761,904
Total U.S. Department of Homeland Security			<u>761,904</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
<i>Passed through the Jefferson County Prevention and Recovery Board</i>			
COVID-19 - Block Grants for Community Mental Health Services	93.958	COVID-19	1,633
Block Grants for Community Mental Health Services	93.958	N/A	5,175
Block Grants for Community Mental Health Services	93.958	N/A	4,317
Total Block Grants for Community Mental Health Services			<u>11,125</u>
Total U.S. Department of Health and Human Services			<u>11,125</u>
Total Federal Financial Assistance			<u>\$ 3,640,011</u>

The accompanying notes are an integral part of this schedule.

**CITY OF STEUBENVILLE
JEFFERSON COUNTY, OHIO**

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

NOTE 1 – BASIS OF PRESENTATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Steubenville under programs of the federal government for the fiscal year ended December 31, 2023 and is prepared in accordance with the cash basis of accounting. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City of Steubenville, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Steubenville. Such expenditures are recognized following cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be limited to as to reimbursement.

NOTE 2 – DE MINIMIS COST RATE

CFR Section 200.414 of the Uniform Guidance allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. The City of Steubenville has not elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 – REVOLVING LOAN FUND

The City has a revolving loan fund (RLF) program to provide low-interest loans to businesses to create jobs for low to moderate income persons. The federal Department of Housing and Urban Development (HUD) grants money for these loans to the City. The Schedule reports loans made and administrative costs as disbursements on the Schedule. Subsequent loans are subject to the same compliance requirements imposed by HUD as the initial loans. These loans are collateralized by a lien against the equipment of the borrower. Activity in the CDBG revolving loan fund during 2022 is as follows:

Beginning loans receivable balance as of January 1, 2023:	\$35,433
Loans Made:	-
Loan principal repaid:	-
Ending loans receivable balance at December 31, 2023:	<u>\$35,433</u>
Cash balance on hand in the revolving loan fund as of December 31, 2023:	\$ 7,014
Administrative costs expended during 2023:	\$ -

**Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

City of Steubenville
Jefferson County
115 South Third Street
Steubenville, Ohio 43952

To the Members of the City Council and Mayor:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Steubenville, Jefferson County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Steubenville’s basic financial statements, and have issued our report thereon dated June 27, 2024.

Report on Internal Control over Financial Reporting

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

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

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

City of Steubenville

Jefferson County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Steubenville's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Steubenville's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Steubenville's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.

June 27, 2024

**Independent Auditor’s Report on Compliance for Each Major Federal
Program and on Internal Control Over Compliance and on the Schedule of
Expenditures of Federal Awards Required by the Uniform Guidance**

City of Steubenville
Jefferson County
115 South Third Street
Steubenville, Ohio 43952

To the Members of the City Council and Mayor:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Steubenville’s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City of Steubenville’s major federal programs for the year ended December 31, 2023. The City of Steubenville’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings.

In our opinion, the City of Steubenville complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the “Auditor’s Responsibilities for the Audit of Compliance” section of our report.

We are required to be independent of the City of Steubenville and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City of Steubenville’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City of Steubenville’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Steubenville's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City of Steubenville's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City of Steubenville's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City of Steubenville's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City of Steubenville's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

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

City of Steubenville
Jefferson County
Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Steubenville, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Steubenville's basic financial statements. We issued our report thereon dated June 27, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.
June 27, 2024

**CITY OF STEUBENVILLE
JEFFERSON COUNTY, OHIO**

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

1. SUMMARY OF AUDITORS' RESULTS		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	None reported
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material weaknesses in internal control reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	None reported
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Program(s) (listed):</i>	Assistance to Firefighters Grant (ALN 97.044); CDBG – Entitlement Grants Cluster
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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None

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF STEUBENVILLE

JEFFERSON COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 8/27/2024

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov