

# Annual Comprehensive Financial Report

## For the year ended December 31, 2022



City of Brunswick, Ohio—4095 Center Road—Brunswick, OH 44212

[www.brunswick.oh.us](http://www.brunswick.oh.us)

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OHIO AUDITOR OF STATE  
KEITH FABER



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Columbus, Ohio 43215  
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City Council  
City of Brunswick  
4095 Center Road  
Brunswick, Ohio 44212

We have reviewed the *Independent Auditor's Report* of the City of Brunswick, Medina County, prepared by Zupka & Associates, for the audit period January 1, 2022 through December 31, 2022. 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 Brunswick 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

**June 06, 2023**

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# **City of Brunswick, Ohio**

## **Annual Comprehensive Financial Report**

*For the Year Ended December 31, 2022*

Issued by:

City of Brunswick  
Department of Finance

Todd R. Fischer  
Finance Director

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# Introductory Section

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**City of Brunswick, Ohio**  
*Annual Comprehensive Financial Report*  
*For the Year Ended December 31, 2022*  
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# CITY OF BRUNSWICK

**MAYOR**  
RON FALCONI

**CITY MANAGER / SAFETY DIRECTOR**  
CARL S. DEFOREST

**COUNCIL**  
MICHAEL J. ABELLA, JR  
JOSEPH P. DELSANTER  
NICHOLAS HANEK  
KEITH A. KUCZMA  
BRANDON LAMBERT  
KRISTY PIPER  
TIM SMITH

May 18, 2023

Members of Council and  
Citizens of Brunswick:

We are pleased to submit the City of Brunswick's 2022 Annual Comprehensive Financial Report. This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a Generally Accepted Accounting Principles (GAAP) basis, and Ohio Revised Code Section 117.38 which requires the cities reporting on a GAAP basis to file an annual report with the Auditor of State within 150 days of fiscal year end.

Management is responsible for the completeness and accuracy of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

State statutes require the City of Brunswick to be subjected to an annual examination by the Auditor of State. Either the Auditor of State of Ohio or, if the Auditor permits, an independent public accounting firm conducts these audits. The City of Brunswick selected James G. Zupka, CPA, Inc. to perform these services for the year ending December 31, 2022. The Independent Auditor's Report on the basic financial statements is included in the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

The City of Brunswick is located in northeast Ohio, within the boundaries of Medina County, and is 13.03 square miles in area. The City is fortunate to have I-71 as a major artery running north and south through its eastern half with an intersection at State Route 303. Additionally, the City is within 30 miles of the cities of Cleveland and Akron and only 12 miles from Cleveland Hopkins International Airport.

With the adoption of the Charter in 1975, the City changed from a part-time Mayor-Council form of government to a Council-Manager form of government. As required by the City's Charter, every five years a commission is appointed by the Mayor to conduct a comprehensive review of the Charter and recommend any necessary amendments to Council. Amendments are then presented to the voters of the City for consideration at the November general election. The next Charter review year is 2025.

The City elects a part-time Mayor whose responsibilities include ceremonial and judicial functions. City Council consists of seven elected members, four ward members and three at-large members, who engage a City Manager/Safety Director as the chief administrative officer of the City. The City Manager/Safety Director is responsible for hiring directors, subject to confirmation by Council, for: Law, Finance, Public Service, Parks and Recreation, Public Safety and Community and Economic Development. The City Manager/Safety Director is also responsible for hiring other department and division heads such as: Police Chief, Fire Chief, Clerk of Courts, Information and Public Communications Manager and Administrative Services Manager.



4095 CENTER ROAD - BRUNSWICK, OHIO 44212

CITY HALL PHONE: (330) 225-9144 - FAX: (330) 273-8023 - POLICE & FIRE PHONE: (330) 225-9111 - FAX: (330) 225-6002 <http://www.brunswick.oh.us>

The City provides police, fire and emergency medical services protection, street and storm water maintenance, park improvement and maintenance, building permitting and code enforcement, weekly refuse collection through a contract with a private hauler as well as general administration services for all of its stakeholders. The City also operates a Mayor's Court under the provisions of the Ohio Revised Code. The Court hears traffic and first to fourth degree misdemeanor charges. In the case of a "not guilty" plea, the cases are transferred to the Medina Municipal Court.

Water and sanitary sewer services are provided by the Cleveland Water Department and the Medina County Sanitary Sewer Department, respectively. The private sector provides other major utilities for the City. Transit services within the municipal limits of the City of Brunswick are contracted through Medina County. The City of Brunswick provides an annual local contribution to Medina County for transit services.

The City is very proud of its parks which include over 300 acres of park land aimed at improving the quality of life for Brunswick residents and businesses. The City offers 23 parks which include community parks, neighborhood parks and additional open spaces. The City's community parks are intended to serve the needs of the entire public without specific concentration on location. The City's neighborhood parks focus on the needs of specific neighborhoods, generally within one mile. The "open space" parks that are undeveloped by design offer a natural park without any constructed park apparatuses. Some of these parks also exist in order to protect specific areas from future construction, such as wetlands. In the fall of 2022, the City, Schools and various donors collaborated to complete the first ever community all-inclusive playground. The all-inclusive playground is a nice addition to our community and is a destination point for many who reside in Northeast Ohio.

The City of Brunswick also operates a Community Recreation and Fitness Center serving residents as a fitness center, community event center, recreational program center, senior citizen center, and social center for public use. The Community Recreation and Fitness Center offers recreational and social activities for people of all ages and abilities. The City offers discounted membership and programming rates to Brunswick residents and other residents that reside within the Brunswick City School District boundaries (which extend, in part, into surrounding township areas). However, membership is not required to enroll in programs or attend meetings and social events.

## **Economy**

Since Governor DeWine issued his stay-at-home order during the global health pandemic a few years ago, jobs in Ohio have since returned and businesses are growing and hiring. Most of the jobs that were lost during the pandemic have been restored and replaced. Today, open positions outnumber the number of workers willing to fill them. The high demand of a skilled workforce, along with the unprecedented federal stimulus and economic headwinds, have since contributed to extremely high inflation and a rising interest rate environment. High inflation and rising interest rates have made things much more expensive. Basic necessities such as food, housing, utilities, health care, fuel, etc. are much more expensive today than just one year ago. Headwinds such as, supply chain and bottleneck disruptions, material shortages, unskilled labor, ongoing COVID-19 variants and the recent war in Ukraine have also put pressure on prices. Policymakers and the Federal Reserve must now carefully navigate the complicated web of reducing inflation, limiting harm to the labor and economic markets and navigating the channels to limit the chances of a severe recession. No one truly knows how the economy will fare through these most recent challenges, but our past history indicates we may fare better than most communities during the economic downturns. The City definitely fared better than most communities during the 2008 economic downturn and again during the early years of the global health pandemic. One of the main reasons we fare better in times of economic downturns is our local tax base is made up of a good mixture of various industries with no one business or industry making up too large of the collective whole. Regardless of what is thrown our way or what headwind exists, the City of Brunswick will remain committed to rebuilding a stronger local economy and be on the frontlines of any economic response.

In March 2021, the American Rescue Plan Act of 2021 (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) to provide governments with the resources needed to respond to the COVID-19 pandemic and its economic effects and to build a stronger, more equitable economy during the recovery. During 2022, the City of Brunswick received \$1,841,445 and expended \$1,732,812 in ARPA funds. The City utilized these funds on eligible payroll and benefits for Fire/Medics who were substantially dedicated to mitigating or responding to the COVID-19 public health emergency. The threats and the virus of COVID-19 remain, however, the country is better prepared and the majority have been vaccinated.

## **Largest Revenue Source**

The City's largest revenue source is taxes. Taxes are made up of income and property taxes.

### *Income Taxes:*

Based on Council priorities and legal requirements, the City of Brunswick passed Ordinance #17-2022 that determined the allocation of net municipal income tax receipts. The allocation of income taxes received during calendar year of 2022, net of collection expenses was: 37.50 percent to the police fund; 25.00 percent to the general fund; 24.50 percent to the fire fund; 7.00 percent to the street repair and maintenance fund; 3.50 percent to the capital improvement fund; 2.25 percent to the parks fund; and 0.25 percent to the Brunswick transit alternative fund. The amount distributed by law to the police, fire, street repair and maintenance, parks and the Brunswick transit alternative funds were limited to these maximum cash basis amounts of \$8,875,000, \$5,965,000, \$1,400,000, \$540,000 and \$15,000, respectively. Any amounts in excess of these maximum amounts for these funds were retained in the general fund to maximize and allow for additional financial flexibility during these financial times. Council could elect to transfer or advance any excess income taxes retained in the general fund over and above these established maximums.

Council, sensitive to the economic climate, has continued to offer a credit on the local income tax rate for residents who pay municipal income taxes to another community (usually a community where they work) to help minimize the financial impact to the residents of the community. The City Council has instituted a maximum 50 percent credit on the overall gross income tax rate for residents who pay municipal income taxes to another community.

The biggest contributing group for income tax collections in 2022 was the business withholdings at 51.64 percent. This is important since it marks the seventeenth straight year the business withholding percentage was greater than the residential percentage. This is attributed to the continued local economic development growth and retention and most recently, the fact that more business withholdings have been received for employees working out of their house. The City of Brunswick has definitely experienced an increase in the number of people who have left their original workplace sites and are now working out of their home instead. This in turn changes the amount of income taxes collected by the City of Brunswick by 100 percent in most of these cases. A taxpayer who works outside of Brunswick and pays taxes to another municipality, generally receives a 50 percent credit and only pays a one percent income tax rate on qualifying income. Whereas a person who lives and works within the municipal limits of Brunswick, pays a two percent gross tax rate and receives no credit. Per the local income tax records, this situation seems to be most prevalent in the insurance and banking sectors and is one of the reasons for a larger than normal increase in business withholdings over the past two years. Any significant changes in people's work place sites from one year to the next moving forward could have a more significant effect on the City's income tax collections and forecasted models. With the increased volatility in the City's largest revenue source and the lack of a formalized process for businesses to notify the Tax Office of changes in their employees' workplace sites, the City has decided to increase its fund balance reserves to combat those threats. The remaining portion of the City income tax revenue is made up of residential taxes at 36.47 percent and business net-profit taxes at 11.89 percent. Local businesses net profits also continued to increase over the past two years. It is currently forecasted that net profit taxes normalize in 2023 as local businesses may experience various headwinds as previously mentioned. The individual category for income tax revenues has also steadily increased over the last decade but not as much as other income tax revenue groups previously mentioned. The City will continually monitor the income tax revenue situation and adjust our expectations and financial plans as necessary. The Income Tax Revenue Base and Collections for the past decade can be found in the statistical section.

### *Property Taxes:*

The City has an Ordinance, based on the City Charter, accepting and certifying the property tax rates. The property tax rates for collection year 2022 were 3.8 mills in total, with 2.3 mills allocated to the general fund for general operations, 0.3 mills allocated to the City's police pension expenses and 1.2 voted mills for neighborhood road improvements. This year marked the eighth collection year of the 1.2 mill ten-year property tax road levy. The tax collections are earmarked and used for neighborhood road improvement projects only. If any leftover property tax collections exist after any given fiscal year, the plan is to spend the excess on additional neighborhood road repairs in the future. The City plans to continue the neighborhood road improvement program for the life of the levy.

The County Auditor notified the City that property values for the upcoming 2023 collection year are valued higher than those in 2022. With the latest economic situation, these revenues will also be closely monitored.

Please see the statistical section of this report for further detailed information with regard to income and property tax collections. Being that income and property taxes are two of the largest sources of income for the City, it will be important to continue to monitor these amounts and determine the impact, if any, of the ongoing economic condition.

### **Long-Term Financial Planning and Focus**

Since 2010, the City has reduced or controlled its operational costs; revamped its budgeting procedures; funded previously unfunded decisions; restored and improved the City's fiscal infrastructure and emergency cash reserves; instituted a new departmental and City-wide capital set aside program; reduced the reliance on debt and eliminated the need to use income tax revenues to retire existing debt obligations; improved upon various road and storm water infrastructure and explored various other alternative revenue sources. The outcome of this renewed focus has paid off immensely and has changed the financial behavior and decision making of the City. These changes and renewed focus have also allowed the City to move forward financially in a planned and systematic fashion and react accordingly to any new threats. The City has achieved tremendous financial improvements over the past thirteen years compared to the preceding twelve. While the City has been able to achieve these astonishing financial successes, the City still faces many challenges, hurdles and headwinds. Besides the headwinds previously mentioned, the City of Brunswick also faces challenges with rising wage and benefit costs, infrastructure improvements beyond available resources and lower staffing levels than desired in several departments.

The City continued its focus to balance the City's operational budget and 2022 marked the fourteenth straight year in which revenues exceeded expenditures. This sound financial practice has allowed the City to better prepare for the next economic downturn while also addressing some much-needed capital improvements, including some larger road improvements. This is evidenced by the large increase in the governmental activities capital assets net of accumulated depreciation. Over the past ten years, the City's total net governmental activities capital assets have increased by 78.98 percent. These significant improvements are mostly reported in the road infrastructure and in machinery and equipment categories and are reflective of the City's conscious effort and renewed financial plan to improve or replace aging assets throughout the City. The City was also able to complete these improvements while improving the City's fiscal position and not issuing any general obligation or revenue debt since 2012. Furthermore, the City has reported \$22.5 million in the governmental activities construction in progress asset category as of December 31, 2022 which is mainly made up of ongoing road improvement projects. These achievements are only possible as a result of a positive financial direction and the strong financial management over the past decade. The City also reported a large increase in the business-type activities construction in progress activities category as of December 31, 2022. This is due to the ongoing Miner Drive Storm Sewer Project funded with storm water charges for services revenue.

The City has elected to keep nine previously vacated positions unfilled resulting in approximately \$600,000 in annual operational cost savings from non-safety departments. These positions have remained vacant since the 2008 economic downturn and are not currently expected to be replaced. For the last several years these cost savings have been used to set aside local monies for road and capital improvements versus rehiring those positions. Prior to the most recent increased tax rate for safety forces, some of these savings were needed to fund a portion of police and fire operations and capital costs not otherwise covered by the two safety specific levies approved by the voters.

The City has a fund balance reserve policy and has restored general fund cash reserves to reasonable levels. The policy requires financial plans to be compiled and submitted to restore emergency cash reserves if the fund balance would ever fall below a certain level. The policy also requires any excess amounts over stated maximum levels to be used for one-time expenditures or other purposes as identified by the policy. The general fund is treated as the emergency reserve fund for all City funds. The reserve balances were established based on the expenditure levels of all City governmental funds and conservative approach to budgeting. The policy and related reserve and expenditure levels are analyzed and reviewed from time to time by the Administration, City Council and the Citizens' Financial Audit Review and Advisory Committee. As of December 31, 2022, the minimum general fund reserve level equaled \$6,500,000 and the maximum equaled \$10,250,000. Pursuant to City Council Ordinance #106-2022, the minimum and maximum reserve levels will increase to \$7,000,000 and \$11,250,000 by December 31, 2023 and \$7,000,000 and \$12,000,000 by December 31, 2024. These increases reflect the City's commitment to further strengthen the City's financial position and to better position the City to handle any future



negative financial impacts or volatility in the City's largest revenue sources. The City retains these identified reserves in the general fund since it provides Council with the most flexibility to handle various situations that may arise with financial commitments of any fund. To this point, any amounts over and above the fund balance reserve threshold since the policy was implemented have either been expended or set aside for road projects, other infrastructure or building improvements and/or purchase of capital equipment or vehicles.

The City continued its overall debt reduction program. The City currently only has long term bonds and loans but has no short-term notes outstanding as of December 31, 2022. This was the eighth straight year that the City no longer dedicated any income tax revenues to retire existing debt obligations. The City has been successful in obtaining alternative revenue sources to retire its debt obligations freeing up income tax revenues for other purposes, including road and other capital improvements.

### **Major Ongoing or Future Capital Improvement Projects:**

North Carpenter Road Improvement Project(s): In 2005, the City put the North Carpenter Road improvement project on hold as a result of funding concerns. Plans have since been reviewed and expanded to include a section of the road that was previously omitted. While the plans were being updated, the City addressed other sections of North Carpenter Road that required more immediate attention such as the Center Road and North Carpenter intersection, the Plum Creek and Healey Creek culvert sections, and the section of North Carpenter Road that was originally omitted from the larger project. These sections or improvements were made possible through grants or zero percent interest loans from the Ohio Public Works Commission as well as a small amount of local funds. The remainder of the originally designed North Carpenter Road Improvement project expands the remaining major intersections along North Carpenter Road, at Grafton Road and at Boston Road, to three lanes. In addition, the construction plans include an upgrade to a full concrete roadway, curbs and gutters, storm sewers and sidewalks. In 2016 and 2017, the project design and plan were reviewed. In 2018, the lowest and best bidder was selected by the State and the project was initiated. The project, a state-let project, has been initiated and is expected to take several years to complete. The overall costs, including engineering, right of ways, inspections, construction and other miscellaneous costs are currently estimated to be near \$14 million with the local share portion estimated near \$3.0 million. The current local share is to be split amongst the City of Brunswick and Medina County at 79.80 percent and 20.20 percent, respectively. The project is expected to be completed in the next year or two and \$12,292,590 has been included as construction in progress as of December 31, 2022.

Pearl Road Improvement Project: In conjunction with ODOT, the City is improving Pearl Road. Construction on the north side of Center Road began in 2022 and construction on the south side will begin in 2023. Pearl Road is one of two major state routes in our community. The total estimated costs for this project are currently between \$6-\$7 million. The City's estimated share for this project is estimated to be approximately \$2.45 million with the remainder paid for by the Federal Highway Administration and State of Ohio. Current priorities for this project are expected to be in the following order of importance: 1) new asphalt surface, 2) making intersections ADA accessible, 3) base repairs, 4) curb replacements and 5) sidewalks. \$5,812,587 has been included as construction in progress as of December 31, 2022.

Old Eagle Drive Reconstruction Project: This project reconstructs 1,530 linear feet of Old Eagle Drive from Center Road to Valley Forge Drive. The project includes the widening for a southbound turn lane at Center Road along with the replacement of existing concrete pavements, curb inlets, storm sewer crossovers, and drive aprons back to the sidewalks. The project began in 2021 and is expected to be completed by summer of 2023. The City has obtained a \$497,165 grant through the State of Ohio Public Works Commission to help defray the costs for this project. \$764,718 has been included as construction in progress as of December 31, 2022.

Skyview Drive Phase II Rehabilitation Project: This project rehabilitates 2,900 linear feet of Skyview Drive from Woodhollow Drive to Boston. The project includes concrete milling, joint/slab/curb repairs, interlayer, and 3" asphalt overlay. Storm catch basins and sidewalks are being reconstructed or replaced as needed. Total project costs are currently estimated at \$1,126,438 with up to \$789,590 of those costs expected to be reimbursed through a State of Ohio Public Works Commission Program. \$622,138 of the amount from Ohio Public Works Commission is in the form of a grant, whereas, \$167,452 will be in the form of a 0 percent interest loan commencing in 2023. \$867,767 has been included as construction in progress as of December 31, 2022.

Neighborhood Road Levy Improvement Program: The City has completed the eighth collection year of its current ten-year 1.2 mill road improvement levy in 2022. The levy proceeds allow for a consistent annual program and are used exclusively in the City neighborhoods for road improvements. The 2022 neighborhood road improvement projects are ongoing and are expected to be completed in 2023. \$1,532,252 has been included as construction in progress as of December 31, 2022. This program has been appropriated and will continue in 2023.

Magnolia Drive Phase II Improvement Project: The proposed project will rehabilitate 2,650 linear feet of Magnolia Drive from Judita Drive to Sunflower Drive. The project includes the removal and replacement of severely deteriorated concrete pavement slabs, joints and curbs as required. The existing concrete surface will be milled, followed by concrete milling, joint/slab/curb repairs, and surface treatment with a chip seal interlayer, followed by the installation of a 3" asphalt concrete overlay. Storm catch basins, sidewalks and ADA compliant crosswalks will be reconstructed or replaced as needed. Total project costs are currently estimated at \$1,008,622 with up to \$825,000 of those costs expected to be reimbursed through a State of Ohio Public Works Commission Program. \$665,000 of the amount from Ohio Public Works Commission is expected to be in the form of a grant, whereas, \$160,000 is likely to be in the form of a 0 percent interest loan. The City expects to receive formal award notification from the Ohio Public Works Commission in the first half of 2023. If the OPWC grant and loan is awarded as anticipated, construction is expected to begin after July 1, 2023.

Plum Creek Greenway Trail: The City has begun to design and work on Phases II and III of the Plum Creek Greenway Trail Project. The trail itself will be a ten-foot-wide asphalt multi-use trail for approximately 6,000 feet. The trail will link critical recreational and institutional assets with residential neighborhoods, creating the first linear multi-purpose trail in Northern Medina County. Phase I of the trail cost was completed during 2022 and cost \$583,811. \$301,500 of that amount was reimbursed by a grant received from the Ohio Department of Natural Resources. Phase II of the project is expected to be a bigger part of the trail which also includes a prefabricated steel truss bridge with an estimated cost of approximately \$1.4 million. The City has also been awarded an additional \$500,000 grant from the Ohio Department of Natural Resources for Phase II of the project. The construction bids for phase II of the trail project has been received and the City is expected to award the contract to the lowest and best bidder once all of the grant pre-requirements have been satisfied and the agreements are in place. The City is also in the process of acquiring easements and property for Phase III of the project. A more formal cost estimates for Phase III of the project is expected to take shape within the next year. When all three phases are eventually completed, the multi-use trail will connect Plum Creek Park to Brunswick Lake Park. \$154,873 in ongoing costs for Phases II and III of the trail project has been included as construction in progress as of December 31, 2022.

Magnolia Drive Storm Relief Sewer Project: This project adds additional capacity to an existing undersized storm water system on Magnolia Drive in Brunswick, Ohio from Normandy Drive to approximately 300 feet east of Melbourne Drive. This project is approximately 1,100 feet long with installation of a new storm sewer starting at 36" and ending with a 48" storm sewer. The goal is to reduce flooding by adding more capacity to the existing storm sewer and delivering it into a retention basin which will also slow the surge of water in Healey Creek and slow erosion. Pursuant to City Council Ordinance #23-2022 City Council awarded a contract to the lowest and best bidder in the amount not to exceed \$604,258.82 on March 14, 2022. Total estimated costs for the entire project are currently not anticipated to exceed \$800,000. The City has secured a \$500,000 grant from the Ohio Department of Natural Resources with \$490,000 expected to help defray the actual costs of construction. Project completion is expected sometime during 2023. \$744,578 has been included as construction in progress as of December 31, 2022.

Fire Station Improvements: The City's aging fire stations are desperately in need of improvement and were not originally built to sustain a full-time operation. City Council passed Resolution #2-2023 submitting to the electors the question of issuing bonds in the aggregate principal amount of \$12,000,000 to provide funds for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station and preparing, equipping and otherwise improving its site. This issue was approved by the electors on the May 2, 2023 election. Election results, however, are not official until certified by the Board of elections. City Council also previously passed Resolution #113-2021 to set aside \$3,505,679 in emergency medical services billing revenues collected from 2010-2020 to help with the costs for purchasing property and equipping and building a new fire station. This set aside is not nearly enough to build a new fire station but it certainly keeps the costs to the residents and bond issue lower than otherwise.

Miner Drive Storm Sewer Project (Business Type-Activity Project): The project will install storm sewers along Miner Drive and other areas to reduce flooding and ditch maintenance needs. Pursuant to City Council Ordinance #125-2021 City Council awarded a contract to the lowest and best bidder on December 13, 2021. Total estimated costs for the entire project are currently estimated at \$1,230,537. \$1,156,711 has been included as construction in progress in the Storm Water Enterprise Fund as of December 31, 2022. Project completion is expected in 2023.

**Awards and Acknowledgments**

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to a governmental unit that publishes an easily readable and efficiently organized Annual Comprehensive Financial Report which conforms to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting and its award represents a significant accomplishment by a government and its management. GFOA awarded a Certificate of Achievement to the City of Brunswick for its Annual Comprehensive Financial Report for the year ended December 31, 2021. A copy of this certificate is contained within this report. This is the 39<sup>th</sup> award the City has received.

A Certificate of Achievement is valid for a period of one year. The City of Brunswick believes the 2022 Annual Comprehensive Financial Report conforms to the Certificate of Achievement Program requirements and standards, and has submitted it to the GFOA for consideration.

The employees of the City of Brunswick are dedicated to serving its citizens. The preparation of a report of this scope depends upon the dedication of many employees, but especially the employees in the Department of Finance who have worked on various parts of this project. The City also appreciates the dedication of the Local Government Services Section of the Auditor of State’s Office for their assistance and guidance in the preparation of this report.

We would like to thank Brunswick City Council; whose leadership and encouragement made the preparation of this report possible.

We would also like to take this opportunity to thank the residents, businesses and taxpayers of the City of Brunswick for entrusting us with the administration of their local government.

Respectfully submitted,



Carl S. DeForest  
City Manager/Safety Director



Todd R. Fischer  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Brunswick  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO

**City of Brunswick, Ohio**

*City Officials*  
*December 31, 2022*

*Mayor*

Ron Falconi

*Council Members*

Michael J. Abella, Jr. .... Anthony P. Capretta  
Joseph P. Delsanter ..... Nicholas Hanek  
Brandon Lambert ..... Kristy Piper  
Tim Smith

*City Manager/Safety Director*

Carl S. DeForest

*Finance Director and Tax Administrator*

Todd R. Fischer

*Parks and Recreation Director*

Taylor Petkovsek

*Law Director*

Kenneth J. Fisher

*Community & Economic Development Director*

Grant R. Aungst

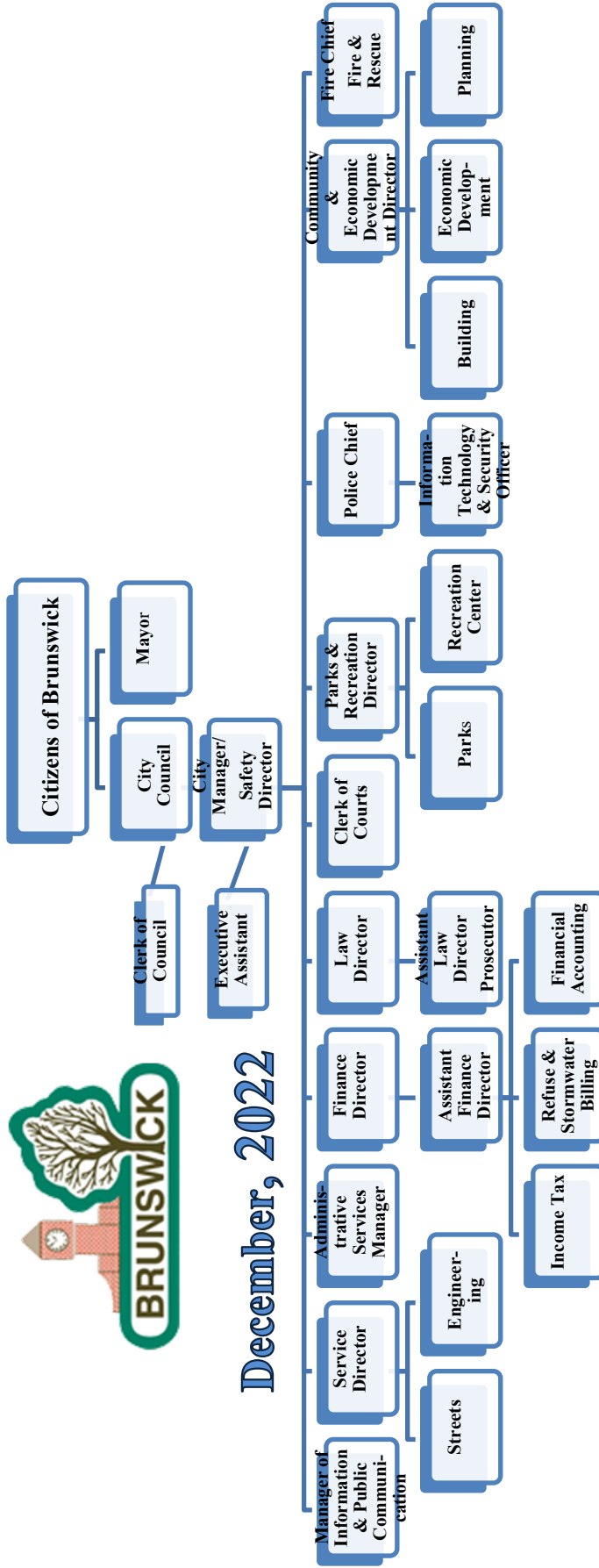
*Service Director*

Paul E. Barnett

# City of Brunswick Organizational Chart



December, 2022



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# Financial Section

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## INDEPENDENT AUDITOR'S REPORT

City of Brunswick  
Medina County  
4095 Center Road  
Brunswick, Ohio 44212

To the Members of City Council:

### Report on 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 Brunswick, Medina County, Ohio, (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the 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 Brunswick as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, Fire Department Fund, Street Repair and Maintenance Fund, and Police 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

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

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Schedules of Net Pension and Postemployment Benefit Liabilities and Pension and Postemployment Benefit Contributions, as 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's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

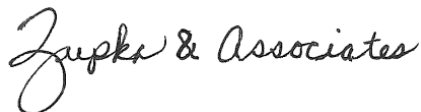
**Other Information**

Management is responsible for the other information included in the annual 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 May 18, 2023, on our consideration of the City'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's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Zupka & Associates  
Certified Public Accountants

May 18, 2023

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**City of Brunswick, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2022*  
*Unaudited*

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The management's discussion and analysis of the City of Brunswick's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2022. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the City's financial performance.

**Financial Highlights:**

- The overall local economy improved during 2022. The economy continued to add back jobs and business expansions continued. The improving local economy and recovery from COVID-19 is also evident in the City's reported year-over-year growth in income tax receivables and income tax revenues.
- Cash increased during 2022 as the City continued its practice to increase fund balance reserves, set aside funds for future capital improvements and provide financial assistance to the Recreation Center. City Council passed Ordinance Number 10-2023 in February 2023, transferring \$5,120,661 from the general fund to the road improvement, the capital improvement and the recreation center funds. \$3,315,718 of the remaining fire department fund balance has been specifically earmarked by City Council via Resolution #113-2021 for future fire station improvements.
- In January 2023, City Council passed Resolution #2-2023 submitting to the electors the question of issuing bonds in the aggregate principal amount of \$12,000,000 to provide funds for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station and preparing, equipping and otherwise improving its site. This issue was approved by the electors on the May 2, 2023 election. Election results, however, are not official until certified by the Board of Election.
- During 2022, the City received approximately \$5.7 million in grant awards for ongoing projects and operations. The two most significant grant proceeds received during 2022 related to the improvement of Pearl Road and the American Rescue Plan Act (ARPA). ARPA funds were spent on eligible payroll and benefits for Fire/Medics who were substantially dedicated to mitigating or responding to the COVID-19 public health emergency. The City is very appreciative to receive these grant awards and it also saves the local taxpayers from funding these projects or operations in their entirety.
- The City has continued improving roads and infrastructure in a systematic fashion. During 2022, the City's total combined net capital assets increased by over thirteen percent. The City's net capital asset gains were largely attributable to ongoing road and storm water improvement projects recorded in the construction-in-progress asset category for both governmental and business-type activities.
- The City Schools and various donors collaborated to complete the first ever community all-inclusive playground. The City also completed the first of three phases of the City's multi-purpose trail. The all-inclusive playground and multi-purpose trails are a nice addition to our community and destination point for many who reside in Northeast Ohio.
- 2022 was the eighth year of property tax collections on the City's 1.2 mill ten-year tax levy for neighborhood road improvements and repairs. The levy was originally passed by the electors on May 6, 2014 and generates approximately \$887,000 annually. Pursuant to City Council Resolution 3-14, one hundred percent of the annual road levy proceeds will be utilized on publicly dedicated residential streets. In 2022, the City expended levy funds only on neighborhood road repair programs, pursuant to Council's directive and the purpose of the levy.

**City of Brunswick, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2022*  
*Unaudited*

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- The City has been successful in identifying and obtaining alternative funding sources, and therefore, no longer utilizes income tax revenues to retire general bond obligations. The City currently uses intergovernmental monies, special assessment collections and storm water fees to retire these general debt obligations. Any income tax revenues that once were used to retire general obligation bond retirement debt in the past have since been legislatively redistributed to the City's street repair and maintenance, capital improvement and general funds.
- The City complies with GASB Statement Nos. 68 and 75, which establish standards for measuring and recognizing pension and postemployment benefit liabilities, deferred outflows/inflows of resources and expense/expenditure. These reported amounts are significant to the financial statements. The City's opinion is that the GASB 68 and 75 liabilities reported on these financial statements should be presented and reported directly on the State Pension Board's financial statements, and not on the City's financial statements. The establishment of the pension rates, the amount of retirement and post-employment benefits distributed and the actuarial assumptions lie with the State Pension Boards and State Legislators, and not directly with the City of Brunswick, Ohio.

### **Using This Annual Comprehensive Financial Report**

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City of Brunswick as a financial whole or as an entire operating entity. The statements proceed to provide an increasingly detailed look at the City's specific financial condition.

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole city, presenting both an aggregate view of the City's finances and a longer-term view of that position. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other non-major funds presented in total in one column.

### **Reporting the City of Brunswick as a Whole**

#### ***Statement of Net Position and Statement of Activities***

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole, looks at all financial transactions and asks the question, "How did the City do financially during 2022?" The *Statement of Net Position* and the *Statement of Activities* answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. The basis of this accounting considers all of the current year's revenues and expenses regardless of when the cash is received or paid. These two statements report the City's net position and the changes in that position. The changes in net position are important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of the City's capital assets will also need to be evaluated.

The *Statement of Net Position* and the *Statement of Activities* are divided into the following categories:

- Assets
- Deferred Outflows of Resources
- Liabilities

**City of Brunswick, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2022*  
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- Deferred Inflows of Resources
- Net Position (Assets and Deferred Outflows of Resources minus Liabilities and Deferred Inflows of Resources)
- Program Revenues and Expenses
- General Revenues
- Net Position Beginning of Year and End of Year

**Reporting the City of Brunswick's Most Significant Funds**

***Fund Financial Statements***

The presentation of the City's major funds begins with the section discussing the City's funds. Fund financial reports provide detailed information about the City's major funds based on the restrictions on the use of monies. The City has established many funds which account for the multitude of services, facilities and infrastructure provided to our stakeholders. However, these fund financial statements focus on the City's most significant funds. The City of Brunswick's major funds are the general, fire department, street repair and maintenance, police, permanent improvement, road improvement, refuse and stormwater.

***Governmental Funds***

Most of the City's activities are reported in the governmental funds which focus on how money flows into and out of those funds and the available balances left at year-end for spending in future periods. Governmental funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that are expected to be readily converted to cash. The governmental fund statements provide a detailed short-term view of the City's general operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental funds is reconciled in the financial statements.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains such a fund for its self-insurance program of health-related employee benefits. Because this fund predominately benefits governmental rather than business functions, it has been included within governmental activities in the government-wide financial statements.

***Proprietary Funds***

The City of Brunswick 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 refuse and stormwater operations. The proprietary fund financial statements provide separate information for the refuse and stormwater operations as they are considered major funds.

***Fiduciary Funds***

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of Brunswick's own programs. These funds also use the accrual basis of accounting.

**City of Brunswick, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2022*  
*Unaudited*

**The City as a Whole**

The Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2022 compared to 2021.

**Table 1 - Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Assets</b>						
Current and Other Assets	\$109,028,414	\$96,372,712	\$5,884,724	\$6,548,448	\$114,913,138	\$102,921,160
Noncurrent Assets:						
Net Pension Asset	50,029	37,066	1,021	757	51,050	37,823
Net OPEB Asset	906,488	515,123	18,500	10,514	924,988	525,637
Capital Assets, Net	68,645,255	60,780,601	5,800,979	4,788,141	74,446,234	65,568,742
<i>Total Assets</i>	<u>178,630,186</u>	<u>157,705,502</u>	<u>11,705,224</u>	<u>11,347,860</u>	<u>190,335,410</u>	<u>169,053,362</u>
<b>Deferred Outflows of Resources</b>						
Pension	5,601,103	2,849,273	23,726	13,041	5,624,829	2,862,314
OPEB	1,286,959	1,660,393	21	5,188	1,286,980	1,665,581
Asset Retirement Obligation	5,343	8,008	0	0	5,343	8,008
<i>Total Deferred Outflows of Resources</i>	<u>6,893,405</u>	<u>4,517,674</u>	<u>23,747</u>	<u>18,229</u>	<u>6,917,152</u>	<u>4,535,903</u>
<b>Liabilities</b>						
Current and Other Liabilities	2,728,334	2,024,917	174,715	25,004	2,903,049	2,049,921
Long-Term Liabilities:						
Due Within One Year	221,683	215,485	338,481	324,213	560,164	539,698
Due in More than One Year:						
Net Pension Liability	17,310,344	20,557,138	54,510	92,547	17,364,854	20,649,685
Net OPEB Liability	2,568,420	2,490,211	0	0	2,568,420	2,490,211
Other Amounts	1,674,466	1,811,762	2,473,323	2,816,254	4,147,789	4,628,016
<i>Total Liabilities</i>	<u>24,503,247</u>	<u>27,099,513</u>	<u>3,041,029</u>	<u>3,258,018</u>	<u>27,544,276</u>	<u>30,357,531</u>
<b>Deferred Inflows of Resources</b>						
Property Taxes	3,305,209	2,858,979	0	0	3,305,209	2,858,979
Pension	8,316,819	4,109,272	67,368	43,157	8,384,187	4,152,429
OPEB	2,096,655	2,891,991	19,793	33,883	2,116,448	2,925,874
<i>Total Deferred Inflows of Resources</i>	<u>13,718,683</u>	<u>9,860,242</u>	<u>87,161</u>	<u>77,040</u>	<u>13,805,844</u>	<u>9,937,282</u>
<b>Net Position</b>						
Net Investment in Capital Assets	66,680,092	59,082,044	2,896,551	1,701,895	69,576,643	60,783,939
Restricted:						
Capital Projects	23,746,972	20,615,340	0	0	23,746,972	20,615,340
Debt Service	1,465,324	1,507,311	0	0	1,465,324	1,507,311
Other Purposes	43,923,972	37,513,615	945	742	43,924,917	37,514,357
Unrestricted (Deficit)	11,485,301	6,545,111	5,703,285	6,328,394	17,188,586	12,873,505
<i>Total Net Position</i>	<u>\$147,301,661</u>	<u>\$125,263,421</u>	<u>\$8,600,781</u>	<u>\$8,031,031</u>	<u>\$155,902,442</u>	<u>\$133,294,452</u>

The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2022. 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



**City of Brunswick, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2022*  
*Unaudited*

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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.

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. 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 its proportionate share of each plan's *change* in net pension liability (asset) and net OPEB liability, respectively, and is not accounted for as deferred inflows/outflows.

Total assets for the governmental and business-type activities increased in 2022 from 2021. The increase in assets for the governmental activities was quite significant and is largely attributable to three reasons. The first reason is the City's continued strong effort to increase cash reserves and to set aside excess funds for future infrastructure improvements and to subsidize the Recreation Center operations as it recovers from the health pandemic. The second reason is a large increase in governmental activities net capital assets mainly due to ongoing road projects. The North Carpenter and Pearl Road Improvement Projects are the largest construction-in-progress project on the books and it now accounts for \$18.1 million of the overall reported governmental activities capital asset construction-in-progress. The third reason is an increase in both the income tax and property tax receivables. This increase was due to the improving local economy, ongoing financial recovery from the health pandemic and the County Auditor's recent increased property values that will affect the 2023 property tax collections for levied inside millage. The increase in business-type activities total assets was due to the capitalization of the ongoing Miner Drive Storm Sewer project offset partly by reduction in pooled cash and cash equivalents. This project has been reported in the construction-in-progress category of the business-type net capital assets and is expected to be completed in the next year. The City's total deferred outflows of resources of both the governmental and business-type activities increased as a result of reported amounts pursuant to GASB Statement Number 68. Pension deferred outflows of resources increased mainly as a result of assumption changes year-over-year pertaining to the discount used by the state pension systems. The reduction to OPEB Deferred Outflows of Resources reported pursuant to GASB 75 decreased mainly as a result of differences between expected and actual results.

The total liabilities decreased as a whole for both the governmental activities and business type activities in 2022 from 2021. The largest decrease in total liabilities is due to a change in net pension liabilities in accordance with GASB 68 and reductions in long-term debt. The long-term debt reduction was a result of the City making its annual debt principal payments without issuing new debt. The City did experience increases in current liabilities in both the governmental and business-type activities as a result of ongoing infrastructure improvements owed on various roads and stormwater projects. The City will continue to make a conscious

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effort to control and reduce liabilities whenever possible. These efforts have improved the financial health of the City and will allow for greater flexibility to address infrastructure needs. The City's total deferred inflows of resources increased as a result of reported amounts pursuant to GASB Statement Numbers 68 and property tax valuation increases from the Medina County Auditor that only affect inside millage. Tax collections and receivables pertaining to the 2022 tax year are not collected until 2023 and are not intended to finance 2022. The reduction to OPEB Deferred Outflows of Resources reported pursuant to GASB 75 decreased mainly as a result of differences between expected and actual results.

Net position for both the governmental and business-type activities increased overall. As previously mentioned, the main reasons for the increase are related to: 1) the accumulation of cash to complete future infrastructure improvements and improved fund reserve levels, 2) capitalization of new assets, and 3) retirement of long-term debt.

Table 2 shows the changes in net position for the years ended December 31, 2022 and 2021.

**Table 2 - Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<i>Program Revenues:</i>						
Charges for Services and Operating Assessments	\$3,196,877	\$3,262,535	\$4,025,122	\$4,026,517	\$7,221,999	\$7,289,052
Operating Grants, Contributions and Interest	4,450,702	4,484,613	0	0	4,450,702	4,484,613
Capital Grants and Contributions	5,109,054	2,506,267	0	0	5,109,054	2,506,267
<i>Total Program Revenues</i>	<u>12,756,633</u>	<u>10,253,415</u>	<u>4,025,122</u>	<u>4,026,517</u>	<u>16,781,755</u>	<u>14,279,932</u>
<i>General Revenues:</i>						
Property Taxes	2,956,123	2,928,147	0	0	2,956,123	2,928,147
Income Tax	27,426,376	26,128,142	0	0	27,426,376	26,128,142
Grants and Entitlements	1,211,868	1,239,036	0	0	1,211,868	1,239,036
Investment Earnings/Interest	(498,069)	(579,226)	0	0	(498,069)	(579,226)
Other	287,526	183,314	0	0	287,526	183,314
<i>Total General Revenues</i>	<u>31,383,824</u>	<u>29,899,413</u>	<u>0</u>	<u>0</u>	<u>31,383,824</u>	<u>29,899,413</u>
<i>Total Revenues</i>	<u>44,140,457</u>	<u>40,152,828</u>	<u>4,025,122</u>	<u>4,026,517</u>	<u>48,165,579</u>	<u>44,179,345</u>
<i>Program Expenses:</i>						
General Government	3,247,110	2,413,584	0	0	3,247,110	2,413,584
Security of Persons and Property	12,392,876	11,983,360	0	0	12,392,876	11,983,360
Transportation	3,538,318	2,889,041	0	0	3,538,318	2,889,041
Community Environment	1,467,761	1,240,002	0	0	1,467,761	1,240,002
Public Health Services	44,331	34,687	0	0	44,331	34,687
Leisure Time Activities	1,370,951	1,081,195	0	0	1,370,951	1,081,195
Interest	40,870	45,741	0	0	40,870	45,741
Refuse	0	0	2,829,402	2,607,383	2,829,402	2,607,383
Stormwater	0	0	625,970	573,028	625,970	573,028
<i>Total Program Expenses</i>	<u>22,102,217</u>	<u>19,687,610</u>	<u>3,455,372</u>	<u>3,180,411</u>	<u>25,557,589</u>	<u>22,868,021</u>
Change in Net Position	22,038,240	20,465,218	569,750	846,106	22,607,990	21,311,324
Net Position Beginning of Year	125,263,421	104,798,203	8,031,031	7,184,925	133,294,452	111,983,128
Net Position End of Year	<u>\$147,301,661</u>	<u>\$125,263,421</u>	<u>\$8,600,781</u>	<u>\$8,031,031</u>	<u>\$155,902,442</u>	<u>\$133,294,452</u>

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***Governmental Activities***

The overall financial strength and the net position of the City improved significantly in 2022 from 2021. The City made a conscious effort to live within our financial means, follow our financial plan and take corrective measures, when necessary.

The governmental activities capital grants and contributions program revenue increased mainly due to the City receiving more intergovernmental monies from the State of Ohio on the Pearl Road Improvement Project. The City's income tax general revenues increased and is a sign of an improving local economy and continued recovery from the health pandemic. Income Tax revenues generated from business payroll withholdings, business net profits and individual incomes all increased from the year before. Exclusive of a rate increase, income tax revenues generated from withholdings increased by the largest amount on record. Some of this increase was as a result of business payroll expansion, whereas other parts of the increase were a result of more businesses' employees working out of their home versus their original workplace sites. Per local records, individuals changing worksite locations was more evident in the insurance and banking sectors than other sectors. Interest revenues improved year-over-year but were still reflected as an overall negative. The negative is as a result of a rising interest rate environment and changes in fair market values of securities held in the City's investment portfolio as of December 31, 2022. Changes in fair market value from one year to the next are required to be reported pursuant to the Governmental Accounting Standards Board. The remaining revenue category changes were either comparable year-over-year or deemed insignificant to total revenues.

Several revenue sources fund the City's governmental activities with the City's income tax being the largest by a substantial margin. Thus, it is important for the reader to understand the breakdown of the income tax rate and the historical information regarding the City's largest revenue source in the statistical tables. On April 8, 1968, the income tax rate of one percent was established by City Ordinance No. 6-68. The Income Tax Ordinance was amended on July 24, 1995, requiring proposed tax rate changes to be submitted to the electors of the City for approval or rejection. On November 7, 1995, the electors approved the proposed 0.35 percent increase for the purpose of expanding the City's safety forces. On May 5, 2009, the electors approved a proposed 0.5 percent income tax rate increase for police and fire operational expenses, with a corresponding increase of 0.25 percent to the income tax credit rate approved by City Council. The 0.5 percent income tax rate increase was effective for a four-year period from January 1, 2010 through December 31, 2013. A renewal of the 0.5 percent income tax rate increase was passed by voters on November 6, 2012, which was effective for an additional four-year period from January 1, 2014 through December 31, 2017. On May 2, 2017, the electors approved a 0.65 percent income tax rate increase for police and fire operational expenses, with a corresponding increase of 0.25 percent to the income tax credit rate approved by City Council. The 0.65 percent income tax rate replaced the previous 0.50 percent income tax rate that expired on December 31, 2017. The 0.65 percent income tax rate is effective for a five-year period commencing on January 1, 2018, and ends on December 31, 2022. On November 5, 2019, the electors approved the 0.65 percent income tax levy to maintain staffing levels for the safety forces of the City of Brunswick, effective January 1, 2023, for a continual period of time. For tax years beginning on January 1, 2018, and thereafter, the gross income tax rate increased from 1.85 percent to 2.00 percent, with a maximum of 1.00 percent credit for income taxes paid to another municipality which greatly contributed to an increase in income tax revenues.

The City is committed to a strong economic development program which in turn increases income tax revenues to support many essential services and infrastructure improvements. The local businesses provide the City with a diverse income tax base. This diverse make-up of the City businesses allowed the City to fare much better than many other communities during the economic downturn in 2008 and in the beginning stages of the global health pandemic. During 2022, the City's cash basis income tax receipts were distributed to the following funds by Ordinance Number 17-2022: police fund 37.50 percent, up to a maximum of \$8,875,000;

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the general fund 25.00 percent; fire department fund 24.50 percent, up to a maximum of \$5,965,000; street repair and maintenance fund 7.00 percent, up to a maximum of \$1,400,000; capital improvement fund 3.50 percent; parks fund 2.25 percent, up to a maximum of \$540,000; and Brunswick transit alternative fund 0.25 percent, up to a maximum of \$15,000. Income tax receipts that exceed the established maximums in any one fund were retained in the general fund. Annually, income tax allocations, levy requirements, fund balance reserves, priorities and needs of the City are evaluated prior to the income tax allocations being approved by Council.

Charges for services represents revenues from the Mayor's Court, video service providers, building permits, park development, recreation center, emergency rescue, and rental fees along with special assessments. Operating and capital grants and contributions are represented mainly of revenues received from other governments for a specific purpose. General revenues from property taxes and local government funds are also significant revenue generators. The City will continue to monitor its sources of revenue for any significant changes or fluctuations.

Security of persons and property program expenses are the largest program expenses of the City by a significant margin. Absent of the reporting expenses and timing differences associated with GASBs 68 and 75, the City's security of persons and property expense category in both 2021 and 2022 would have been higher than reported. Operational costs, including annual negotiated wages included a 2.50 percent increase with associated benefits. This expense category is made up of all of the expenses and related activities of the Police and Fire Divisions. The Division of Police consists of a full-time police chief who oversees full-time and part-time police officers and communication specialists. The Division of Police is funded primarily from revenues generated through the City's income tax, a 0.3 mill inside millage property tax and fines and forfeitures. The Division of Fire is funded with income tax and rescue billing collections. The Division employs full-time and part-time Fire Medics personnel and is headed by a full-time chief. The goal of these two divisions is to provide the best possible safety services to our community. For 2022, the City spent approximately \$1.73 million of the American Rescue Plan Act funding on eligible wages and benefit costs for Fire/Medics who were substantially dedicated to mitigating or responding to the COVID-19 public health emergency. This American Rescue Plan Act funding also played a significant role in the reflected positive budget variances and increased fund balances in the fire department fund.

Transportation expense is generally the second highest governmental activities program expense for the City. Transportation expenses include depreciation, labor, benefits, maintenance and repairs to the City roads and infrastructure as well as annual contributions to Medina County Public Transit for transit services conducted within the City of Brunswick. Transportation expenses are primarily funded by the City's ten-year 1.2 mill property tax road levy proceeds, a portion of the City's income tax proceeds, and intergovernmental monies, including but not limited to, those received from motor vehicle license, permissive and gasoline taxes. In reviewing road conditions and potential future infrastructure projects, the City has always applied for State Issue II and federal grant monies when applicable, as well as searching for joint projects with surrounding communities and the County. The City also currently employs thirteen full-time street laborers, a Working Foreman, a Street Superintendent, and a Service Director in the Service Department. In the fall of 2022, the City added a new working foreman position to cover for a managerial employee who left for an unexpected and long-term personal health matter. The City transportation expenses increased mainly as a result of the Ohio Public Employee Retirement System expense recognition and charges associated with GASBs 68 and 75. Absent of the reporting expenses and timing differences associated with GASBs 68 and 75, the City's transportation expense category in both 2021 and 2022 would have been higher. Exclusive of GASB 68 & 75 expense recognition, transportation program expenses also increased year-over-year as a result of annual negotiated wages of 2.50 percent plus benefit costs.

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General government is generally the third highest governmental activities program expense for the City. This classification covers all general activities of the City, including, but not limited to, City Council, the Mayor, information technology, administration, engineering, finance, income tax, law, Mayor's Court, civil service, and building repairs and maintenance expenditures. The general government program expenses increased year-over-year as a result of the Ohio Public Employee Retirement System expense recognition and changes associated with GASBs 68 and 75 as previously stated. Exclusive of GASB 68 & 75 expense recognition, general government program expenses also increased year-over-year as a result of annual negotiated wages of 2.5 percent plus benefit costs.

Another significant governmental activities program expense is community environment. This classification includes the City's engineering relating to infrastructure projects, building, economic development, and cable TV departments. It may also include various grant programs, when applicable. The community environment expense category increased mainly due to GASBs 68 and 75 expense recognition. Exclusive of GASB 68 & 75 expense recognition, community environment program expenses remained relatively stable. Wages and benefits make up a smaller portion of the community environment category than other categories. Therefore, the negotiated 2.50 percent wage increase was not as prevalent as in other program expense categories.

The last significant governmental activities program expense is leisure time activities. This classification includes the operation of the City's recreation center as well the maintenance of the City's parks. The leisure time activities expense category increased mainly due to GASBs 68 and 75 expense recognition and continued recovery of recreational activities from the health pandemic. The City's Recreation Fund revenues and expenses continued to increase year-over-year as more people returned and purchased memberships or enrolled in programs. The City's Recreation Fund has not yet fully recovered to pre-pandemic levels, but as each year passes, we continue to get closer to returning to pre-pandemic times.

Interest and fiscal charges and public health services make up the remaining governmental activities program expenses.

***Business-Type Activities***

The business-type activity expenses are made up of refuse and stormwater. The refuse expenses represent the costs associated with billing and collecting trash for all of the residents in the City. The City does not bill, nor collect refuse, for commercial properties. Codified Ordinance Section 1060 stipulates the rules and regulations regarding refuse collection. Codified Ordinance Section 1050 stipulates the rules and regulations for the stormwater management utility. The purpose of the stormwater expenses is to comprehensively address the stormwater management needs of the City through facilities and programs designed to protect property and water resources; control the level of pollutants in stormwater runoff; and regulate the quality and rate of stormwater received and conveyed by structural and natural stormwater drainage systems of all types.

The business-type activities charges for services and operating assessments program revenue were comparable year-over-year since there were no changes in billing rates. The rates were last changed on July 1, 2019, when the City executed a new refuse hauler contract and started a new city-wide recycling and trash cart program. The refuse fund expenses did increase during 2022 due to increased refuse hauler and disposal costs. The increases included both fixed cost increases and increases in variable purchased service costs, such as fuel and tipping fees to dispose of waste.

Total stormwater revenues were comparable year-over-year since there were no changes in billing rates. The last time the stormwater billing rates were changed were when they were first implemented in 2012. Total stormwater expenses increased year-over-year as the City performed more maintenance to catch basin and storm water repairs in 2022 than in 2021.

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***The City's Funds***

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

***Governmental Funds***

Information about the City's governmental funds begins with the balance sheet. These funds are accounted for by using the modified accrual basis of accounting.

The most significant funds are the general, fire department, street repair and maintenance, police, permanent improvement, and road improvement funds.

The City's cash equivalents and end-of-year fund balances for all governmental funds presented on the Statement of Revenues, Expenditures and Changes in Fund Balances increased due to the City taking certain financial measures. First, the City remained committed to its financial plan to both increase fund balance reserves and increase capital set asides for future capital purchases relating to infrastructure, building and capital improvements, and departmental equipment, machinery and vehicles. Second, the City received and expended approximately \$1.73 million in American Rescue Plan Funding on front-line responders' payroll and benefits, saving the fire department fund from expending local funds for that same purpose. Thirdly, the City continued to subsidize the Recreation Center operations and increase its cash reserves as a result of the ongoing recovery from the health pandemic.

Income tax revenues, exceeding the income tax ceiling maximums established on all other funds, were recorded in the general fund, helping to improve the general fund's ending fund balance and flexibility to address needed capital improvements. The City transferred a significant amount of available general fund monies into the road improvement and permanent improvement funds during 2022 and again in February 2023. These transfers were allowable per the City's fund balance reserve policy and will allow the City to continue its current financial plan and capital improvement set aside programs. As a whole, income tax receivables, income tax unavailable revenue and income tax revenues for all funds in total increased in 2022 from the prior year. Income Tax revenues generated from business payroll withholdings, business net profits and individual incomes all increased significantly from the year before. Legislative changes in revenue allocations or income tax ceilings for cash basis receipts from one year to the next also occurred and would be the only other reasons that each individual fund may have experienced changes in income tax receivable, income tax unavailable revenue or income tax revenues. Changes in income tax revenue allocation percentages were made for any cash basis income tax receipts received beginning January 1, 2022, to bring those allocations more in-line with the established fund ceiling maximums and predicted income tax collections. The police, fire department, streets repair and maintenance, parks and Brunswick transit alternative funds all have legislatively established income tax ceiling maximums. The general fund and the capital improvement fund do not have legislatively established income tax ceiling maximums. The City's income tax cash basis receipts are allocated annually in accordance with City Ordinance regardless of what tax year's receivable, or delinquency, it may represent. During 2022, the income tax revenues recorded in the police, fire, streets repair and maintenance, parks and Brunswick transit alternative funds all reached their legislative maximums. The stated legislative income tax ceiling maximums do allow for a unique situation in which the maximums, for the police and fire department funds only, could automatically increase. This situation would only occur if the income tax revenues collected on the City's two specific safety forces income tax levies would happen to exceed the stated legislative maximums. During the last few months of 2022, the City's Finance Director thought this could have been a possibility and thus recommended an increase to the final budgeted income tax revenue estimates in the police and fire department funds.

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However, after the income tax revenues were collected and various legislative and levy requirements were further analyzed subsequent to the balance sheet date, it was determined that the stated income tax maximums were higher than any other required income tax distributions by law or ballot language. All income taxes generated by the two-safety specific income tax levies were reported in the fire department and police funds as required. Furthermore, the City did not expend all of the annual income tax revenues in the fire department fund during 2022 since the City received and spent American Rescue Plan Act funding for this same purpose. As a result, the excess revenues over expenditures in the fire department fund increased the reported restricted fund balances in the fund accordingly. It also allows for the City's two safety specific levies to last longer than originally anticipated under the current operational models.

The property tax receivable, revenues and deferred inflows for the general and police funds increased more than normal due to the Medina County Auditor's increased property valuations for the 2022 tax year, collectible in 2023. Property tax valuation increases generally only result in increased property tax collections when inside millage rates are involved. Property tax revenues reported in the general and police funds are exclusive to only inside millage property tax rates. Outside millage property tax rates approved by the electorate for a specific purpose are generally unaffected by any increase and decreases in property valuations over time throughout the term. The City currently has only one voted outside millage property tax levy in existence. The 1.2 mill ten-year property tax levy was originally passed by the electors on May 6, 2014, with the associated tax revenues reported in the City's road improvement fund. 2022 marked the eighth year of collections for the approved ten-year term. The road levy proceeds are used for the general construction, reconstruction, resurfacing and repair of streets, roads and bridges in the City. Pursuant to City Council Resolution 3-14, one hundred percent of the annual road levy proceeds will be utilized on publicly dedicated residential streets.

Other notable year-over-year increases in the general fund are reflected in accrued interest receivable, general government expenditures and transfers out. Accrued interest receivable increases are directly related to the rapidly rising interest rate environment in the 2<sup>nd</sup> half of the year and amortization of larger discounts than in previous years. As interest rates rise, the fair market value of purchased investments declines. The decline in the fair market value of existing investments is reported both in pooled cash and cash equivalents and interest revenues. The decline in the fair market value of investments also exceeded the interest owed and amortized discounts as of the balance sheet. This has also resulted in the negative interest revenue amount reported in the general fund. The general government expenditure increases were mainly due to additional professional services, general repair and maintenance costs, administrative costs associated with site deposits and bonds, and general wage increases of 2.50 percent or as otherwise established by law. The general fund transfers out increased as a result of the City collecting more income taxes and transferring these funds to various capital improvement funds for future capital improvements.

Notable year-over-year decreases in the general fund are reflected in interfund payables and licenses, permits and fees revenue. The decrease in interfund payables in 2022 was a direct result of the general fund distributing 2021 reconciled income tax monies owed to the police and fire department funds. The police and fire department funds received \$369,767 and \$231,969, respectively. The receipt of this distribution during 2022 also eliminated the prior year's interfund payable receivables in the police and fire department funds. The decrease in license permits and fees revenue was mainly related to less building permit fees collected in 2022. 2021 had been larger than normal as it was a catch-up year from the initial COVID-19 shutdown of 2020.

Any other year-over-year differences in the general fund were deemed insignificant to note in this analysis. However, it is important to note a couple of other general fund items for a better understanding of these financial statements. The principal amount of the revenue notes in the general fund represents previous contributions made by the City of Brunswick pursuant to the contribution agreement with Medina County for

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the Medina County fiber optic network project. The revenue notes' principal and interest amount due are payable solely from any payments received by Medina County through the Medina County Port Authority. The revenue notes bear an annual interest rate of 5.42 percent. The general fund's committed fund balance represents the outstanding encumbrances as of December 31, 2022.

For the second consecutive year, the security persons and property expenditures in the fire department fund remain much lower than normal as a result of the American Rescue Plan Act. This is because eligible fire wages and benefit expenses associated with this Act are required to be reported in the local fiscal recovery fund and not in the fire department fund. The security persons and property expenditures reported in the fire department fund include all fire department expenditures, not otherwise reported in the local fiscal recovery fund. The fire department fund realized an increase in fund balance as a result of American Rescue Plan Act funding received. Included in the fire department's restricted fund balance is \$3,315,718 specifically earmarked for future improvements to the City's fire stations. The earmark was approved by City Council Resolution Number 113-2021. This earmark originally came from emergency medical fees billing revenues collected from 2010 through 2020 that were not otherwise already dedicated towards vehicle replacements or previously spent on operations. Any other significant year-over-year comparisons for the fire department fund have been previously explained.

The street repair and maintenance fund's accounts payable and transportation expenditures had notable year-over-year increases in 2022. The accounts payable increase is associated with a purchase of a truck body. The transportation expenditure increase is a result of various increased costs pertaining to wages, benefits, fuel, repairs, and road maintenance projects than in the previous year. Any other significant year-over-year comparisons for the street repair and maintenance fund have been previously explained.

The police fund accounts payable, accrued wages and expenditures had notable increases from the prior year. The increase in accounts payable was mainly due to a new service contract for cameras placed in the community to increase safety. The increase in accrued wages was mainly attributable to one more day of wages accrued in 2022 versus that of 2021. The increase in police fund expenditures related to contractual increase in wages and benefits, changes in health insurance plans during open enrollment and additional repair and maintenance costs for existing vehicles and equipment until the supply chain issues from the health pandemic are resolved. Any other significant year-over-year comparisons for the police fund have been previously explained.

For the second consecutive year, the permanent improvement fund is presented as a major fund. This fund has become a much bigger part of the City's infrastructure and is now an integral part of the City's five-year capital plan. It is also the main reason why capital outlay expenditures continue to increase year-over-year. The fund is currently being funded with legislatively established income tax dollars and transfers from the general fund once general fund reserve levels reach a certain point. Prior to 2012, this fund was only funded on an emergency basis and was never part of the City's ongoing five-year capital plan. The City continues to build up reserves in this fund while at the same time is committing and expending more of these funds every year. Current capital plans or projects already initiated in this fund include two of the remaining phases of the City's first ever multi-use trail that will connect Plum Creek Park to Brunswick Lake Park. Other current projects include a stormwater improvement project with the budgeted local costs pertaining to an Environmental Protection Agency Grant; various recreation center improvements and the budgeted costs relating to an Ohio Department of Natural Resources Grant; installation of three new neighborhood playgrounds; and improvements to park facilities. The permanent improvement fund also had notable increases in intergovernmental receivables and intergovernmental revenues pertaining to a storm water bypass improvement project funded partially through a state grant. The increases in the permanent improvement fund's interfund payables related to general fund advances received to temporarily fund two reimbursable grant projects. Advances will be repaid once all grant reimbursements are received. The year-over-year



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decreases in contracts payable is only because of timing difference at year end on outstanding invoices owed on permanent improvement projects. Any other significant year-over-year comparisons for the permanent improvement fund have been previously explained.

The road improvement fund is obligated to repay the general fund \$2,507,443 in outstanding advances. The outstanding advances relate to the temporary funding of OPWC Skyview Drive and Old Eagle Drive improvement projects, North Carpenter Road improvement project and the upcoming 2023 residential road levy projects. Intergovernmental receivables and intergovernmental revenues increased because of various grants received or outstanding grant reimbursements for various road improvement projects. Contracts Payable increased as a direct result of the Pearl Road Improvement Project, and capital outlay expenditures increased because of the more expensive road improvement projects occurring during 2022.

Significant year-over-year increases included in the other governmental non-major funds are unearned revenue, charges for services revenue, intergovernmental revenue, contribution and donation revenues and capital outlay expenditures. The entire \$205,271 reported unearned revenue represents the American Rescue Plan Act monies received but not yet expended as of the balance sheet date. The charges for services revenue increase was a direct result of the City's recreation center's continued recovery from the health pandemic. Both membership and program revenues of the recreation center increased in 2022 from 2021 as more people return after the initial years of the health pandemic. Intergovernmental revenue increased as a result of various grant revenues, including, but not limited, to the American Rescue Plan Act (ARPA). The entire security persons and property expenditures is reported in the local fiscal recovery fund and relates to eligible wages and benefits of medic personnel. The entire reported contribution and donation revenue and the capital outlay expenditures are directly related to the new all-inclusive playground installed. Significant year-over-year decreases included in the other governmental non-major funds are intergovernmental receivable, special assessments receivable and interfund payables. Intergovernmental receivables decreased due to timing of outstanding grant reimbursements at year-end. Special assessment receivables declined since no new special assessment projects occurred during 2022, and the City continued to pay down existing special assessment debt obligations. Interfund payables decreased as a result of the City receiving all of the grant reimbursements from the Ohio Department of Natural Resources for the multi-purpose trail phase I project and from the Northeast Ohio Public Energy Council for various energy efficient projects. Once these grant reimbursements were received and the grants were closed, the City returned the outstanding advance to the general fund.

The City has six different bargaining agreements negotiated through 2024. The wage increases noted in those agreements for 2022 generally equaled 2.50 percent and is included in the reported amounts.

All presented major and total other governmental fund balances increased from the prior year. The road improvement fund balance increase results from the City's continued efforts and desire to improve the City's roads. This is further supported by the increased additions and carrying values of the City's roads, including construction-in-progress, during 2022 and over the past decade.

***Business-Type Fund***

The City has two business-type activities, the refuse and stormwater funds. The refuse fund accounts for the garbage collection services and billing costs in accordance with Codified Ordinance Section 1060. The stormwater fund accounts for stormwater management needs in accordance with Codified Ordinance Section 1050.

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The City only bills residential homes for refuse collection. Refuse collection for commercial buildings, apartments, and certain condos, are handled privately, not by the City. Variable costs associated with the contract are monitored and analyzed monthly to determine if further changes in the billable rate should occur. Due to increased hauler costs and a small negative change in the refuse fund's net position during 2022, the refuse rates were increased by \$1.95 per month effective April 1, 2023.

The stormwater management fee and related stormwater expenses are accounted for in the stormwater fund. In 2022, the Miner Drive Storm Sewer Project was initiated and the City paid its annual stormwater debt obligations without issuing any new debt. The stormwater net investment in capital assets increased because of the Miner Drive Storm Sewer Project.

Any other significant year-over-year changes in these two funds has already been previously explained.

**Budgeting Highlights**

The City's budget is prepared according to Ohio and local laws and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The City monitors the estimated revenues and appropriations and performs detailed quarterly reviews of each estimated revenue and appropriation account. During 2022, the City amended the overall budget five times during the year. The changes were the result of these budget reviews, new grants received, discussions with the various departments, economic changes and various situations pertaining to the health pandemic or ongoing supply chain issues.

The most significant changes in the general fund's beginning and ending budgeted revenues or other financing sources occurred in municipal income taxes and advances in. The City originally estimated a conservative municipal income tax revenue estimate; however, expectations were exceeded. The general fund municipal income tax revenue positive budgetary variance reflects the excess income tax receipts above final expectations which were last changed in September 2022. The City also transferred and advanced out \$1,875,514 in excess municipal income taxes over the City's fund balance reserve maximums to assist in funding infrastructure projects and supporting the Recreation Center during the health pandemic. In February 2023, the City also transferred and advanced out excess funds, above the maximum amounts allowed per the reserve fund policy, to various capital improvement and special revenue funds. The reduction in final budgeted advances in from the original budget was as a result of a delay in phase II and the related grant of the multi-purpose trail project. The delays resulted in a change in budgeted amounts and were related to easement acquisitions and related design work needed to secure the final grant agreement.

The most significant change in the general fund's beginning and ending budgeted expenditures or other financing uses occurred in advances out and transfers out. The increase in the advances out final budget over the original budget was a result of the city receiving five additional grant awards not originally expected. Advances from the general fund are used to temporarily fund the grant projects when reimbursable grants are involved. Advances are returned once grant reimbursements are received and the project is completed. The reduction in the transfers out final budget over original budget was directly related to timing differences in expected excess income taxes from one year to the next. Since the incoming budget is generally created months before the end of the previous calendar year, these timing differences aren't always known. Once they become known, the budget is usually amended, as was the case during 2022.

The most significant general fund variances between actual amounts and the final budget are municipal income tax revenues; license, permits and fees revenue; general government expenditures; and community environment expenditures. The positive variance for municipal income tax revenues was previously explained. The negative variance in license, permits and fees revenue is directly related to the positive

**City of Brunswick, Ohio**  
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*For the Year Ended December 31, 2022*  
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variance in community environment expenditures. The original expectations for both budgeted receipts and expenditures relating to building activity, permits and deposits were too high during 2022 and were not amended after September 2022. The favorable variance in general government category related to less actual contracted professional services expenditures and less general administrative expenditures than expected. Some of the general administrative expenses that were less than expected included postage, utilities, insurance, general administrative contracts and miscellaneous expenditures.

As more information becomes known throughout the year, budget amendments are generally proposed and adopted if the City Manager and City Council agree with the proposal. Some examples of when budget amendments may be proposed and adopted regarding other financing sources or uses include, but are not limited to, the following: 1) reimbursements are received, or a project or grant is completed, allowing for outstanding advances to be repaid; 2) additional fund reserves over the fund balance reserve policy can be retained or transferred out to a special revenue or capital projects fund; 3) a newly proposed project or funding for a future project; 4) emergency situation. When advances are repaid and the general fund has measured excess funds pursuant to the fund balance reserve policy, City Council has options. For 2022 and 2023, City Council elected to increase the general fund reserves, to transfer funds for infrastructure improvements, to combat the ongoing financial effects of the health pandemic at the recreation center, and to advance funds to cover various grant expenditures until the projects are completed and grant reimbursements are received.

The City also remained conservative and spent less than originally anticipated in all of its general fund expenditure categories. The savings from cost control measures and available income tax revenue provides City Council the flexibility to use those funds in various ways as previously discussed. The conservative and purposefully designed financial structure, increased investment in our infrastructure, and corresponding positive financial results over the past decade have allowed the City to significantly improve our financial position.

Some other significant budget amendments for the other presented governmental funds worth noting came in the fire department, street repair and maintenance and police funds. Amendments are made when expectations change. During 2022, one of the more significant revenue estimate changes in the fire department and police funds related to increased income tax revenue allocations approved by City Council. The final changes in income tax revenue estimates related to the unique circumstance in which the maximums, for the police and fire department funds only, could automatically increase. This situation would only occur if the income tax revenues collected on the City's two specific safety forces income tax levies would happen to exceed the stated legislative maximums. During the last few months of 2022, the City's Finance Director thought this could have been a possibility and thus recommended an increase to the final budgeted income tax revenue estimates in the police and fire department funds. However, after the income tax revenues were collected and various legislative and levy requirements were further analyzed subsequent to the balance sheet date, it was determined that the stated income tax maximums were higher than the required income tax distributions by law or ballot language. Therefore, a negative variance with the final budget in municipal income tax revenues for both the police and fire funds occurred. Conversely, the analysis of the 2021 income tax revenue, conducted in early 2022, resulted in changes in transfer in budgeted amounts in order for the general fund to return excess income tax dollars that were due to the fire department and police funds. These transfers occurred in February 2022. Changes in security persons and property expenditure estimates and the positive variances between actual and budget amounts in the fire department fund relate to the effects of the health pandemic and the American Rescue Plan Act (ARPA) grant received. The largest positive variances between actual expenditures and final budgeted expenditures in the fire department fund occurred in the salaries and wages and fringe benefit categories. Most of these positive variances were due to the reporting of eligible wages and benefit costs in the local fiscal recovery fund. Absent of the ARPA funding these eligible expenditures would have been reported in the fire department fund. The reporting of these eligible wages

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and benefit costs in the local fiscal recovery fund was a requirement of the United States Department of Treasury. The City purposely did not change the 2022 final budgeted appropriations in the fire department fund due to the ARPA funding received. This decision was made to reflect a typical appropriation level to run the operations of the Division of Fire in 2022. This decision thus reflects the positive financial effects that the ARPA funding had on these funds and related operations. Secondly, the City made a conscious effort to remain fiscally responsible due to many financial uncertainties and ongoing effects of the health pandemic. The largest positive variances between actual expenditures and final budgeted expenditures in the police fund occurred in the salaries and wages and fringe benefit categories. The department experienced more turnover with patrol officers and communication specialist positions than expected, resulting in vacancies, until filled, and less expensive replacements per the collective bargaining agreements. The City did not use any ARPA funds on police related expenditures during 2022. The largest positive variances between actual expenditures and final budgeted expenditures in the streets repair and maintenance fund occurred in the purchased services, materials and supplies, capital outlay and transfer out categories. The positive variance in the purchased services resulted from not having to exercise an emergency back-up plan for snow plowing, and less repair, insurance and utility expenditures than originally expected. The positive variance in materials and supplies expenditures was due to less road repair materials being needed than expected and overestimating the increase in fuel costs needed for street operations. The positive variance in the capital outlay category was based on a vehicle order being cancelled due to supply chain issues. The positive variance in the transfer out category relates to an internal fund, budgeted set-aside for future departmental capital purchases and five-year capital planning. The actual internal set-aside was eliminated for financial statement presentation purposes.

Positive financial variances, in general, increase the departments' ability to replace capital equipment in the future and combat potential negative financial aspects pertaining to the health pandemic or supply chain issues. It is the City's internal administrative budget policy to set aside certain identified excess funds, not otherwise tied to the City's two safety specific income tax levies, to be earmarked for future capital replacements within that particular department's fund. The designed financial structure and corresponding results have proven to be very successful. Many vehicles, equipment, and other assets within these funds have been replaced in the last several years as a result of this internal budget policy first initiated in 2010. Prior to 2010, certain funds had not replaced vehicles or equipment for many years since it was the practice to spend the majority of the money on operations with little or no incentive to save for future capital replacements. The days of spending up to the maximum appropriation authority set by Council no longer exist, and are proven through the presented variances in the major fund budget versus actual statements.

Recommendations and requests for budget changes are referred to the Finance Committee and/or Committee-of-the-Whole for review. After review, they may be forwarded to a Council work session for presentation or go directly to the formal Council Meeting for ordinance enactment. The legal level of control is to each office, department, and division, and, within each, the amount appropriated for personal services and other. Intradepartmental budget changes that modify line items within the established legal level of control are allowed without requiring Council's authorization.

## **Capital Assets and Debt Administration**

### ***Capital Assets***

The most significant changes in capital assets were in construction-in-progress and equipment, machinery and vehicles. The net increase in construction-in-progress in the governmental activities is attributable to these projects: North Carpenter Road Improvement, Pearl Road Reconstruction, Old Eagle Drive Improvement, Skyview Drive Improvement, various neighborhood road improvements, Plum Creek Trail phases II and III, Magnolia Drive Stormwater By-Pass Improvement, the construction of a streets vehicle still in process due to supply chain issues, new phone system and various other projects. The increase in construction-in-progress in

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the business-type activities is due to the Miner Drive Storm Sewer Project. Once projects are completed, the capitalized amounts are deleted from the construction-in-progress category and added to the appropriate infrastructure category. The increase in net governmental activities equipment, machinery and vehicles category is mainly due to the purchase of five vehicles, completion of the all-inclusive playground project, and the first phase of the Division of Police's body worn camera project.

More than a decade ago, the City's goal was to reinvigorate its capital asset program and increase capital funding. It has been working. The increased valuation in both governmental activities' and business-type activities' capital assets significantly outpaced the annual depreciation expense in 2022. We continue to achieve positive results with our capital asset improvement program. During the 2008 economic downturn, the City's departmental capital asset program was virtually halted. However, during the initial years of the global health pandemic, the City did not halt its capital improvement program. The City was much better prepared, worked really hard to establish best practices, and implemented a multi-year capital improvement funding program. For additional information see Note 10 to the basic financial statements.

***Debt***

The general obligation bonds outstanding in governmental activities are comprised of a capital improvement bond for the City-wide traffic signalization project. These bonds are paid with monies received from motor vehicle license taxes from the state highway fund. The general obligation bonds outstanding in business-type activities are composed of capital improvement bonds for storm sewer and stormwater infrastructure. These bonds are paid with monies received from stormwater fees.

The special assessment bonds consist of Laurel Road improvements and the portion of costs associated with the improvements to the dam and dredging of the Brunswick Lake. Principal and interest for these bonds are paid from the collection of special assessments from the benefited property owners.

The outstanding Ohio Public Works Commission loans represent interest free loans obtained to finance the Fireside Twin, Highland Drive and El Dorado storm sewer projects, and the Hadcock Road Phase II and multiple neighborhood road projects. The loans associated with storm sewer projects will be repaid with stormwater fees, and the loans associated with road improvements will be paid for with municipal income tax, intergovernmental monies associated with gas and motor vehicle taxes, and/or general fund transfer monies.

For information on the City's debt limitation (voted and unvoted) and additional information on the City's debt see the statistical section and Note 11 to the basic financial statements.

**Current Financial Related Activities**

The City is ideally situated on Interstate 71, approximately twenty-five minutes from Cleveland, Ohio, and approximately fifteen minutes from Cleveland Hopkins International Airport. Interstate 71 is intersected by State Route 303 and provides a perfect separation for industrial development east of Interstate 71 and commercial and residential development west of Interstate 71. The City enjoys two industrial parks on the east side of Interstate 71.

The City of Brunswick has committed itself to financial excellence. The City has received the Government Finance Officers Award Certificate of Achievement for Excellence every year since 1982 (with the exception of 1986).

**City of Brunswick, Ohio**  
*Management's Discussion and Analysis*  
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In the last seventeen years, the City of Brunswick has also received fourteen State Auditor Awards for our outstanding commitment to the highest standards of financial reporting. This recognition award is given to a select percent of governments in the State of Ohio for not only meeting the strict standards established by the United States Government Finance Officers Association, but also for building sound internal accounting controls that provide for the safeguarding, reliability and accountability of financial records and City assets.

These awards would not have been possible without the hard work of the Finance Committee, Finance Department staff, City Administration, and the Local Government Services Section of the Auditor of State's office. It is a great honor for the City of Brunswick to be able to place itself in the top tier of all governments in the State of Ohio and we look forward to maintaining excellence in financial reporting and internal accounting controls in the years to come.

**Contacting the City's Finance Department**

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and show the City's accountability for all money it receives, spends or invests.

If you have any questions about this report or need financial information, please contact the Director of Finance, Todd Fischer, 4095 Center Road, Brunswick, Ohio, 44212, telephone (330) 225-9144 or the website at [www.brunswick.oh.us](http://www.brunswick.oh.us).

**City of Brunswick, Ohio**  
*Statement of Net Position*  
*December 31, 2022*

	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$85,083,737	\$5,261,658	\$90,345,395
Cash and Cash Equivalents:			
In Segregated Accounts	2,900	0	2,900
With Fiscal Agents	702,537	0	702,537
Accounts Receivable	361,170	614,415	975,585
Accrued Interest Receivable	433,880	0	433,880
Intergovernmental Receivable	3,468,989	0	3,468,989
Internal Balances	(7,137)	7,137	0
Materials and Supplies Inventory	184,446	0	184,446
Prepays	192,689	1,514	194,203
Income Taxes Receivable	14,688,411	0	14,688,411
Property Tax Receivable	3,381,969	0	3,381,969
Special Assessments Receivable	289,651	0	289,651
Notes Receivable	245,172	0	245,172
Net Pension Asset (See Note 12)	50,029	1,021	51,050
Net OPEB Asset (See Note 13)	906,488	18,500	924,988
Nondepreciable Capital Assets	28,361,436	1,184,444	29,545,880
Depreciable Capital Assets, Net	40,283,819	4,616,535	44,900,354
<i>Total Assets</i>	<u>178,630,186</u>	<u>11,705,224</u>	<u>190,335,410</u>
<b>Deferred Outflows of Resources</b>			
Pension	5,601,103	23,726	5,624,829
OPEB	1,286,959	21	1,286,980
Asset Retirement Obligation	5,343	0	5,343
<i>Total Deferred Outflows of Resources</i>	<u>6,893,405</u>	<u>23,747</u>	<u>6,917,152</u>
<b>Liabilities</b>			
Accounts Payable	826,376	14,745	841,121
Contracts Payable	619,705	141,828	761,533
Accrued Wages	592,014	5,552	597,566
Employee Withholdings Payable	37,685	0	37,685
Vacation Benefits Payable	230,424	3,934	234,358
Unearned Revenue	205,271	0	205,271
Matured Compensated Absences Payable	5,173	0	5,173
Matured Interest Payable	647	0	647
Accrued Interest Payable	3,540	8,656	12,196
Claims Payable	207,499	0	207,499
Long-Term Liabilities:			
Due Within One Year	221,683	338,481	560,164
Due in More Than One Year			
Net Pension Liability (See Note 12)	17,310,344	54,510	17,364,854
Net OPEB Liability (See Note 13)	2,568,420	0	2,568,420
Other Amounts	1,674,466	2,473,323	4,147,789
<i>Total Liabilities</i>	<u>24,503,247</u>	<u>3,041,029</u>	<u>27,544,276</u>
<b>Deferred Inflows of Resources</b>			
Property Taxes	3,305,209	0	3,305,209
Pension	8,316,819	67,368	8,384,187
OPEB	2,096,655	19,793	2,116,448
<i>Total Deferred Inflows of Resources</i>	<u>13,718,683</u>	<u>87,161</u>	<u>13,805,844</u>
<b>Net Position</b>			
Net Investment in Capital Assets	66,680,092	2,896,551	69,576,643
Restricted for:			
Capital Projects	23,746,972	0	23,746,972
Debt Service	1,465,324	0	1,465,324
Police Department	17,044,180	0	17,044,180
Fire and EMS Department	13,792,483	0	13,792,483
Fire Improvements	3,315,718	0	3,315,718
Street Maintenance	8,709,966	0	8,709,966
Transit Authority	688,732	0	688,732
Community Investment	43,131	0	43,131
Pension Plans	46,025	945	46,970
Other Purposes	283,737	0	283,737
Unrestricted	11,485,301	5,703,285	17,188,586
<i>Total Net Position</i>	<u>\$147,301,661</u>	<u>\$8,600,781</u>	<u>\$155,902,442</u>

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Statement of Activities*  
For the Year Ended December 31, 2022

	Program Revenues			
	Expenses	Charges for Services and Operating Assessments	Operating Grants, Contributions and Interest	Capital Grants and Contributions
<b>Governmental Activities</b>				
General Government	\$3,247,110	\$750,499	\$0	\$701,338
Security of Persons and Property	12,392,876	1,181,843	2,049,702	0
Transportation	3,538,318	6,675	2,401,000	4,081,077
Community Environment	1,467,761	583,350	0	0
Public Health Services	44,331	12,441	0	0
Leisure Time Activities	1,370,951	662,069	0	326,639
Interest	40,870	0	0	0
<i>Total Governmental Activities</i>	<u>22,102,217</u>	<u>3,196,877</u>	<u>4,450,702</u>	<u>5,109,054</u>
<b>Business-Type Activities</b>				
Refuse	2,829,402	2,788,108	0	0
Stormwater	625,970	1,237,014	0	0
<i>Total Business-Type Activities</i>	<u>3,455,372</u>	<u>4,025,122</u>	<u>0</u>	<u>0</u>
<i>Totals</i>	<u>\$25,557,589</u>	<u>\$7,221,999</u>	<u>\$4,450,702</u>	<u>\$5,109,054</u>

**General Revenues**

Property Taxes Levied for:

    General Purposes

    Police

    Road Improvement

Income Taxes Levied for:

    General Purposes

    Capital Projects

    Fire

    Street Repair and Maintenance

    Police

    Brunswick Transit Alternative

    Parks

Grants and Entitlements not Restricted  
to Specific Programs

Investment Earnings/Interest

Other

*Total General Revenues*

Change in Net Position

*Net Position Beginning of Year*

*Net Position End of Year*

See accompanying notes to the basic financial statements



Net (Expense) Revenue  
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
(\$1,795,273)	\$0	(\$1,795,273)
(9,161,331)	0	(9,161,331)
2,950,434	0	2,950,434
(884,411)	0	(884,411)
(31,890)	0	(31,890)
(382,243)	0	(382,243)
(40,870)	0	(40,870)
<u>(9,345,584)</u>	<u>0</u>	<u>(9,345,584)</u>
0	(41,294)	(41,294)
<u>0</u>	<u>611,044</u>	<u>611,044</u>
0	569,750	569,750
<u>(9,345,584)</u>	<u>569,750</u>	<u>(8,775,834)</u>
1,848,717	0	1,848,717
241,147	0	241,147
866,259	0	866,259
9,046,324	0	9,046,324
945,364	0	945,364
6,184,963	0	6,184,963
1,462,847	0	1,462,847
9,211,678	0	9,211,678
15,000	0	15,000
560,200	0	560,200
1,211,868	0	1,211,868
(498,069)	0	(498,069)
287,526	0	287,526
<u>31,383,824</u>	<u>0</u>	<u>31,383,824</u>
22,038,240	569,750	22,607,990
<u>125,263,421</u>	<u>8,031,031</u>	<u>133,294,452</u>
<u>\$147,301,661</u>	<u>\$8,600,781</u>	<u>\$155,902,442</u>

**City of Brunswick, Ohio**

*Balance Sheet*

*Governmental Funds*

*December 31, 2022*

	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement
<b>Assets</b>					
Equity in Pooled Cash and Cash Equivalents	\$19,775,209	\$13,522,710	\$5,981,022	\$12,011,360	\$10,338,680
Cash and Cash Equivalents:					
in Segregated Accounts	2,900	0	0	0	0
With Fiscal Agents	0	0	0	0	0
Receivables:					
Income Taxes	3,693,824	3,598,661	1,028,189	5,508,154	514,094
Property Taxes	2,237,890	0	0	291,898	0
Accounts	161,009	170,513	0	974	0
Interfund	4,014,319	0	0	0	0
Intergovernmental	617,843	6,771	1,117,110	19,944	490,000
Accrued Interest	433,880	0	0	0	0
Notes	245,172	0	0	0	0
Special Assessments	0	0	0	0	0
Materials and Supplies Inventory	0	0	126,493	5,470	0
Prepays	32,701	48,496	21,338	79,656	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	633,899	0	0	0	0
<b>Total Assets</b>	<b>\$31,848,646</b>	<b>\$17,347,151</b>	<b>\$8,274,152</b>	<b>\$17,917,456</b>	<b>\$11,342,774</b>
<b>Liabilities</b>					
Accounts Payable	\$57,681	\$9,335	\$105,703	\$53,788	\$0
Accounts Payable from Restricted Assets	570,291	0	0	0	0
Contracts Payable	0	0	0	0	23,004
Accrued Wages	112,228	49,099	54,462	262,695	0
Interfund Payable	0	0	0	0	750,000
Unearned Revenue	0	0	0	0	0
Employee Withholdings Payable	37,685	0	0	0	0
Matured Compensated Absences Payable	5,173	0	0	0	0
Matured Interest Payable	0	0	0	0	0
<b>Total Liabilities</b>	<b>783,058</b>	<b>58,434</b>	<b>160,165</b>	<b>316,483</b>	<b>773,004</b>
<b>Deferred Inflows of Resources</b>					
Property Taxes	2,186,176	0	0	285,153	0
Unavailable Revenue	4,210,957	3,155,287	1,813,787	4,701,777	437,157
<b>Total Deferred Inflows of Resources</b>	<b>6,397,133</b>	<b>3,155,287</b>	<b>1,813,787</b>	<b>4,986,930</b>	<b>437,157</b>
<b>Fund Balances</b>					
Nonspendable	341,481	48,496	147,831	85,126	0
Restricted	0	14,084,934	6,152,369	12,528,917	10,132,613
Committed	602,051	0	0	0	0
Assigned	9,769,480	0	0	0	0
Unassigned (Deficit)	13,955,443	0	0	0	0
<b>Total Fund Balances</b>	<b>24,668,455</b>	<b>14,133,430</b>	<b>6,300,200</b>	<b>12,614,043</b>	<b>10,132,613</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$31,848,646</b>	<b>\$17,347,151</b>	<b>\$8,274,152</b>	<b>\$17,917,456</b>	<b>\$11,342,774</b>

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 December 31, 2022*

Road Improvement	Other Governmental Funds	Total Governmental Funds
\$14,483,653	\$8,025,777	\$84,138,411
0	0	2,900
0	647	647
0	345,489	14,688,411
852,181	0	3,381,969
0	28,674	361,170
0	0	4,014,319
1,072,385	144,936	3,468,989
0	0	433,880
0	0	245,172
0	289,651	289,651
0	52,483	184,446
0	10,498	192,689
0	0	633,899
<u>\$16,408,219</u>	<u>\$8,898,155</u>	<u>\$112,036,553</u>
\$0	\$29,578	\$256,085
0	0	570,291
561,404	35,297	619,705
0	113,530	592,014
2,507,443	756,876	4,014,319
0	205,271	205,271
0	0	37,685
0	0	5,173
0	647	647
<u>3,068,847</u>	<u>1,141,199</u>	<u>6,301,190</u>
833,880	0	3,305,209
143,140	709,102	15,171,207
<u>977,020</u>	<u>709,102</u>	<u>18,476,416</u>
0	62,981	685,915
12,358,457	2,745,975	58,003,265
0	3,626,766	4,228,817
3,895	694,226	10,467,601
0	(82,094)	13,873,349
<u>12,362,352</u>	<u>7,047,854</u>	<u>87,258,947</u>
<u>\$16,408,219</u>	<u>\$8,898,155</u>	<u>\$112,036,553</u>

<b>Total Governmental Fund Balances</b>	<b>\$87,258,947</b>
<i>Amounts reported for governmental activities in the statement of net position are different because</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	68,645,255
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.	
Delinquent Property Taxes	18,990
Income Tax	12,490,216
Special Assessments	289,651
Grants and Entitlements	1,801,467
Charges for Services	222,398
Interest	348,485
Total	15,171,207
In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(3,540)
Vacation benefits payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(230,424)
The net pension asset, net pension liability and net OPEB liability are not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.	
Net Pension Asset	50,029
Deferred Outflows - Pension	5,601,103
Net Pension Liability	(17,310,344)
Deferred Inflows - Pension	(8,316,819)
Net OPEB Asset	906,488
Deferred Outflows - OPEB	1,286,959
Net OPEB Liability	(2,568,420)
Deferred Inflows - OPEB	(2,096,655)
Total	(22,447,659)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
General Obligation Bonds	(785,463)
Special Assessment Bonds	(289,367)
OPWC Loan	(256,372)
Compensated Absences	(484,947)
Deferred Outflow Asset Retirement	5,343
Asset Retirement Obligation	(80,000)
Total	(1,890,806)
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.	
Net Position	805,818
Internal Balances	(7,137)
Total	798,681
<i>Net Position of Governmental Activities</i>	<u>\$147,301,661</u>

**City of Brunswick, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Year Ended December 31, 2022*

	General	Fire Department	Street Repair and Maintenance	Police	Permanent Improvement	Road Improvement
<b>Revenues</b>						
Property Taxes	\$1,851,263	\$0	\$0	\$241,480	\$0	\$868,490
Municipal Income Tax	8,886,372	6,030,410	1,418,689	8,975,116	923,285	0
Charges for Services	74,248	791,159	3,765	79,516	0	0
Special Assessments	0	0	0	0	0	0
Licenses, Permits and Fees	1,300,470	0	2,910	0	0	0
Fines, Forfeitures and Settlements	3,081	0	0	300,079	0	0
Intergovernmental	1,194,366	8,019	2,222,140	246,715	681,930	4,066,616
Contributions and Donations	0	0	0	0	0	0
Investment Earnings/Interest	(708,527)	0	0	0	0	0
Other	14,776	14,475	12,989	189,153	23,354	0
<i>Total Revenues</i>	<u>12,616,049</u>	<u>6,844,063</u>	<u>3,660,493</u>	<u>10,032,059</u>	<u>1,628,569</u>	<u>4,935,106</u>
<b>Expenditures</b>						
Current:						
General Government	3,766,654	0	0	0	0	0
Security of Persons and Property	128,486	3,145,850	0	8,292,376	0	0
Transportation	0	0	3,214,015	0	0	0
Community Environment	1,376,396	0	0	0	0	0
Public Health Services	10,822	0	0	0	0	0
Leisure Time Activities	128,752	0	0	0	0	0
Capital Outlay	0	0	0	0	1,148,951	7,663,075
Debt Service:						
Principal Retirement	0	0	0	0	0	15,696
Interest	0	0	0	0	0	0
<i>Total Expenditures</i>	<u>5,411,110</u>	<u>3,145,850</u>	<u>3,214,015</u>	<u>8,292,376</u>	<u>1,148,951</u>	<u>7,678,771</u>
<i>Excess of Revenues</i> <i>Over (Under) Expenditures</i>	<u>7,204,939</u>	<u>3,698,213</u>	<u>446,478</u>	<u>1,739,683</u>	<u>479,618</u>	<u>(2,743,665)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	0	0	0	0	2,091,544	2,900,000
Transfers Out	(5,616,544)	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(5,616,544)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,091,544</u>	<u>2,900,000</u>
<i>Net Change in Fund Balances</i>	1,588,395	3,698,213	446,478	1,739,683	2,571,162	156,335
<i>Fund Balances Beginning of Year</i>	<u>23,080,060</u>	<u>10,435,217</u>	<u>5,853,722</u>	<u>10,874,360</u>	<u>7,561,451</u>	<u>12,206,017</u>
<i>Fund Balances End of Year</i>	<u>\$24,668,455</u>	<u>\$14,133,430</u>	<u>\$6,300,200</u>	<u>\$12,614,043</u>	<u>\$10,132,613</u>	<u>\$12,362,352</u>

See accompanying notes to the basic financial statements

**City of Brunswick, 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, 2022*

Other Governmental Funds	Total Governmental Funds	<b>Net Change in Fund Balances -Total Governmental Funds</b>	\$10,900,167
		<b>Amounts reported for governmental activities in the statement of activities are different because:</b>	
		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. This is the amount by which capital outlays exceeded depreciation in the current period.	
\$0	\$2,961,233	Capital Asset Additions	10,663,744
561,674	26,795,546	Current Year Depreciation	<u>(2,765,420)</u>
609,822	1,558,510	Total	7,898,324
70,960	70,960		
27,153	1,330,533		
34,300	337,460		
2,394,117	10,813,903		
265,599	265,599		
67	(708,460)		
32,779	287,526		
<u>3,996,471</u>	<u>43,712,810</u>		
		Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	
			(33,670)
		Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
15,461	3,782,115	Delinquent Property Taxes	(5,110)
1,797,862	13,364,574	Income Tax	630,830
64,105	3,278,120	Special Assessment	(51,552)
0	1,376,396	Grants and Entitlements	(327,286)
10,349	21,171	Charges for Services	(29,626)
1,220,604	1,349,356	Investment Earnings/Interest	<u>205,214</u>
649,828	9,461,854	Total	422,470
<u>116,265</u>	<u>131,961</u>		
47,096	47,096		
<u>3,921,570</u>	<u>32,812,643</u>		
		Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	
		Pension	1,349,385
		OPEB	32,797
<u>74,901</u>	<u>10,900,167</u>		
		Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.	
625,000	5,616,544	Pension	454,655
0	(5,616,544)	OPEB	702,261
<u>625,000</u>	<u>0</u>		
699,901	10,900,167		
<u>6,347,953</u>	<u>76,358,780</u>		
<u>\$7,047,854</u>	<u>\$87,258,947</u>		
		Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
			131,961
		Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
		Accrued Interest on Bonds	385
		Amortization of Bond Premium	<u>5,841</u>
		Total	6,226
		Amortization of deferred outflows related to the asset retirement obligation is reported as an expense in the statement of activities.	
			(2,665)
		Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
		Compensated Absences	(6,704)
		Vacation Benefits Payable	<u>(8,060)</u>
		Total	(14,764)
		The internal service fund used to charge the costs of insurance to individual funds is not reported in the City-wide statement of activities. Governmental fund expenditures and related internal service fund revenue are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental and business-type activities.	
		Change in Net Position	193,886
		Change in Internal Balance	<u>(2,793)</u>
		Total	191,093
		<b>Change in Net Position of Governmental Activities</b>	<u><u>\$22,038,240</u></u>

**City of Brunswick, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes	\$2,026,400	\$1,782,210	\$1,845,094	\$62,884
Municipal Income Tax	5,817,447	7,540,992	8,819,628	1,278,636
Charges for Services	73,821	74,300	74,248	(52)
Licenses, Permits and Fees	1,616,782	1,627,282	914,496	(712,786)
Fines and Forfeitures	1,018	1,025	746	(279)
Intergovernmental	1,083,413	1,090,449	1,173,033	82,584
Investment Earnings/Interest	768,708	773,700	915,973	142,273
Other	26,949	27,124	14,724	(12,400)
<i>Total Revenues</i>	<u>11,414,538</u>	<u>12,917,082</u>	<u>13,757,942</u>	<u>840,860</u>
<b>Expenditures</b>				
Current:				
General Government	4,863,496	5,185,441	4,403,570	781,871
Security of Persons and Property	148,674	148,674	129,969	18,705
Community Environment	2,355,581	2,328,203	1,461,754	866,449
Public Health Services	19,075	19,075	10,822	8,253
Leisure Time Activities	143,270	143,270	129,863	13,407
<i>Total Expenditures</i>	<u>7,530,096</u>	<u>7,824,663</u>	<u>6,135,978</u>	<u>1,688,685</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,884,442</u>	<u>5,092,419</u>	<u>7,621,964</u>	<u>2,529,545</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	2,555,476	2,055,476	2,005,476	(50,000)
Advances Out	(1,650,590)	(2,107,466)	(2,107,466)	0
Transfers Out	(7,996,184)	(6,245,706)	(6,218,280)	27,426
<i>Total Other Financing Sources (Uses)</i>	<u>(7,091,298)</u>	<u>(6,297,696)</u>	<u>(6,320,270)</u>	<u>(22,574)</u>
<i>Net Change in Fund Balance</i>	(3,206,856)	(1,205,277)	1,301,694	2,506,971
<i>Fund Balance Beginning of Year</i>	18,337,798	18,337,798	18,337,798	0
Prior Year Encumbrances Appropriated	994,931	994,931	994,931	0
<i>Fund Balance End of Year</i>	<u>\$16,125,873</u>	<u>\$18,127,452</u>	<u>\$20,634,423</u>	<u>\$2,506,971</u>

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Statement of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Fire Department Fund  
For the Year Ended December 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Municipal Income Tax	\$5,350,000	\$6,043,519	\$5,965,000	(\$78,519)
Charges for Services	625,339	781,500	781,448	(52)
Intergovernmental	8,719	10,896	2,270	(8,626)
Other	11,442	14,300	14,475	175
<i>Total Revenues</i>	5,995,500	6,850,215	6,763,193	(87,022)
<b>Expenditures</b>				
Current:				
Security of Persons and Property	6,208,664	6,145,331	3,718,679	2,426,652
<i>Excess of Revenues Over (Under) Expenditures</i>	(213,164)	704,884	3,044,514	2,339,630
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	231,969	231,969	0
<i>Net Change in Fund Balance</i>	(213,164)	936,853	3,276,483	2,339,630
<i>Fund Balance Beginning of Year</i>	9,395,248	9,395,248	9,395,248	0
Prior Year Encumbrances Appropriated	292,901	292,901	292,901	0
<i>Fund Balance End of Year</i>	<u>\$9,474,985</u>	<u>\$10,625,002</u>	<u>\$12,964,632</u>	<u>\$2,339,630</u>

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Statement of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Street Repair and Maintenance Fund  
For the Year Ended December 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Municipal Income Tax	\$1,375,000	\$1,400,000	\$1,400,000	\$0
Charges for Services	3,755	3,765	3,765	0
Licenses, Permits and Fees	2,892	2,900	2,910	10
Intergovernmental	2,182,204	2,188,167	2,236,653	48,486
Other	12,944	12,980	12,989	9
<i>Total Revenues</i>	3,576,795	3,607,812	3,656,317	48,505
<b>Expenditures</b>				
Current:				
Transportation	4,016,849	3,893,349	3,402,095	491,254
<i>Excess of Revenues Over (Under) Expenditures</i>	(440,054)	(285,537)	254,222	539,759
<b>Other Financing Sources (Uses)</b>				
Transfers Out	0	(72,000)	0	72,000
<i>Net Change in Fund Balance</i>	(440,054)	(357,537)	254,222	611,759
<i>Fund Balance Beginning of Year</i>	5,324,172	5,324,172	5,324,172	0
Prior Year Encumbrances Appropriated	117,285	117,285	117,285	0
<i>Fund Balance End of Year</i>	<u>\$5,001,403</u>	<u>\$5,083,920</u>	<u>\$5,695,679</u>	<u>\$611,759</u>

See accompanying notes to the basic financial statements



**City of Brunswick, Ohio**  
*Statement of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Police Fund  
For the Year Ended December 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$264,400	\$232,550	\$240,675	\$8,125
Municipal Income Tax	8,275,000	9,094,384	8,875,000	(219,384)
Charges for Services	60,362	79,691	79,516	(175)
Fines and Forfeitures	267,000	352,500	300,079	(52,421)
Intergovernmental	193,453	255,402	243,129	(12,273)
Other	156,822	207,041	200,941	(6,100)
<i>Total Revenues</i>	9,217,037	10,221,568	9,939,340	(282,228)
<b>Expenditures</b>				
Current:				
Security of Persons and Property	9,425,483	9,382,676	8,401,517	981,159
<i>Excess of Revenues Over (Under) Expenditures</i>	(208,446)	838,892	1,537,823	698,931
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	369,767	369,767	0
Transfers Out	0	(1,000)	0	1,000
<i>Total Other Financing Sources</i>	0	368,767	369,767	1,000
<i>Net Change in Fund Balance</i>	(208,446)	1,207,659	1,907,590	699,931
<i>Fund Balance Beginning of Year</i>	9,863,872	9,863,872	9,863,872	0
Prior Year Encumbrances Appropriated	91,550	91,550	91,550	0
<i>Fund Balance End of Year</i>	\$9,746,976	\$11,163,081	\$11,863,012	\$699,931

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Statement of Fund Net Position*  
*Proprietary Funds*  
*December 31, 2022*

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
<b>Assets</b>				
<i>Current Assets</i>				
Equity in Pooled Cash and Cash Equivalents	\$1,987,645	\$3,274,013	\$5,261,658	\$311,427
Cash and Cash Equivalents:				
With Fiscal Agent	0	0	0	701,890
Accounts Receivable	452,146	162,269	614,415	0
Prepays	1,011	503	1,514	0
<i>Total Current Assets</i>	<u>2,440,802</u>	<u>3,436,785</u>	<u>5,877,587</u>	<u>1,013,317</u>
<i>Noncurrent Assets</i>				
Restricted Assets:				
Net Pension Asset	1,021	0	1,021	0
Net OPEB Asset	18,500	0	18,500	0
Non Depreciable Capital Assets, Net	1,603	1,182,841	1,184,444	0
Depreciable Capital Assets, Net	1,894	4,614,641	4,616,535	0
<i>Total Noncurrent Assets</i>	<u>23,018</u>	<u>5,797,482</u>	<u>5,820,500</u>	<u>0</u>
<i>Total Assets</i>	<u>2,463,820</u>	<u>9,234,267</u>	<u>11,698,087</u>	<u>1,013,317</u>
<b>Deferred Outflows of Resources</b>				
Pension	23,726	0	23,726	0
OPEB	21	0	21	0
<i>Total Deferred Outflows of Resources</i>	<u>23,747</u>	<u>0</u>	<u>23,747</u>	<u>0</u>
<b>Liabilities</b>				
<i>Current Liabilities</i>				
Accounts Payable	1,260	13,485	14,745	0
Accrued Wages	3,890	1,662	5,552	0
Contracts Payable	0	141,828	141,828	0
Vacation Benefits Payable	3,784	150	3,934	0
Accrued Interest Payable	0	8,656	8,656	0
OPWC Loans Payable	0	19,914	19,914	0
General Obligation Bonds Payable	0	317,963	317,963	0
Compensated Absences Payable	486	118	604	0
Claims Payable	0	0	0	207,499
<i>Total Current Liabilities</i>	<u>9,420</u>	<u>503,776</u>	<u>513,196</u>	<u>207,499</u>
<i>Long-Term Liabilities (net of current portion)</i>				
OPWC Loans Payable	0	171,490	171,490	0
General Obligation Bonds Payable	0	2,298,952	2,298,952	0
Net Pension Liability	54,510	0	54,510	0
Compensated Absences Payable	2,320	561	2,881	0
<i>Total Long-Term Liabilities</i>	<u>56,830</u>	<u>2,471,003</u>	<u>2,527,833</u>	<u>0</u>
<i>Total Liabilities</i>	<u>66,250</u>	<u>2,974,779</u>	<u>3,041,029</u>	<u>207,499</u>
<b>Deferred Inflows of Resources</b>				
Pension	67,368	0	67,368	0
OPEB	19,793	0	19,793	0
<i>Total Deferred Inflows of Resources</i>	<u>87,161</u>	<u>0</u>	<u>87,161</u>	<u>0</u>
<b>Net Position</b>				
Net Investment in Capital Assets	3,497	2,893,054	2,896,551	0
Restricted for Pension Plans	945	0	945	0
Unrestricted	2,329,714	3,366,434	5,696,148	805,818
<i>Total Net Position</i>	<u>\$2,334,156</u>	<u>\$6,259,488</u>	<u>\$8,593,644</u>	<u>\$805,818</u>

Net position reported for business-type activities in the statement of net position are different because they include accumulated overpayments to the internal service fund: 7,137

Net position of business-type activities \$8,600,781

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Statement of Revenues, Expenses  
and Changes in Fund Net Position  
Proprietary Funds  
For the Year Ended December 31, 2022*

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
<b>Operating Revenues</b>				
Charges for Services	\$2,788,108	\$1,237,014	\$4,025,122	\$3,099,427
<b>Operating Expenses</b>				
Salaries and Wages	66,017	31,209	97,226	0
Fringe Benefits	23,343	13,962	37,305	0
Purchased Services	2,738,900	249,605	2,988,505	93,539
Materials and Supplies	119	46,499	46,618	0
Other	3,264	0	3,264	0
Depreciation	250	176,361	176,611	0
Claims	0	0	0	2,817,179
<i>Total Operating Expenses</i>	<u>2,831,893</u>	<u>517,636</u>	<u>3,349,529</u>	<u>2,910,718</u>
<i>Operating Income (Loss)</i>	<u>(43,785)</u>	<u>719,378</u>	<u>675,593</u>	<u>188,709</u>
<b>Non-Operating Revenues (Expenses)</b>				
Investment Earnings/Interest	0	0	0	5,177
Interest	0	(108,636)	(108,636)	0
Total Non-Operating Revenues (Expenses)	<u>0</u>	<u>(108,636)</u>	<u>(108,636)</u>	<u>5,177</u>
<i>Change in Net Position</i>	(43,785)	610,742	566,957	193,886
<i>Net Position Beginning of Year</i>	<u>2,377,941</u>	<u>5,648,746</u>		<u>611,932</u>
<i>Net Position End of Year</i>	<u>\$2,334,156</u>	<u>\$6,259,488</u>		<u>\$805,818</u>
Some amounts reported for business-type activities in the statement of activities are different because a portion of the change in net position of the internal service fund is reported with business-type activities:			<u>2,793</u>	
Change in net position of business-type activities			<u>\$569,750</u>	

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Statement of Cash Flows*  
*Proprietary Funds*  
*For the Year Ended December 31, 2022*

	Enterprise			Internal Service
	Refuse	Stormwater	Total	
<b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>				
<b>Cash Flows from Operating Activities</b>				
Cash Received from Customers	\$2,779,371	\$1,229,116	\$4,008,487	\$0
Cash Received from Interfund Services Provided	0	0	0	3,099,427
Cash Payment for Employee Services	(69,327)	(31,275)	(100,602)	0
Cash Payment for Employee Benefits	(20,106)	(8,715)	(28,821)	0
Cash Payments to Suppliers for Goods and Services	(2,738,907)	(288,310)	(3,027,217)	(93,539)
Cash Payments for Claims	0	0	0	(2,787,585)
Cash Payments for Interfund Services Provided	(40,913)	(4,959)	(45,872)	0
Cash Payments for Other	(3,264)	0	(3,264)	0
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>(93,146)</u>	<u>895,857</u>	<u>802,711</u>	<u>218,303</u>
<b>Cash Flows From Capital and Related Financing Activities</b>				
Principal Paid on OPWC Loans	0	(19,911)	(19,911)	0
Principal Paid on Capital Improvement Bonds	0	(303,735)	(303,735)	0
Interest Paid on Capital Improvement Bonds	0	(114,803)	(114,803)	0
Payments for Capital Acquisitions	(1,670)	(1,045,951)	(1,047,621)	0
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>(1,670)</u>	<u>(1,484,400)</u>	<u>(1,486,070)</u>	<u>0</u>
<b>Cash Flows from Investing Activities</b>				
Investment Earnings/Interest on Investments	0	0	0	5,177
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(94,816)</u>	<u>(588,543)</u>	<u>(683,359)</u>	<u>223,480</u>
Cash and Cash Equivalents Beginning of Year	<u>2,082,461</u>	<u>3,862,556</u>	<u>5,945,017</u>	<u>789,837</u>
Cash and Cash Equivalents End of Year	<u><u>\$1,987,645</u></u>	<u><u>\$3,274,013</u></u>	<u><u>\$5,261,658</u></u>	<u><u>\$1,013,317</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</b>				
<i>Operating Income (Loss)</i>	<u>(\$43,785)</u>	<u>\$719,378</u>	<u>\$675,593</u>	<u>\$188,709</u>
Adjustments:				
Depreciation	250	176,361	176,611	0
<i>(Increase) Decrease in Receivables and Deferred Outflows:</i>				
Accounts Receivable	(8,737)	(7,898)	(16,635)	0
Prepays	(122)	(85)	(207)	0
Net Pension Asset	(117)	0	(117)	0
Net OPEB Asset	268	0	268	0
Deferred Outflows - Pension	16,966	0	16,966	0
Deferred Outflows - OPEB	6,967	0	6,967	0
<i>Increase (Decrease) in Liabilities and Deferred Inflows:</i>				
Accounts Payable	172	7,851	8,023	0
Accrued Wages	143	199	342	0
Vacation Benefits Payable	388	41	429	0
Net Pension Liability	(3,131)	0	(3,131)	0
Compensated Absences Payable	229	10	239	0
Claims Payable	0	0	0	29,594
Deferred Inflow - Pension	(38,493)	0	(38,493)	0
Deferred Inflow - OPEB	(24,144)	0	(24,144)	0
<i>Total Adjustments</i>	<u>(49,361)</u>	<u>176,479</u>	<u>127,118</u>	<u>29,594</u>
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u><u>(\$93,146)</u></u>	<u><u>\$895,857</u></u>	<u><u>\$802,711</u></u>	<u><u>\$218,303</u></u>

**Noncash Capital Financing Activity**

At December 31, 2022, the City had contracts payable related to the purchase of capital assets of \$141,828 in the stormwater fund.

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Statement of Fiduciary Net Position*  
*Custodial Funds*  
*December 31, 2022*

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<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$4,337
<b>Liabilities</b>	<u>0</u>
<b>Net Position</b>	
Restricted for Individuals, Organizations and Other Governments	<u><u>\$4,337</u></u>

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Statement of Changes in Fiduciary Net Position*  
*Custodial Funds*  
*For the Year Ended December 31, 2022*

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<b>Additions</b>	
Fines and Forfeitures for Other Governments	\$77,430
<b>Deductions</b>	
Fines and Forfeitures Distributions to Other Governments	<u>77,430</u>
<i>Net Increase (Decrease) in Fiduciary Net Position</i>	0
<i>Net Position Beginning of Year</i>	<u>4,337</u>
<i>Net Position End of Year</i>	<u><u>\$4,337</u></u>

See accompanying notes to the basic financial statements

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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**Note 1 - Description of the City and Reporting Entity**

The City of Brunswick (the "City") is a charter municipal corporation, incorporated under the laws of the State of Ohio. The City operates under a part-time Council and full-time City Manager form of government. The Mayor is elected to a four year term and performs ceremonial and judicial functions. Members of Council are elected to four-year staggered terms.

***Reporting Entity***

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Brunswick, this includes the agencies and departments that provide the following services: police and fire protection, emergency medical, parks and recreation, planning, zoning, street maintenance and repair and general administrative services.

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

The City participates in the Southwest Council of Governments and Northeast Ohio Public Energy Council as jointly governed organizations. The City participates in the Jefferson Health Plan as a public entity risk pool. Additional information is included in Note 14.

**Note 2 - Summary of Significant Accounting Policies**

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

***Basis of Presentation***

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

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

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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

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

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

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

***Fire Department Special Revenue Fund*** The fire department fund accounts for and reports the 0.65 percent voted income tax levy proceeds restricted for the expenditures related to fire protection in the City.

***Street Repair and Maintenance Special Revenue Fund*** The street repair and maintenance fund accounts for and reports State gasoline tax and motor vehicle registration fees restricted for maintenance of streets within the City as required by the Ohio Revised Code.



**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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***Police Special Revenue Fund*** The police fund accounts for and reports the 0.65 percent voted income tax levy proceeds restricted for the police department.

***Permanent Improvement Capital Projects Fund*** The permanent improvement fund accounts for and reports income tax and land sales monies restricted for the purpose of improving, constructing, maintaining, and purchasing those items necessary to enhance the operation of the City.

***Road Improvement Capital Projects Fund*** The road improvement fund accounts for and reports debt proceeds, grant monies, property tax levy monies and transfers restricted and assigned for improvements to roads.

The other governmental funds of the City account for grants and other resources whose use is restricted, committed or assigned to a particular purpose.

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

***Enterprise Fund*** Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The City has two enterprise funds.

***Refuse Fund*** The refuse fund accounts for the garbage collection services offered by the City to its residents.

***Stormwater Fund*** The stormwater fund accounts for the activities of the City's stormwater management utility.

***Internal Service Fund*** Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's only internal service fund is a health insurance fund that accounts for vision, dental, prescription drug and hospital/medical claims of the City employees.

***Fiduciary Funds*** Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's only fiduciary funds are custodial funds. The custodial funds are used for the local softball teams, grant monies received for the Committee against Family Violence and for the Mayor's Court distributions to other governments. The City has no administrative involvements with any of these funds.

***Measurement Focus***

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

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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

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

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

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

***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; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows/inflows of resources and in the presentation of expenses versus expenditures.

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

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

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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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 and motor vehicle license fees), interest, fines and forfeitures, grants and fees.

***Deferred Outflows/Inflows of Resources*** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources 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. For the City, deferred outflows of resources are reported on the government-wide statement of net position for asset retirement obligations, pension and OPEB. The deferred outflows of resources related to asset retirement obligations is originally measured at the amount of the corresponding liability. This amount is amortized in a systematic and rational manner over the tangible asset's useful life. The deferred outflows of resources related to pension and OPEB are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2022, but which were levied to finance fiscal year 2023 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City unavailable revenue includes delinquent property taxes, income taxes, charges for service, special assessments, interest and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 27. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Notes 12 and 13)

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

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

***Pensions/Other Postemployment Benefits (OPEB)***

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

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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***Budgetary Process***

All funds, except custodial funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of budgetary control has been established by City Council at the function level of expenditures by personal services and all other expenditure categories within each department for all funds pursuant to Ohio Revised Code Section 5705.38(C). Budgetary modifications may only be made by ordinance of the City Council at the legal level of control. The Finance Director has been authorized to allocate appropriations within expenditure categories as appropriated by Council. Budgetary statements are presented beyond the legal level of control for informational purposes only.

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

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

***Cash and Cash Equivalents***

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

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

The City utilizes a financial institution to service bonded debt as principal and interest payments come due and participates in a claims servicing pool. The balance in these accounts are presented as "cash and cash equivalents with fiscal agents" and represents deposits or short-term investments in certificates of deposit and the City's participation in a claims servicing pool and its balance within the pool.

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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During 2022, investments were limited to federal national mortgage association bonds, federal home loan bank bonds, federal farm credit bank bonds, federal mortgage corporation bonds, US Treasury obligations, money market account, negotiable certificates of deposits, commercial paper and State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is encouraged. STAR Ohio reserves the right to limit the transaction to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Except for nonparticipating investment contracts, commercial paper and Star Ohio, investments are reported at fair value which is based on quoted market prices. The fair value of the money market fund is determined by the fund's current share price. The fair value of investments related declined during 2022 resulting in negative investment earnings of \$2,260,066.

The City's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment Earnings/Interest revenue credited to the general fund during 2022 amounted to (\$708,527) which includes (\$550,870) assigned from other City funds.

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

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond December 31, 2022, 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 services are consumed.

***Restricted Assets***

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws or other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies, distributions to the State of Ohio for residential and non-residential building standards and to accumulate employee contributions for future child care and health services. Restricted assets in the refuse enterprise fund represents amounts held in trust by the pension plan for future benefits.

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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***Inventory***

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

***Capital Assets***

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the 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. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are valued at their acquisition values as of the date received. The City maintains a capitalization threshold of ten thousand dollars for infrastructure, zero dollars for land, works of art, computers and computer peripherals and five thousand dollars for all other assets. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not.

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 replacements. Depreciation for governmental and business-type capital assets is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20 years
Building and Improvements	5 - 50 years
Equipment, Machinery and Vehicles	3 - 25 years
Furniture and Fixtures	7 - 10 years
Infrastructure	30 - 50 years

The City's infrastructure consists of roads, sidewalks, storm sewers, bridges and culverts, dams and does not include infrastructure acquired prior to December 31, 1980.

***Interfund Balances***

On the fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Long term interfund loans are reported as "loans to/from other funds" and are classified as nonspendable fund balance which indicates that they do not constitute "available expendable resources" since they are not a component of net current position. Interfund balance amounts are eliminated in the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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***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. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the statement of net position rather than as a long-term liability.

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

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure 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 funds from which the employee who has accumulated unpaid leave is paid.

***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 and fiduciary funds are reported on the proprietary and fiduciary 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, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds and long-term loans are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

***Fund Balance Reserves***

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

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

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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

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

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

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

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

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



**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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***Bond Premiums***

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

***Operating Revenues and Expenses***

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

***OneOhio Opioid Settlement Monies***

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Although the settlement has been reached, uncertainties remain related to measurement. As a participating subdivision, the City received the first of eighteen distributions in 2022. This distribution of \$10,349 is reflected as fines, forfeitures and settlements revenue in the opioid settlement special revenue fund in the accompanying financial statements.

***Internal Activity***

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

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

***Unearned Revenue***

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The City recognizes unearned revenue for intergovernmental revenue from grants received before the eligibility requirements are met.

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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***Net Position***

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Net position restricted for other purposes include resources restricted for computerization of the mayor's court, neighborhood stabilization and unclaimed monies. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Restricted net position for pension plans represents the corresponding restricted asset amounts after considering the related deferred outflows and deferred inflows.

***Estimates***

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

***General Fund Balance Reserve Policy***

The City shall attempt to maintain a minimum general fund unassigned fund balance reserve of no less than \$6,500,000.

Council may legislatively designate the use of the general fund unassigned fund balance reserves below the \$6,500,000 minimum. If at the end of a fiscal year, the general fund unassigned fund balance reserve falls below \$6,500,000, the City Manager shall prepare and submit his plan for expenditure reductions and/or revenue adjustments to City Council. City Council shall take action necessary to restore the general fund unassigned fund balance reserve balance back to the \$6,500,000 level, preferably within one year, but no more than three years after the last day of the fiscal year in which the minimum reserve level was breached.

In the event the general fund unassigned fund balance reserve exceeds \$10,250,000 on the last day of the fiscal year, the excess may be used in one of or a combination of the following ways:

- One-time expenditures or set aside for future one time expenditures, including but not limited to debt principal reductions or capital improvements, which do not increase recurring operating costs;
- Other one-time costs, or the establishment of or increase in legitimate reservations or designations of any fund balance under the authority of Council;
- Start-up expenditures for new programs provided such action is accompanied by an approved multi-year projection of revenues and expenditures. The program shall not be authorized unless the projections are both reasonable and include revenue streams sufficient to cover the expenditures.

This policy and reserve requirements are reviewed on an annual basis and, if appropriate, amended accordingly.

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

**Note 3 - Budgetary Basis of Accounting**

While the City is reporting financial position, results of operations, and changes in fund balance/net position on the basis of generally accepted accounting principles (GAAP basis), 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 (Non-GAAP Basis) and Actual presented for the general and major special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues and other sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures and other uses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than restricted, committed or assigned fund balance (GAAP).
4. Investments are reported at cost (budget) rather than at fair value (GAAP).
5. Advances-In and Advances-Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
6. Unreported cash represents amounts received but not included as revenue on the budgetary statements, but which are reported on the operating statements prepared using GAAP.
7. Budgetary revenues and expenditures of the cable TV fund are classified to general fund for GAAP Reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and for the major special revenue funds.

	Net Change in Fund Balances			
	General	Fire Department	Street Repair and Maintenance	Police
GAAP Basis	\$1,588,395	\$3,698,213	\$446,478	\$1,739,683
Net Adjustment for Revenue Accruals	(155,728)	151,099	(4,176)	277,048
Perspective Difference:				
Cable TV	10,584	0	0	0
Beginning Change in Fair Value of Investments	(560,913)	0	0	0
Ending Change in Fair Value of Investments	2,260,066	0	0	0
Beginning Unrecorded Cash	33,195	0	0	0
Ending Unrecorded Cash	(40,585)	0	0	0
Advances In	2,005,476	0	0	0
Net Adjustment for Expenditure Accruals	(573,763)	(14,751)	97,263	39,207
Advances Out	(2,107,466)	0	0	0
Adjustments for Encumbrances	(1,157,567)	(558,078)	(285,343)	(148,348)
Budget Basis	<u>\$1,301,694</u>	<u>\$3,276,483</u>	<u>\$254,222</u>	<u>\$1,907,590</u>

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

**Note 4 – Fund Balances**

Pursuant to Ohio Revised Code Section 5705.10(I), all fund inflows, once recorded in a fund, are to be used for the same purpose as the specific revenue source serving as the foundation of that fund, and fund balance may be limited to one classification, the same as the foundation revenue. Thus, once the foundation revenue of a special revenue fund has been identified and classified as restricted (or committed), other inflows into the same fund are also restricted (or committed). For all other funds that are not special revenue funds, fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General	Fire Department	Street Repair and Maintenance	Police
<u>Nonspendable:</u>				
Inventory	\$0	\$0	\$126,493	\$5,470
Prepays	32,701	48,496	21,338	79,656
Notes	245,172	0	0	0
Unclaimed Monies	63,608	0	0	0
<i>Total Nonspendable</i>	<u>341,481</u>	<u>48,496</u>	<u>147,831</u>	<u>85,126</u>
<u>Restricted for:</u>				
Police Department	0	0	0	12,528,917
Fire and EMS Department	0	10,769,216	0	0
Fire Improvements	0	3,315,718	0	0
Debt Service Retirement	0	0	0	0
Street Maintenance	0	0	6,152,369	0
Transit Authority	0	0	0	0
Community Investment	0	0	0	0
Capital Improvements	0	0	0	0
Other Purposes	0	0	0	0
<i>Total Restricted</i>	<u>0</u>	<u>14,084,934</u>	<u>6,152,369</u>	<u>12,528,917</u>
<u>Committed to:</u>				
Parks	0	0	0	0
Community Recreation	0	0	0	0
Park Development	0	0	0	0
Cable TV	1,257	0	0	0
Accounting/Auditing Contracts	49,044	0	0	0
Software/Technology Upgrades	178,788	0	0	0
Performance Bond	372,962	0	0	0
<i>Total Committed</i>	<u>602,051</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Assigned to:</u>				
Purchases on Order:				
General Government	281,146	0	0	0
Security of Persons and Property	661	0	0	0
Community Environment	218,739	0	0	0
Leisure Time Activities	540	0	0	0
Park Development	0	0	0	0
Brunswick Lake	0	0	0	0
Capital Improvements	8,398,051	0	0	0
Cable TV	870,343	0	0	0
<i>Total Assigned</i>	<u>9,769,480</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unassigned (Deficit)	13,955,443	0	0	0
<b>Total Fund Balances</b>	<u><u>\$24,668,455</u></u>	<u><u>\$14,133,430</u></u>	<u><u>\$6,300,200</u></u>	<u><u>\$12,614,043</u></u>

**City of Brunswick, Ohio**  
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Fund Balances	Permanent Improvements	Road Improvements	Other Governmental Funds	Total
<u>Nonspendable:</u>				
Inventory	\$0	\$0	\$52,483	\$184,446
Prepays	0	0	10,498	192,689
Notes	0	0	0	245,172
Unclaimed Monies	0	0	0	63,608
<i>Total Nonspendable</i>	<u>0</u>	<u>0</u>	<u>62,981</u>	<u>685,915</u>
<u>Restricted for:</u>				
Police Department	0	0	100,501	12,629,418
Fire and EMS Department	0	0	0	10,769,216
Fire Improvements	0	0	0	3,315,718
Debt Service Retirement	0	0	1,230,239	1,230,239
Street Maintenance	0	0	582,294	6,734,663
Transit Authority	0	0	679,227	679,227
Community Investment	0	0	43,131	43,131
Capital Improvements	10,132,613	12,358,457	80,875	22,571,945
Other Purposes	0	0	29,708	29,708
<i>Total Restricted</i>	<u>10,132,613</u>	<u>12,358,457</u>	<u>2,745,975</u>	<u>58,003,265</u>
<u>Committed to:</u>				
Parks	0	0	1,710,805	1,710,805
Community Recreation	0	0	1,521,915	1,521,915
Park Development	0	0	394,046	394,046
Cable TV	0	0	0	1,257
Accounting/Auditing Contracts	0	0	0	49,044
Software/Technology Upgrades	0	0	0	178,788
Performance Bond	0	0	0	372,962
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>3,626,766</u>	<u>4,228,817</u>
<u>Assigned to:</u>				
Purchases on Order:				
General Government	0	0	0	281,146
Security of Persons and Property	0	0	0	661
Community Environment	0	0	0	218,739
Leisure Time Activities	0	0	0	540
Park Development	0	0	12,298	12,298
Brunswick Lake	0	0	678,803	678,803
Capital Improvements	0	3,895	3,125	8,405,071
Cable TV	0	0	0	870,343
<i>Total Assigned</i>	<u>0</u>	<u>3,895</u>	<u>694,226</u>	<u>10,467,601</u>
Unassigned (Deficit)	0	0	(82,094)	13,873,349
<b>Total Fund Balances</b>	<u><u>\$10,132,613</u></u>	<u><u>\$12,362,352</u></u>	<u><u>\$7,047,854</u></u>	<u><u>\$87,258,947</u></u>

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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**Note 5 - Deposits and Investments**

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

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

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

Interim deposits are deposits 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 held by the City can be deposited or invested in the following securities:

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, 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. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. 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;
6. The State Treasurer's investment pool (STAR Ohio);
7. 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; and

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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8. Written repurchase agreements in the securities described in (1) or (2) provided 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 the term of the agreement must not exceed thirty days.

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.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The City may also invest any monies not required to be used for a specific 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;
3. Obligations of the City.

### **Deposits**

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2022, \$451,890 of the City's total bank balance of \$21,741,993 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. One of the City's financial institutions did not participate in the Ohio Pooled Collateral System (OPCS) resulting in the uninsured and uncollateralized balance.

The City has a deposit policy for custodial risk in conjunction with the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

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

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

### **Investments**

Investments are reported at fair value. As of December 31, 2022, the City had the following investments:

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2022

Measurement/Investment	Measurement Amount	Maturity	Moody's	Percent of Total Investments
Net Asset Value (NAV) Per Share:				
STAR Ohio	\$19,470,907	Average 31.9 Days	Aaa	N/A
Amortized Cost:				
Commercial Paper	2,655,808	Less than 270 Days	P1	3.79%
Commercial Paper	666,590	Less than 270 Days	N/A	0.95%
Fair Value - Level One Inputs:				
Money Market Account	89,873	Less than one year	Aaa	0.13%
Fair Value - Level Two Inputs:				
Federal National Mortgage Association Bonds	5,361,872	Less than three years	Aaa	7.66%
Federal Home Loan Bank Bonds	9,274,119	Less than five years	Aaa	13.25%
Federal Farm Credit Bank Bonds	8,705,056	Less than five years	Aaa	12.44%
Federal Mortgage Corporation Bonds	1,041,623	Less than three years	Aaa	1.49%
U.S. Treasury Notes	17,702,966	Less than five years	Aaa	25.29%
Negotiable Certificates of Deposit	5,017,931	Less than five years	N/A	7.17%
Total Portfolio	<u>\$69,986,745</u>			

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. The above chart identifies the City's recurring fair value measurements as of December 31, 2022. The money market account is measured at fair value and is valued using quoted market prices (Level 1 inputs). The City's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

**Interest Rate Risk** As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. To date, no investments have been purchased with a life greater than five years. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least 2 percent and be marked to market daily.

**Credit Risk** All investments carry a rating of Aaa by Moody's. The City has no investment policy that addresses credit risk.

**Concentration of Credit Risk** The City's investment policy places no limit on the amount it may invest in any one issuer.



**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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**Note 6 - Receivables**

Receivables at December 31, 2022, consisted primarily of municipal income taxes, property taxes, special assessments, notes, intergovernmental receivables arising from grants, entitlements and shared revenues, interest, and accounts (billings for user charged services).

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables except property taxes, notes, and special assessments are expected to be received within one year. Property taxes although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Notes receivable in the general fund represent a promissory note between Medina County and the City of Brunswick. The principal amount of the revenue notes of \$245,172 represent contributions made by the City of Brunswick pursuant to the contribution agreement with Medina County and the Medina County Fiber Network Project. The revenue notes are payable as to both principal and interest solely from any payments received by Medina County from the Medina County Port Authority. The revenue notes bear an annual interest rate of 5.42 percent.

Special assessments expected to be collected in more than one year amount to \$236,767 in the special assessment bond retirement fund. The amount of delinquent special assessments outstanding at year-end is \$847.

***Property Taxes***

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2022 for real and public utility property taxes represents collections of 2021 taxes.

2022 real property taxes were levied after October 1, 2022, on the assessed value as of January 1, 2022, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2022 real property taxes are collected in and intended to finance 2023.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2022 public utility property taxes which became a lien December 31, 2021, are levied after October 1, 2022, and are collected in 2023 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2022, was \$3.80 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2022 property tax receipts were based are as follows:

	<u>Assessed Value</u>
Real Estate	
Residential/Agricultural	\$716,041,750
Commercial Industrial/PU	180,443,530
Public Utility Property	<u>11,773,930</u>
Total Assessed Value	<u><u>\$908,259,210</u></u>

**City of Brunswick, Ohio**  
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The Medina County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2022, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2022 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

***Income Tax***

The City levies a municipal income tax of 2.00 percent on salaries, wages, commissions and other compensation, and net profits earned within the City as well as incomes of residents earned outside of the City. Residents of the City are granted a credit up to one percent for taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and individual taxpayers are required to file a return annually. By City Ordinance 17-2022, income tax revenues received for 2022, after income tax department expenditures, are credited to the following funds: police fund 37.50 percent up to a maximum of \$8,875,000; fire fund 24.50 percent up to a maximum of \$5,965,000; street repair and maintenance fund 7.0 percent up to a maximum of \$1,400,000; Brunswick transit alternative fund 0.25 percent up to a maximum of \$15,000; park fund 2.25 percent up to a maximum of \$540,000; permanent improvement capital projects fund 3.50 percent; and the general fund 25.00 percent. Income tax receipts that exceed the established maximums in any one fund are retained in the general fund. The income tax receivable amounts are based on City Ordinance 104-2022 for the 2023 allocation.

***Intergovernmental Receivables***

A summary of the governmental activities principal items of intergovernmental receivables follows:

	Amounts
<b>Governmental:</b>	
Grants	\$1,480,579
Gasoline Tax	965,872
Local Government	405,915
Permissive Motor Vehicle License Tax	227,137
Motor Vehicle License Registration	150,983
Homestead and Rollback	149,264
Intergovernmental Contracts	60,145
Cigarette and Liquor Tax	28,978
Utility Deregulation/Immobilization	116
Total	\$3,468,989

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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## **Note 7 - Contingencies**

### ***Grants***

The City received financial assistance from federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2022.

### ***Litigation***

In the opinion of management, any claims and/or lawsuits pending against the City will not have a material adverse effect on the overall financial position of the City at December 31, 2022.

## **Note 8 - Other Employee Benefits**

### ***Compensated Absences***

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees earn two to six weeks of vacation per year, depending upon length of service. Vacation accumulation is limited to one year unless an extension is approved by the City Manager. All accumulated unused vacation time is paid upon termination of employment. Outstanding unused vacation is reflected as vacation benefits payable on the statement of net position.

Employees earn sick leave at the rate of 1.25 days per month of service. Sick leave accumulation is unlimited, but upon retirement or death, identified employees can be paid only twenty-five percent of accumulated, unused sick leave to various maximums based on the number of years of continuous service dependent on the collective bargaining unit the employee follows.

### ***Health and Life Insurance***

The City provides health insurance through Medical Mutual to its employees. It also provides life insurance and accidental death and dismemberment insurance to its employees through Group Life Insurance.

## **Note 9 - Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City has insurance coverage with The Travelers Indemnity Company. The City's coverage for general liability, bodily injury and property damage to others is limited to \$14,000,000 per occurrence and has a \$14,000,000 aggregate limit per year.

**City of Brunswick, Ohio**  
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Errors and omissions for public officials are \$1,000,000 limit for each employee and \$3,000,000 aggregate per year. Vehicle coverage is limited to \$1,000,000 per each occurrence, no aggregate, and a \$1,000 physical damage deductible for comprehensive and collision for all City vehicles.

Comprehensive crime is covered at \$2,000,000 per single loss, no aggregate.

Coverage for the City’s buildings, furniture, fixtures, and contents has a limit of \$37,193,734 with deductibles of \$2,500 to \$50,000 based on the type of event. Inland marine coverage for all City property that moves has a limit of \$2,154,977 with a \$1,000 deductible. The City also maintains a separate cybercrime policy.

Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction in coverage from the prior year.

The City has elected to provide employee hospital/medical, prescription, dental, and vision insurance benefits through a partially self-insured program. The City established a health insurance internal service fund to account for and finance the cost of this program.

Medical Mutual of Ohio serves as the third party administrator who reviews and processes medical, prescription, dental and vision claims. After any discounts are applied, claims are paid by the earmarked contributions. The City’s specific deductible for the Jefferson Health Plan’s large claim reimbursement program is \$75,000 per individual claimant. The Jefferson Health Plan has a stop loss policy with SunLife for claimants that exceed \$1,500,000. The departments are charged an annual premium amount equal to the estimated annual costs of each plan selected by each respective qualified employee from that department. The City is charged actual costs of administration and claims of their plan.

The claims liability of \$207,499 as estimated is reported in the health insurance internal service fund at December 31, 2022. The liability is based on the requirements of GASB Statement No. 30 which requires 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 of the loss can be reasonably estimated. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. 2022 marked the fifth year of the City’s enrollment in the Jefferson Health Plan. Changes in the funds claims liability amount in 2021 and 2022 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2021	\$116,339	\$2,798,893	\$2,737,327	\$177,905
2022	177,905	2,817,179	2,787,585	207,499

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 and is set by the Ohio Bureau of Workers’ Compensation.

**City of Brunswick, Ohio**  
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**Note 10 - Capital Assets**

Capital asset activity for the year ended December 31, 2022, was as follows:

	Balance 12/31/21	Additions	Deletions	Balance 12/31/22
<b>Governmental Activities</b>				
<b><i>Capital Assets, not being depreciated:</i></b>				
Land	\$5,455,289	\$351,121	\$0	\$5,806,410
Construction in Progress	14,293,800	9,185,366	(924,140)	22,555,026
<i>Total Capital Assets, not being depreciated</i>	<u>19,749,089</u>	<u>9,536,487</u>	<u>(924,140)</u>	<u>28,361,436</u>
<b><i>Capital Assets, being depreciated:</i></b>				
Land Improvements	1,379,404	0	0	1,379,404
Buildings and Improvements	15,435,013	9,800	0	15,444,813
Equipment, Machinery and Vehicles	13,625,276	1,302,822	(281,685)	14,646,413
Furniture and Fixtures	160,784	0	0	160,784
Infrastructure				
Roads	35,325,968	154,964	0	35,480,932
Sidewalks	1,643,986	583,811	0	2,227,797
Storm Sewers	15,529,077	0	0	15,529,077
Bridges	263,823	0	0	263,823
Dam	402,508	0	0	402,508
Culverts	1,878,028	0	0	1,878,028
<i>Total Capital Assets, being depreciated</i>	<u>85,643,867</u>	<u>2,051,397</u>	<u>(281,685)</u>	<u>87,413,579</u>
<b><i>Less Accumulated Depreciation:</i></b>				
Land Improvements	(335,199)	(54,994)	0	(390,193)
Buildings and Improvements	(10,436,083)	(322,487)	0	(10,758,570)
Equipment, Machinery and Vehicles	(10,014,461)	(833,212)	248,015	(10,599,658)
Furniture and Fixtures	(122,679)	(10,343)	0	(133,022)
Infrastructure				
Roads	(13,363,837)	(1,128,667)	0	(14,492,504)
Sidewalks	(1,147,166)	(44,425)	0	(1,191,591)
Storm Sewers	(7,752,456)	(310,582)	0	(8,063,038)
Bridges	(166,968)	(6,596)	0	(173,564)
Dam	(136,851)	(8,050)	0	(144,901)
Culverts	(1,136,655)	(46,064)	0	(1,182,719)
<i>Total Accumulated Depreciation</i>	<u>(44,612,355)</u>	<u>(2,765,420) *</u>	<u>248,015</u>	<u>(47,129,760)</u>
Total Capital Assets being depreciated, net	<u>41,031,512</u>	<u>(714,023)</u>	<u>(33,670)</u>	<u>40,283,819</u>
Governmental Activities Capital Assets, Net	<u>\$60,780,601</u>	<u>\$8,822,464</u>	<u>(\$957,810)</u>	<u>\$68,645,255</u>

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	Balance 12/31/21	Additions	Deletions	Balance 12/31/22
<b>Business-Type Activities</b>				
<b><i>Capital Assets, not being depreciated:</i></b>				
Land	\$0	\$26,129	\$0	\$26,129
Construction in Progress	96,357	1,061,958	0	1,158,315
<i>Total Capital Assets, not being depreciated</i>	<u>96,357</u>	<u>1,088,087</u>	<u>0</u>	<u>1,184,444</u>
<b><i>Capital Assets, being depreciated:</i></b>				
Equipment, Machinery and Vehicles, Furniture and Fixtures	863,173	101,362	0	964,535
Infrastructure				
Storm Sewers	3,987,343	0	0	3,987,343
Dam	1,214,235	0	0	1,214,235
Culverts	650,582	0	0	650,582
<i>Total Capital Assets, being depreciated</i>	<u>6,715,333</u>	<u>101,362</u>	<u>0</u>	<u>6,816,695</u>
<b><i>Less Accumulated Depreciation:</i></b>				
Equipment, Machinery and Vehicles, Furniture and Fixtures	(365,106)	(56,314)	0	(421,420)
Infrastructure				
Storm Sewers	(1,068,232)	(79,747)	0	(1,147,979)
Dam	(412,839)	(24,285)	0	(437,124)
Culverts	(177,372)	(16,265)	0	(193,637)
<i>Total Accumulated Depreciation</i>	<u>(2,023,549)</u>	<u>(176,611)</u>	<u>0</u>	<u>(2,200,160)</u>
Total Capital Assets being depreciated, net	<u>4,691,784</u>	<u>(75,249)</u>	<u>0</u>	<u>4,616,535</u>
Business-Type Activities Capital Assets, Net	<u>\$4,788,141</u>	<u>\$1,012,838</u>	<u>\$0</u>	<u>\$5,800,979</u>

\* Depreciation expense was charged to governmental functions as follows:

General Government	\$179,822
Security of Persons and Property	487,735
Transportation	1,434,947
Community Environment	393,511
Public Health Services	23,160
Leisure Time Activities	246,245
Total Depreciation Expense	<u>\$2,765,420</u>

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**Note 11 - Long-Term Obligations**

The original issue date, interest rate, original issuance and maturity date for each of the City's bonds, note and loans follows:

	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Date of Maturity</u>
<b>Governmental Activities:</b>				
<i>General Obligation Bonds</i>				
Capital Improvement, Series 2012A	2012	2.00 to 4.00 %	\$1,320,000	December 1, 2031
<i>Special Assessment Bonds with Governmental Commitment</i>				
Capital Improvement	2009	2.00 to 4.20	402,508	December 1, 2029
Laurel Road Improvement	2006	4.00 to 5.75	546,000	December 1, 2026
<i>OPWC Loans from Direct Borrowings</i>				
Hadcock Road Phase II	2013	0.00	261,578	December 1, 2038
Multi Roads	2018	0.00	104,661	December 1, 2039
<b>Business-Type Activities:</b>				
<i>General Obligation Bonds</i>				
Capital Improvement	2009	2.00 to 4.20	4,672,492	December 1, 2029
Capital Improvement, Series 2012B	2012	2.00 to 4.00	1,155,000	December 1, 2031
<i>OPWC Loans from Direct Borrowings</i>				
Highland Storm Sewer	2012	0.00	35,460	July 1, 2032
El Dorado Storm Sewer	2012	0.00	80,311	July 1, 2032
El Dorado Culvert	2013	0.00	152,500	July 1, 2044
Fireside Double	2004	0.00	180,803	July 2, 2026

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A schedule of changes in bonds and other long-term obligations of the City during 2022 follows:

	Amounts Outstanding 12/31/21	Additions	Reductions	Amounts Outstanding 12/31/22	Amounts Due in One Year
<i>Governmental Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
<i>Capital Improvement Bonds, Series 2012A</i>					
Serial Bonds	\$65,000	\$0	(\$65,000)	\$0	\$0
Term Bonds	735,000	0	0	735,000	70,000
Unamortized Premium	56,176	0	(5,713)	50,463	0
<i>Total General Obligation Bonds</i>	<u>856,176</u>	<u>0</u>	<u>(70,713)</u>	<u>785,463</u>	<u>70,000</u>
<i>Special Assessment Bonds with Governmental Commitment:</i>					
Capital Improvement Bonds	195,069	0	(21,265)	173,804	22,037
Unamortized Premium	223	0	(29)	194	0
Laurel Road Improvement	145,000	0	(30,000)	115,000	30,000
Unamortized Premium	468	0	(99)	369	0
<i>Total Special Assessment Bonds</i>	<u>340,760</u>	<u>0</u>	<u>(51,393)</u>	<u>289,367</u>	<u>52,037</u>
<i>OPWC Loans from Direct Borrowings:</i>					
Hadcock Road Phase II	177,873	0	(10,463)	167,410	10,463
Multi Roads	94,195	0	(5,233)	88,962	5,233
<i>Total OPWC Loans</i>	<u>272,068</u>	<u>0</u>	<u>(15,696)</u>	<u>256,372</u>	<u>15,696</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability:</i>					
OPERS	4,534,749	0	(1,863,769)	2,670,980	0
OP&F	16,022,389	0	(1,383,025)	14,639,364	0
<i>Total Net Pension Liability</i>	<u>20,557,138</u>	<u>0</u>	<u>(3,246,794)</u>	<u>17,310,344</u>	<u>0</u>
<i>Net OPEB Liability:</i>					
OP&F	2,490,211	78,209	0	2,568,420	0
Compensated Absences	478,243	90,228	(83,524)	484,947	83,950
Asset Retirement Obligation	80,000	0	0	80,000	0
<i>Total Other Long-term Obligations</i>	<u>23,605,592</u>	<u>168,437</u>	<u>(3,330,318)</u>	<u>20,443,711</u>	<u>83,950</u>
<i>Total Governmental Long-Term Liabilities</i>	<u>\$25,074,596</u>	<u>\$168,437</u>	<u>(\$3,468,120)</u>	<u>\$21,774,913</u>	<u>\$221,683</u>



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	Amounts Outstanding 12/31/21	Additions	Reductions	Amounts Outstanding 12/31/22	Amounts Due in One Year
<i>Business-Type Activities:</i>					
<i>General Obligation Bonds:</i>					
<i>Unvoted:</i>					
Capital Improvement Bonds	\$2,274,931	\$0	(\$243,735)	\$2,031,196	\$257,963
Unamortized Premium	2,602	0	(336)	2,266	0
Capital Improvement Bonds, Series 2012B					
Serial Bonds	60,000	0	(60,000)	0	0
Term Bonds	540,000	0	0	540,000	60,000
Unamortized Premium	48,373	0	(4,920)	43,453	0
<i>Total General Obligation Bonds</i>	<u>2,925,906</u>	<u>0</u>	<u>(308,991)</u>	<u>2,616,915</u>	<u>317,963</u>
<i>OPWC Loans from Direct Borrowings:</i>					
Highland Storm Sewer	18,616	0	(1,773)	16,843	1,773
El Dorado Storm Sewer	42,163	0	(4,015)	38,148	4,016
El Dorado Culvert	114,375	0	(5,083)	109,292	5,084
Fireside Double	36,161	0	(9,040)	27,121	9,041
<i>Total OPWC Loans</i>	<u>211,315</u>	<u>0</u>	<u>(19,911)</u>	<u>191,404</u>	<u>19,914</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability OPERS:</i>					
Refuse	92,547	0	(38,037)	54,510	0
Compensated Absences	3,246	806	(567)	3,485	604
<i>Total Other Long-term Obligations</i>	<u>95,793</u>	<u>806</u>	<u>(38,604)</u>	<u>57,995</u>	<u>604</u>
<i>Total Business-Type Long-Term Liabilities</i>	<u>\$3,233,014</u>	<u>\$806</u>	<u>(\$367,506)</u>	<u>\$2,866,314</u>	<u>\$338,481</u>

General obligation bonds are paid from the intergovernmental revenues in the state highway special revenue fund and charges for services revenue in the stormwater enterprise fund. The special assessment bonds will be paid from the proceeds of special assessments levied against the benefitted property owners. In the event that a property owner would fail to pay the assessment, payment would be made by the City.

On September 24, 2009, the City issued \$5,075,000 in capital improvement bonds, of which, \$4,672,492 was general obligation bonds and \$402,508 was special assessment bonds. The bonds were issued for the reconstruction of the dam at Brunswick Lake, the dredging and improvements of Brunswick Lake and various improvements to the City's storm sewer water drainage system.

On November 1, 2012, the City issued \$2,475,000 of series 2012 general obligation capital improvement bonds. The bonds were issued for a period of twenty years at an interest rate varying from 2 to 4 percent. The bond issue was comprised of \$1,200,000 in serial bonds and \$1,275,000 in term bonds. \$1,320,000 in series 2012A capital improvement bonds were issued to pay the cost of improving the City's traffic control system by purchasing and installing signals and other equipment and devices. \$1,155,000 in series 2012B capital improvement bonds were issued to pay the cost of improving the City's storm water drainage system by constructing and reconstructing storm sewers, storm water detention basins and other storm water management improvements. The bond will be paid over 19 years. The series 2012A bonds are being retired from the State highway special revenue fund, and the series 2012B bonds are being retired from the stormwater enterprise fund. In the event the stormwater fee would be insufficient to repay the bonds, payment would be made by the City.

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The 2012 capital improvement general obligation term bonds maturing on December 1, 2031 are subject to mandatory redemption and are to be redeemed pursuant to mandatory sinking fund requirements at a redemption price of 100 percent of the principal amount redeemed, plus interest accrued to the redemption date on December 1 in each of the years and in the principal amounts set forth below:

Year	Issue \$1,275,000
2023	\$130,000
2024	130,000
2025	135,000
2026	140,000
2027	140,000
2028	145,000
2029	150,000
2030	150,000
Total Mandatory Sinking Fund Payments	1,120,000
Amount Due at Stated Maturity	155,000
Total	\$1,275,000
<i>Stated Maturity</i>	<i>12/1/2031</i>

Compensated absences will be paid from the general fund, the court computerization, police, fire departments, street repair and maintenance, Brunswick transit, parks and recreational center special revenue funds and the refuse and stormwater enterprise funds which are the funds from which the employees' salaries are paid. The asset retirement obligation would be paid from the street repair and maintenance fund. For additional information related to the asset retirement obligation see Note 20. There is no repayment schedule for the net pension liability and net OPEB liability. However, employer pension and OPEB contributions are made from the following funds: general fund, the court computerization, police, fire departments, street repair and maintenance, Brunswick transit, parks and recreational center special revenue funds and the refuse enterprise fund. For additional information related to the net pension and net OPEB liabilities see Notes 12 and 13. The OPWC loans will be paid with intergovernmental revenue in the road improvement capital projects fund and charges for services revenue in the stormwater enterprise fund.

The City's outstanding OPWC loans from direct borrowings related to governmental and business-type activities of \$256,372 and \$191,404, respectively, contain provisions that in the event of default (1) OPWC may apply late fees of 8 percent per year, (2) loans more than 60 days late will be turned over to the Attorney General's office for collection, and as provided by law, OPWC may require that such payment be taken from the City's share of the county undivided local government fund, and (3) the outstanding amounts shall, at OPWC's option, become immediately due and payable.

The City's overall debt margin was \$93,257,176 and the unvoted legal debt margin was \$47,844,216 at December 31, 2022. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2022, are as follows:

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Governmental Activities					
	General Obligation Bonds				<i>From Direct Borrowings</i>
	Term Bonds		Special Assessment Bonds		OPWC Loans
	Principal	Interest	Principal	Interest	Principal
2023	\$70,000	\$29,400	\$52,037	\$13,076	\$15,696
2024	70,000	26,600	52,863	10,675	15,697
2025	75,000	23,800	53,777	8,185	15,696
2026	80,000	20,800	49,728	5,659	15,696
2027	80,000	17,600	25,718	3,357	15,696
2028-2032	360,000	36,600	54,681	3,469	78,481
2033-2037	0	0	0	0	78,481
2038-2039	0	0	0	0	20,929
Total	<u>\$735,000</u>	<u>\$154,800</u>	<u>\$288,804</u>	<u>\$44,421</u>	<u>\$256,372</u>

Business-Type Activities					
	General Obligation Bonds				<i>From Direct Borrowings</i>
	Serial Bonds		Term Bonds		OPWC Loans
	Principal	Interest	Principal	Interest	Principal
2023	\$257,963	\$82,268	\$60,000	\$21,600	\$19,914
2024	267,137	72,594	60,000	19,200	19,911
2025	276,223	61,909	60,000	16,800	19,910
2026	285,272	50,860	60,000	14,400	10,871
2027	299,282	39,449	60,000	12,000	10,871
2028-2032	645,319	41,051	240,000	24,000	51,469
2033-2037	0	0	0	0	25,415
2038-2042	0	0	0	0	25,415
2043-2044	0	0	0	0	7,628
Total	<u>\$2,031,196</u>	<u>\$348,131</u>	<u>\$540,000</u>	<u>\$108,000</u>	<u>\$191,404</u>

**Note 12 – Defined Benefit Pension Plans**

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

***Net Pension Liability (Asset) /Net OPEB Liability (Asset)***

The net pension liability (asset) and the net OPEB liability (asset) reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial

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

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

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

The proportionate share of each plan's unfunded benefits is presented as a *net pension/OPEB asset* or a long-term *net pension/OPEB liability* 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 *accrued wages*. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

***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.

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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):

<b>Group A</b>	<b>Group B</b>	<b>Group C</b>
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
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 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.

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. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

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 percent. 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 percent.

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.

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Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options 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.

Effective January 1, 2022, the Combined Plan is no longer available for member selection.

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

	State and Local
<b>2022 Statutory Maximum Contribution Rates</b>	
Employer	14.0 %
Employee *	10.0 %
 <b>2022 Actual Contribution Rates</b>	
Employer:	
Pension ****	14.0 %
Post-employment Health Care Benefits ****	0.0
Total Employer	14.0 %
Employee	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.

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

For 2022, the City's contractually required contribution was \$683,736 for the traditional plan, \$8,476 for the combined plan and \$1,879 for the member-directed plan. Of these amounts, \$84,826 is reported as accrued wages for the traditional plan, \$8,476 for the combined plan, and \$1,342 for the member-directed plan.

***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

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that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report that may be obtained by visiting the OP&F website at [www.op-f.org](http://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 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

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

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

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

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

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	<u>Police</u>	<u>Firefighters</u>
<b>2022 Statutory Maximum Contribution Rates</b>		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
<b>2022 Actual Contribution Rates</b>		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	<u>12.25 %</u>	<u>12.25 %</u>

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,341,079 for 2022. Of this amount, \$100,525 is reported as accrued wages.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2021, and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the City's defined benefit pension plans:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.03132600%	0.01295700%	0.23432650%	
Prior Measurement Date	<u>0.03124900%</u>	<u>0.01310300%</u>	<u>0.23503270%</u>	
Change in Proportionate Share	<u>0.00007700%</u>	<u>-0.00014600%</u>	<u>-0.00070620%</u>	
Proportionate Share of the:				
Net Pension Liability	\$2,725,490	\$0	\$14,639,364	\$17,364,854
Net Pension Asset	0	51,050	0	51,050
Pension Expense	(544,874)	(1,595)	750,945	204,476

2022 pension expense for the member-directed defined contribution plan was \$537. The aggregate pension expense for all pension plans was \$205,013 for 2022.

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:



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	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
<b>Deferred Outflows of Resources</b>				
Differences between expected and actual experience	\$138,941	\$317	\$422,114	\$561,372
Changes of assumptions	340,820	2,566	2,675,447	3,018,833
Changes in proportion and differences between City contributions and proportionate share of contributions	9,529	1,804	0	11,333
City contributions subsequent to the measurement date	<u>683,736</u>	<u>8,476</u>	<u>1,341,079</u>	<u>2,033,291</u>
Total Deferred Outflows of Resources	<u><u>\$1,173,026</u></u>	<u><u>\$13,163</u></u>	<u><u>\$4,438,640</u></u>	<u><u>\$5,624,829</u></u>
<b>Deferred Inflows of Resources</b>				
Differences between expected and actual experience	\$59,777	\$5,710	\$761,046	\$826,533
Net difference between projected and actual earnings on pension plan investments	3,241,869	10,944	3,838,216	7,091,029
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>49,606</u>	<u>589</u>	<u>416,430</u>	<u>466,625</u>
Total Deferred Inflows of Resources	<u><u>\$3,351,252</u></u>	<u><u>\$17,243</u></u>	<u><u>\$5,015,692</u></u>	<u><u>\$8,384,187</u></u>

\$2,033,291 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Year Ending December 31:				
2023	(\$471,587)	(\$3,062)	(\$241,425)	(\$716,074)
2024	(1,112,374)	(4,345)	(1,164,140)	(2,280,859)
2025	(762,295)	(2,749)	(471,551)	(1,236,595)
2026	(515,706)	(1,955)	(327,179)	(844,840)
2027	0	(218)	286,164	285,946
Thereafter	<u>0</u>	<u>(227)</u>	<u>0</u>	<u>(227)</u>
Total	<u><u>(\$2,861,962)</u></u>	<u><u>(\$12,556)</u></u>	<u><u>(\$1,918,131)</u></u>	<u><u>(\$4,792,649)</u></u>

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***Actuarial Assumptions - OPERS***

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2021, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through 2020, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 7.2 percent down to 6.9 percent, for the defined benefit investments. Key actuarial assumptions and methods used in the latest actuarial valuation, prepared as of December 31, 2021, reflecting experience study results, are presented below:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>
Wage Inflation	2.75 percent	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3.0 percent, simple	3.0 percent, simple
Post-January 7, 2013 Retirees	3.0 percent, simple through 2022, then 2.05 percent, simple	3.0 percent, simple through 2022, then 2.05 percent, simple
Investment Rate of Return	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Key actuarial assumptions and methods used in the prior actuarial valuation, prepared as of December 31, 2020, are presented below:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>
Wage Inflation	3.25 percent	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3.0 percent, simple	3.0 percent, simple
Post-January 7, 2013 Retirees	0.5 percent, simple through 2021, then 2.15 percent, simple	0.5 percent, simple through 2021, then 2.15 percent, simple
Investment Rate of Return	7.2 percent	7.2 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

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For 2021, pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent 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 percent 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 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 these tables.

For 2020, pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all the above-described tables.

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

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 15.3 percent for 2021.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized below:

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<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed Income	24.00%	1.03%
Domestic Equities	21.00	3.78
Real Estate	11.00	3.66
Private Equity	12.00	7.43
International Equities	23.00	4.88
Risk Parity	5.00	2.92
Other investments	4.00	2.85
<b>Total</b>	<b>100.00%</b>	<b>4.21%</b>

**Discount Rate** The discount rate used to measure the total pension liability for the current year was 6.9 percent for the traditional plan and the combined plan. The discount rate for the prior year was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

	<u>1% Decrease (5.90%)</u>	<u>Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
<b>City's proportionate share of the net pension liability (asset)</b>			
OPERS Traditional Plan	\$7,185,871	\$2,725,490	(\$986,142)
OPERS Combined Plan	(38,094)	(51,050)	(61,157)

**Actuarial Assumptions – OP&F**

OP&F’s total pension liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered are: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

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Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2021, are presented below.

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	2.2 percent simple per year

In February 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for the 2020 measurement period to 7.5 percent for the 2021 measurement period.

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

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

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

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

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2021, are summarized below:

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	21.00	3.60
Non-US Equity	14.00	4.40
Private Markets	8.00	6.80
Core Fixed Income *	23.00	1.10
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.80
Midstream Energy Infrastructure	5.00	5.00
Real Assets	8.00	5.90
Gold	5.00	2.40
Private Real Estate	12.00	4.80
<b>Total</b>	<b>125.00 %</b>	

Note: Assumptions are geometric.

\* levered 2x

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

**Discount Rate** For 2021, the total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return of 7.50 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$21,709,973	\$14,639,364	\$8,751,293

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**Note 13 – Defined Benefit OPEB Plans**

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

***Ohio Public Employees Retirement System (OPERS)***

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

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

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS. For those retiring on or after January 1, 2015, the allowance has been determined by applying a percentage to the base allowance. The percentage applied is based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance. Those who retired prior to January 1, 2015, will have an allowance of at least 75 percent of the base allowance.

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

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

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In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60. Members in Group A are eligible for coverage at any age with 30 or more years of qualifying service. Members in Group B are eligible at any age with 32 years of qualifying service, or at age 52 with 31 years of qualifying service. Members in Group C are eligible for coverage with 32 years of qualifying service and a minimum age of 55. Current retirees eligible (or who became eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. 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 2022, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2022 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$537 for 2022. Of this amount, \$66 is reported as accrued wages.



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***Ohio Police & Fire Pension Fund (OP&F)***

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

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

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

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

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

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

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

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The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2022, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$32,271 for 2022. Of this amount, \$2,413 is reported as accrued wages.

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

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, 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, 2021, and was determined by rolling forward the total OPEB liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net OPEB liability (asset) 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&amp;F</u>	
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.029532%	0.2343265%	
Prior Measurement Date	<u>0.029504%</u>	<u>0.2350327%</u>	
Change in Proportionate Share	<u>0.000028%</u>	<u>-0.0007062%</u>	
Proportionate Share of the:			<u>Total</u>
Net OPEB Liability	\$0	\$2,568,420	\$2,568,420
Net OPEB Asset	\$924,988	\$0	\$924,988
OPEB Expense	(\$844,859)	\$125,700	(\$719,159)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$0	\$116,840	\$116,840
Changes of assumptions	0	1,136,862	1,136,862
Changes in proportion and differences between City contributions and proportionate share of contributions	470	0	470
City contributions subsequent to the measurement date	<u>537</u>	<u>32,271</u>	<u>32,808</u>
Total Deferred Outflows of Resources	<u>\$1,007</u>	<u>\$1,285,973</u>	<u>\$1,286,980</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$140,307	\$339,453	\$479,760
Changes of assumptions	374,424	298,307	672,731
Net difference between projected and actual earnings on OPEB plan investments	440,968	232,014	672,982
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>33,947</u>	<u>257,028</u>	<u>290,975</u>
Total Deferred Inflows of Resources	<u>\$989,646</u>	<u>\$1,126,802</u>	<u>\$2,116,448</u>

\$32,808 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or an increase in the net OPEB asset in 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
2023	(\$624,685)	\$21,373	(\$603,312)
2024	(204,811)	(13,072)	(217,883)
2025	(96,349)	1,331	(95,018)
2026	(63,331)	12,400	(50,931)
2027	0	51,479	51,479
Thereafter	<u>0</u>	<u>53,389</u>	<u>53,389</u>
Total	<u>(\$989,176)</u>	<u>\$126,900</u>	<u>(\$862,276)</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. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through

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2020, comparing historical assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions. The actuarial valuation used for 2021 compared to those used for 2020 are as follows:

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Wage Inflation	2.75 percent	3.25 percent
Projected Salary Increases,	2.75 to 10.75 percent	3.25 to 10.75 percent
	including wage inflation	including wage inflation
Single Discount Rate	6.00 percent	6.00 percent
Investment Rate of Return	6.00 percent	6.00 percent
Municipal Bond Rate	1.84 percent	2.00 percent
Health Care Cost Trend Rate	5.5 percent, initial	8.5 percent, initial
	3.50 percent, ultimate in 2034	3.50 percent, ultimate in 2035
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

For 2021, pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent 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 percent 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.

For 2020, pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above-described tables.

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

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 14.3 percent for 2021.

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The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future 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 rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric 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, 2021, 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	34.00%	0.91%
Domestic Equities	25.00	3.78
Real Estate Investment Trust	7.00	3.71
International Equities	25.00	4.88
Risk Parity	2.00	2.92
Other investments	7.00	1.93
Total	<u>100.00%</u>	<u>3.45%</u>

**Discount Rate** A single discount rate of 6.0 percent was used to measure the OPEB liability on the measurement date of December 31, 2021. 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) 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 an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 1.84 percent (Fidelity Index's "20-Year Municipal GO AA Index"). 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 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

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

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	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
City's proportionate share of the net OPEB asset	(\$543,979)	(\$924,988)	(\$1,241,230)

***Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate*** Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2022 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	(\$934,983)	(\$924,988)	(\$913,129)

***Actuarial Assumptions – OP&F***

OP&F's total OPEB liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, 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.

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended discount rate:	
Current measurement date	2.84 percent
Prior measurement date	2.96 percent
Cost of Living Adjustments	2.2 percent simple per year

In February 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for the 2020 measurement period to 7.5 percent for the 2021 measurement period.

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

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

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

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

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

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

**Discount Rate** For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. For 2020, the total OPEB liability was calculated using the discount rate of 2.96 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of

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2.05 percent at December 31, 2021, and 2.12 percent at December 31, 2020, was blended with the long-term rate of 7.5 percent for 2021 and 8 percent for 2020, which resulted in a blended discount rate of 2.84 percent for 2021 and 2.96 percent for 2020. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2037. The long-term expected rate of return on health care investments was applied to projected costs through 2037, and the municipal bond rate was applied to all health care costs after that date.

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate*** Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.84 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.84 percent), or one percentage point higher (3.84 percent) than the current rate.

	1% Decrease (1.84%)	Current Discount Rate (2.84%)	1% Increase (3.84%)
City's proportionate share of the net OPEB liability	\$3,228,561	\$2,568,420	\$2,025,783

**Note 14 - Jointly Governed Organizations and Public Entity Risk Pools**

**Jointly Governed Organizations**

***Southwest Council of Governments*** The Southwest Council of Governments helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions, and regional development. The board is comprised of one member from each of the twenty-one participating entities. The board exercises total control over the operation of the Council including budgeting, appropriating, contracting, and designating management. Budgets are adopted by the board. Each city's degree of control is limited to its representation on the board. In 2022, the City contributed \$12,500 to the Southwest Council of Governments.

The Council has established two subsidiary organizations, the Hazardous Material Response Team ("HAZMAT") which provides hazardous material protection and assistance, and the Southwest Enforcement Bureau which provides extra assistance to cities in the form of a SWAT Team. The Council's financial statements may be obtained by contacting the Southwest Council of Governments, Berea, Ohio.

***Northeast Ohio Public Energy Council*** The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity. NOPEC is currently comprised of over 200 communities in 20 counties who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time ensuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.



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NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the seventeen-member NOPEC Board of Directors. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. The City of Brunswick did not contribute to NOPEC during 2022. Financial information can be obtained on the NOPEC website at [www.nopec.org/who-is-nopec/annual-reports](http://www.nopec.org/who-is-nopec/annual-reports).

### **Public Entity Risk Pool**

**Jefferson Health Plan** The City participates in the Jefferson Health Plan, Self-Insurance Plan, a risk-sharing, claims servicing, and insurance purchasing pool comprised of over one hundred members, including two insurance consortiums. Each participant appoints a member of the insurance plans' assembly. The Plans' business and affairs are conducted by a nine member Board of Directors elected from the assembly. The plan offers medical, dental and prescription drug coverage to the members on a self-insured basis, as well as the opportunity to participate in the group purchasing of life insurance coverage. The City does not participate with the dental and life insurance coverage options. The medical coverage plan provides each plan participant the opportunity to choose a self-insurance deductible limit which can range from \$35,000 to \$150,000 under which the individual member is responsible for all claims through the claims servicing pool. Plan participants also participate in a shared risk internal pool for individual claims between the self-insurance deductible limit and \$500,000, and all claims between the deductible and the \$500,000 are paid from the internal shared risk pool. The internal pool is not owned by the plan participants. All participants pay a premium rate that is actuarially calculated based on the participants' actual claims experience which are utilized for the payment of claims within the claims servicing pool up to the self-insurance deductible limit; and for this portion of the plan, all plan participants retain their own risk. All participants pay an additional fee for participation in the internal pool that is based on the claims of the internal pool in aggregate and is not based on individual claims experience.

In the event of a deficiency in the internal pool, participants would be charged a higher rate for participation, and in the event of a surplus, the internal pool pays dividends to the participants. For all individual claims exceeding \$500,000, stop loss coverage is purchased, as well as for an annual total plan aggregate claims amount. All plan participants also pay a monthly administrative fee for fiscal services and third party administrative services.

### **Note 15 - Interfund Transfers and Balances**

#### ***Transfers***

A transfer of \$2,900,000 was made from the general fund to the road improvement capital projects fund to assist with road improvement projects. A transfer of \$625,000 was made from the general fund to the community recreation center special revenue fund to help subsidize operational, contractual and capital expenses as a result of the health pandemic loss of revenues and the aging building. A transfer of \$2,091,544 was made from the general fund to the permanent improvement capital projects fund for various capital improvement projects.

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***Balances***

Interfund receivables and payables are due to the timing of the receipt of grant monies by the major and nonmajor funds. All interfund balances are typically repaid within one year or when the grant is completed. Interfund balances at December 31, 2022, consist of interfund receivable/payables between the general fund and the Department of Justice Federal grant special revenue fund and the park development, the City Hall expansion, the permanent improvement and the road improvement capital projects funds in the amount of \$110,000, \$561,040, \$85,836, \$750,000 and \$2,507,443, respectively.

**Note 16 – Significant Commitments**

***Encumbrances***

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

Governmental		Business-Type	
General	\$1,157,567	Refuse	\$29,516
Fire Department	558,078	Stormwater	361,533
Street Repair and Maintenance	285,343	Total	\$391,049
Police	148,348		
Permanent Improvement	169,435		
Road Improvements	806,862		
Other Governmental funds	255,656		
Total	\$3,381,289		

Remaining commitment amounts were encumbered at year end.

***Contractual Commitments***

As of December 31, 2022, the City had the following contractual commitments:

Project	Amount Remaining on Contract
<b>Governmental:</b>	
Medic Unit Replacements	\$474,495
North Carpenter Road Project	443,990
Service Vehicle Replacements	182,698
Sky View Drive Phase 2 Improvement Project	174,192
Worker's Compensation	124,565
Asphalt Resurfacing and Concrete Improvement Project	118,571
Economic Development Grants	115,000
Software and Hardware Updates	104,896
Plum Creek Greenway Trail Project	93,169
Energy Efficient Improvement Projects	85,836
Emergency Generator Division of Police	40,000
Recreation Center Improvements	31,825
Total	\$1,989,237

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Project	Amount Remaining on Contract
<b>Business-type:</b>	
Stormwater Area Plans and Studies	\$169,445
Miner Drive Storm Sewer	160,527
Software and Hardware Updates	17,883
Catch Basin Replacement Program	17,071
Total	<u><u>\$364,926</u></u>

**Note 17 – Accountability**

As of December 31, 2022, the Department of Justice Federal grant special revenue and the City Hall expansion capital project funds had deficit fund balances of \$47,260 and \$34,834, respectively. The special revenue fund had a deficit due to the timing of the receipt of grant monies. The capital projects fund had a deficit due to the timing of receipt of project revenues in relation to the construction ongoing. The general fund is liable for any deficit in this fund and provides transfers when cash is required, not when accruals occur.

**Note 18 – Changes in Accounting Principle**

For fiscal year 2022, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases* and related guidance from (GASB) Implementation Guide No. 2019-3, *Leases*. The City also implemented GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 92, *Omnibus 2020*, GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, and *Implementation Guide No. 2020-1*

GASB Statement 87 enhances the relevance and consistency of information of the government’s leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The City did not have any contracts that met the GASB 87 definition of a lease.

GASB 91 clarifies the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

GASB 97, among other items, requires that a Section 457 plan be classified as either a pension plan or an other employee benefit plan depending on whether the plan meets the definition of a pension plan.

The changes for GASB 87, GASB 91 and GASB 97 were incorporated in the City’s 2022 financial statements; however, there was no effect on beginning net position/fund balance.

**City of Brunswick, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2022*

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**Note 19 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2022, the City received COVID-19 funding. The City will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

**Note 20 – Asset Retirement Obligations**

The Governmental Accounting Standard Board's (GASB) Statement No. 83, *Certain Asset Retirement Obligations*, provides guidance related to asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset.

The Bureau of Underground Storage Tank Regulations (BUSTR) regulates petroleum and hazardous substances stored in underground storage tanks. These regulations are included in Ohio Administrative Code Section 1301-7-9 and require a County/City classified as an "owner" or "operator," to remove from the ground any underground storage tank (UST) that is not in use for a year or more. A permit must first be obtained for that year it is not being used. Once the UST is removed, the soil in the UST cavity and excavated material must be tested for contamination. This asset retirement obligation (ARO) of \$80,000 associated with the City's underground storage tanks was estimated by the Service Director who is also a licensed engineer. The remaining useful life of these USTs are two years. The City maintains insurance related to any potential pollution remediation associated with the USTs.

**Note 21 – Subsequent Event**

In January of 2023, City Council passed Resolution Number 2-2023 submitting to the electors the question of issuing bonds in the aggregate principal amount of \$12,000,000 to provide funds for the purpose of constructing, furnishing, equipping and otherwise improving a new fire station and preparing, equipping and otherwise improving its site. This issue was approved by the electors on the May 2, 2023 election. Election results, however, are not official until certified by the Board of Election.

In February of 2023, City Council passed Ordinance Number 10-2023 transferring \$5,120,661 from the general fund to the road improvement, permanent improvement and the recreation center funds. The transfer will help subsidize recreational operations affected by COVID-19 and provide additional funding for future road, building and capital improvements.

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## Required Supplementary Information

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**City of Brunswick, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the*  
*Net Pension Liability*  
*Ohio Public Employees Retirement System - Traditional Plan*  
*Last Nine Years (1)*

	2022	2021	2020	2019
City's Proportion of the Net Pension Liability	0.031326%	0.031249%	0.032319%	0.032182%
City's Proportionate Share of the Net Pension Liability	\$2,725,490	\$4,627,296	\$6,388,070	\$8,813,998
City's Covered Payroll	\$4,521,471	\$4,371,436	\$4,550,179	\$4,373,207
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	60.28%	105.85%	140.39%	201.55%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.62%	86.88%	82.17%	74.70%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information.

2018	2017	2016	2015	2014
0.032800%	0.033807%	0.034096%	0.034179%	0.034179%
\$5,145,682	\$7,676,996	\$5,905,858	\$4,122,370	\$4,029,259
\$4,332,477	\$4,367,208	\$4,240,767	\$4,193,433	\$4,037,208
118.77%	175.79%	139.26%	98.31%	99.80%
84.66%	77.25%	81.08%	86.45%	86.36%

**City of Brunswick, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the*  
*Net Pension Asset*  
*Ohio Public Employees Retirement System - Combined Plan*  
*Last Five Years (1)*

	2022	2021	2020	2019
City's Proportion of the Net Pension Asset	0.012957%	0.013103%	0.012603%	0.012737%
City's Proportionate Share of the Net Pension Asset	\$51,050	\$37,823	\$26,281	\$14,243
City's Covered Payroll	\$59,071	\$57,743	\$56,100	\$54,479
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-86.42%	-65.50%	-46.85%	-26.14%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset	169.88%	157.67%	145.28%	126.64%

(1) Amounts for the combined plan are not presented prior to 2018 as the City's participation in this plan was considered immaterial in previous years.

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

See accompanying notes to the required supplementary information.



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2018

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0.012913%

\$17,578

\$52,885

-33.24%

137.28%

**City of Brunswick, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the*  
*Net OPEB Liability (Asset)*  
*Ohio Public Employees Retirement System - OPEB Plan*  
*Last Six Years (1)*

	2022	2021	2020	2019
City's Proportion of the Net OPEB Liability (Asset)	0.029532%	0.029504%	0.030541%	0.030508%
City's Proportionate Share of the Net OPEB Liability (Asset)	(\$924,988)	(\$525,637)	\$4,218,506	\$3,977,523
City's Covered Payroll	\$4,580,542	\$4,432,604	\$4,617,229	\$4,451,811
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-20.19%	-11.86%	91.36%	89.35%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	128.23%	115.57%	47.80%	46.33%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information.

2018	2017
0.031080%	0.032270%
\$3,375,060	\$3,259,380
\$4,401,362	\$4,459,766
76.68%	73.08%
54.14%	54.04%

**City of Brunswick, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the*  
*Net Pension Liability*  
*Ohio Police and Fire Pension Fund*  
*Last Nine Years (1)*

	2022	2021	2020	2019
City's Proportion of the Net Pension Liability	0.2343265%	0.2350327%	0.2360215%	0.2431280%
City's Proportionate Share of the Net Pension Liability	\$14,639,364	\$16,022,389	\$15,899,668	\$19,845,669
City's Covered Payroll	\$6,089,388	\$5,864,789	\$5,702,753	\$5,596,759
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	240.41%	273.20%	278.81%	354.59%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.03%	70.65%	69.89%	63.07%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information.

2018	2017	2016	2015	2014
0.2515930%	0.2528340%	0.2542660%	0.2491033%	0.2491033%
\$15,441,399	\$16,014,252	\$16,357,111	\$12,904,590	\$12,132,112
\$5,561,995	\$5,367,889	\$5,238,266	\$5,014,895	\$4,898,993
277.62%	298.33%	312.26%	257.33%	247.65%
70.91%	68.36%	66.77%	71.71%	73.00%

**City of Brunswick, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the*  
*Net OPEB Liability*  
*Ohio Police and Fire Pension Fund*  
*Last Six Years (1)*

	2022	2021	2020	2019
City's Proportion of the Net OPEB Liability	0.2343265%	0.2350327%	0.2360215%	0.2431280%
City's Proportionate Share of the Net OPEB Liability	\$2,568,420	\$2,490,211	\$2,331,356	\$2,214,053
City's Covered Payroll	\$6,089,388	\$5,864,789	\$5,702,753	\$5,596,759
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	42.18%	42.46%	40.88%	39.56%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.86%	45.42%	47.08%	46.57%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information.

2018	2017
0.2515930%	0.2528340%
\$14,254,908	\$12,001,461
\$5,561,995	\$5,367,889
256.29%	223.58%
14.13%	15.96%

**City of Brunswick, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Contributions*  
*Ohio Public Employees Retirement System*  
*Last Ten Years*

	2022	2021	2020	2019
<b>Net Pension Liability - Traditional Plan</b>				
Contractually Required Contribution	\$683,736	\$633,006	\$612,001	\$637,025
Contributions in Relation to the Contractually Required Contribution	<u>(683,736)</u>	<u>(633,006)</u>	<u>(612,001)</u>	<u>(637,025)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$4,883,829	\$4,521,471	\$4,371,436	\$4,550,179
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
<b>Net Pension Liability - Combined Plan</b>				
Contractually Required Contribution	\$8,476	\$8,270	\$8,084	\$7,854
Contributions in Relation to the Contractually Required Contribution	<u>(8,476)</u>	<u>(8,270)</u>	<u>(8,084)</u>	<u>(7,854)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$60,543	\$59,071	\$57,743	\$56,100
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
<b>Net OPEB Liability - OPEB Plan (1)</b>				
Contractually Required Contribution	\$537	\$0	\$137	\$438
Contributions in Relation to the Contractually Required Contribution	<u>(537)</u>	<u>0</u>	<u>(137)</u>	<u>(438)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (3)	\$4,957,797	\$4,580,542	\$4,432,604	\$4,617,229
OPEB Contributions as a Percentage of Covered Payroll	<u>0.01%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.01%</u>

(1) Information prior to 2016 is not available for the OPEB plan.

(2) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See accompanying notes to the required supplementary information.



2018	2017	2016	2015	2014	2013
\$612,249	\$563,222	\$524,065	\$508,892	\$503,212	\$524,837
(612,249)	(563,222)	(524,065)	(508,892)	(503,212)	(524,837)
\$0	\$0	\$0	\$0	\$0	\$0
\$4,373,207	\$4,332,477	\$4,367,208	\$4,240,767	\$4,193,433	\$4,037,208
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
\$7,627	\$6,875	\$8,539	\$6,492	\$6,061	\$6,849
(7,627)	(6,875)	(8,539)	(6,492)	(6,061)	(6,849)
\$0	\$0	\$0	\$0	\$0	\$0
\$54,479	\$52,885	\$71,158	\$54,100	\$50,508	\$52,685
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
\$965	\$44,494	\$89,623			
(965)	(44,494)	(89,623)			
\$0	\$0	\$0			
\$4,451,811	\$4,401,362	\$4,459,766			
0.02%	1.01%	2.01%			

**City of Brunswick, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Contributions*  
*Ohio Police and Fire Pension Fund*  
*Last Ten Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$1,341,079	\$1,263,995	\$1,217,751	\$1,185,291
Contributions in Relation to the Contractually Required Contribution	<u>(1,341,079)</u>	<u>(1,263,995)</u>	<u>(1,217,751)</u>	<u>(1,185,291)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$6,454,296	\$6,089,388	\$5,864,789	\$5,702,753
Pension Contributions as a Percentage of Covered Payroll	<u>20.78%</u>	<u>20.76%</u>	<u>20.76%</u>	<u>20.78%</u>
<b>Net OPEB Liability</b>				
Contractually Required Contribution	\$32,271	\$30,447	\$29,324	\$28,514
Contributions in Relation to the Contractually Required Contribution	<u>(32,271)</u>	<u>(30,447)</u>	<u>(29,324)</u>	<u>(28,514)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
Total Contributions as a Percentage of Covered Payroll	<u>21.28%</u>	<u>21.26%</u>	<u>21.26%</u>	<u>21.28%</u>

(1) The City's Covered payroll is the same for Pension and OPEB.

See accompanying notes to the required supplementary information.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$1,163,181	\$1,157,337	\$1,118,159	\$1,091,313	\$1,042,481	\$865,990
<u>(1,163,181)</u>	<u>(1,157,337)</u>	<u>(1,118,159)</u>	<u>(1,091,313)</u>	<u>(1,042,481)</u>	<u>(865,990)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,596,759	\$5,561,995	\$5,367,889	\$5,238,266	\$5,014,895	\$4,898,993
<u>20.78%</u>	<u>20.81%</u>	<u>20.83%</u>	<u>20.83%</u>	<u>20.79%</u>	<u>17.68%</u>
\$27,984	\$27,810	\$26,840	\$26,191	\$25,074	\$177,180
<u>(27,984)</u>	<u>(27,810)</u>	<u>(26,840)</u>	<u>(26,191)</u>	<u>(25,074)</u>	<u>(177,180)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>3.62%</u>
<u>21.28%</u>	<u>21.31%</u>	<u>21.33%</u>	<u>21.33%</u>	<u>21.29%</u>	<u>21.30%</u>

**City of Brunswick, Ohio**  
*Notes to the Required Supplementary Information*  
*For the year ended December 31, 2022*

**Changes in Assumptions – OPERS Pension– Traditional Plan**

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

	2022	2019	2018 and 2017	2016 and prior
Wage Inflation	2.75 percent	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases	2.75 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age	Individual Entry Age

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, Retirees are as follows:

COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:

2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple 5.50 to 5.00 percent

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent 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 percent 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 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 these tables.

Amounts reported beginning in 2017 use pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015

**City of Brunswick, Ohio**  
*Notes to the Required Supplementary Information*  
For the year ended December 31, 2022

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

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

**Changes in Assumptions – OPERS Pension – Combined Plan**

	2022	2019	2018
Wage Inflation	2.75 percent	3.25 percent	3.25 percent
Future Salary Increases	2.75 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

For 2022, 2021 and 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013, retirees as the Traditional Plan.

**Changes in Assumptions – OP&F Pension**

Amounts reported beginning in 2018 incorporate changes in assumptions used by OP&F in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and prior are presented below:

**City of Brunswick, Ohio**  
*Notes to the Required Supplementary Information*  
For the year ended December 31, 2022

	Beginning in 2018	2017 and Prior
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increases based on the lesser of the increase in CPI and 3 percent

For 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent for 2022.

Amounts reported beginning in 2018 use valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck/Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

Amounts reported beginning in 2018 use valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck/Conduent Modified 2016 Improvement Scale.

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

Amounts reported for 2017 and prior use valuation, rates of death were based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

**City of Brunswick, Ohio**  
*Notes to the Required Supplementary Information*  
*For the year ended December 31, 2022*

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**Changes in Assumptions – OPERS OPEB**

Wage Inflation:	
2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

**Changes in Assumptions – OP&F OPEB**

Blended Discount Rate:	
2022	2.84 percent
2021	2.96 percent
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

For 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent for 2022.

**City of Brunswick, Ohio**  
*Notes to the Required Supplementary Information*  
*For the year ended December 31, 2022*

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**Changes in Benefit Terms – OPERS OPEB**

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

**Changes in Benefit Terms – OP&F OPEB**

For 2019, OP&F recognized a change in benefit terms. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements. This new model replaced the self-insured health care plan used in prior years.



**Combining and Individual  
Fund Statements and Schedules**

## *Fund Descriptions – Nonmajor Governmental Funds*

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### *Nonmajor Special Revenue Funds*

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

***Court Computerization Fund*** To account for and report court fees and fines restricted to maintain and support the systems of the mayor's court.

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

***Law Enforcement Fund*** To account for and report monies received from the sale or disposition of seized contraband. Expenditures are restricted for law enforcement purposes.

***Brunswick Transit Alternative Fund*** To account for and report intergovernmental and income tax monies restricted for transit operations.

***Parks Fund*** To account for and report income tax monies committed for the development, maintenance and operations of the City's parks.

***Department of Justice Federal Grant Fund*** To account for and report restricted federal grants originated from the Department of Justice Fund.

***Enforcement and Education Fund*** To account for and report fines imposed under Section 4511.99 (A) of the Ohio Revised Code. These monies are restricted to pay costs incurred in enforcing Section 4511.19 of the Ohio Revised Code, and to educate the public about the laws against and the dangers of operating a motor vehicle while under the influence of alcohol.

***Community Recreation Center Fund*** To account for and report membership fees, program fees, sales and general fund subsidies committed to operate the Rec-Center.

***Community Home Investment Program Grant Fund*** To account for and report federal monies restricted for providing rehabilitation, home repair and emergency payment assistance in an effort to prevent homelessness and provide homeownership assistance.

***Local Fiscal Recovery Fund*** To account for and report restricted federal monies used to assist local governments with the corona virus pandemic.

***Opioid Settlement Fund*** To account for and report restricted settlement monies used to assist local governments with the ongoing opioid crisis.

***Cable TV Fund*** To account for and report cable franchise fees assigned for and report providing local programming. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

(continued)

*Fund Descriptions – Nonmajor Governmental Funds (continued)*

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***Nonmajor Debt Service Funds***

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

***General Obligation Bond Retirement Fund*** To account for and report transfers that are restricted for the repayment of general obligation bonds of the City.

***Special Assessment Bond Retirement Fund*** To account for and report the collection of special assessments levied against benefited properties restricted for the payment of special assessment bonds and the related interest.

***Nonmajor Capital Projects Funds***

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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.

***Fire Department Improvement Fund*** To account for and report note proceeds restricted for capital improvements or capital purchases relating to the fire department.

***Traffic Control Equipment Fund*** To account for and report monies assigned to the purchase of traffic control equipment.

***Park Development Fund*** To account for and report fees committed and assigned for the development of various City parks and Public Square.

***City Hall Expansion Fund*** To account for and report the intergovernmental revenues assigned to the expansion and improvement of City Hall.

***Brunswick Lake Construction Fund*** To account for and report the purchase of and improvements assigned to the Brunswick Lake site financed by the proceeds of bonds and loans from the general fund.

**City of Brunswick, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*December 31, 2022*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$4,979,052	\$1,230,239	\$1,816,486	\$8,025,777
Cash and Cash Equivalents				
With Fiscal Agents	0	647	0	647
Receivables:				
Income Taxes	345,489	0	0	345,489
Accounts	28,674	0	0	28,674
Intergovernmental	144,936	0	0	144,936
Special Assessments	0	289,651	0	289,651
Materials and Supplies Inventory	52,483	0	0	52,483
Prepays	10,498	0	0	10,498
<i>Total Assets</i>	<u>\$5,561,132</u>	<u>\$1,520,537</u>	<u>\$1,816,486</u>	<u>\$8,898,155</u>
<b>Liabilities</b>				
Accounts Payable	\$29,578	\$0	\$0	\$29,578
Contracts Payable	0	0	35,297	35,297
Accrued Wages	113,530	0	0	113,530
Interfund Payable	110,000	0	646,876	756,876
Unearned Revenue	205,271	0	0	205,271
Matured Interest Payable	0	647	0	647
<i>Total Liabilities</i>	<u>458,379</u>	<u>647</u>	<u>682,173</u>	<u>1,141,199</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	419,451	289,651	0	709,102
<b>Fund Balances</b>				
Nonspendable	62,981	0	0	62,981
Restricted	1,434,861	1,230,239	80,875	2,745,975
Committed	3,232,720	0	394,046	3,626,766
Assigned	0	0	694,226	694,226
Unassigned (Deficit)	(47,260)	0	(34,834)	(82,094)
<i>Total Fund Balances</i>	<u>4,683,302</u>	<u>1,230,239</u>	<u>1,134,313</u>	<u>7,047,854</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$5,561,132</u>	<u>\$1,520,537</u>	<u>\$1,816,486</u>	<u>\$8,898,155</u>

**City of Brunswick, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Year Ended December 31, 2022*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Municipal Income Tax	\$561,674	\$0	\$0	\$561,674
Charges for Services	609,822	0	0	609,822
Special Assessments	0	70,960	0	70,960
Licenses, Permits and Fees	0	0	27,153	27,153
Fines, Forfeitures and Settlements	34,300	0	0	34,300
Intergovernmental	1,932,499	0	461,618	2,394,117
Contributions and Donations	0	0	265,599	265,599
Investment Earnings/Interest	67	0	0	67
Other	32,779	0	0	32,779
<i>Total Revenues</i>	<u>3,171,141</u>	<u>70,960</u>	<u>754,370</u>	<u>3,996,471</u>
<b>Expenditures</b>				
Current:				
General Government	14,526	935	0	15,461
Security of Persons and Property	1,797,862	0	0	1,797,862
Transportation	64,105	0	0	64,105
Public Health Services	10,349	0	0	10,349
Leisure Time Activities	1,220,604	0	0	1,220,604
Capital Outlay	0	0	649,828	649,828
Debt Service:				
Principal Retirement	65,000	51,265	0	116,265
Interest	31,675	15,421	0	47,096
<i>Total Expenditures</i>	<u>3,204,121</u>	<u>67,621</u>	<u>649,828</u>	<u>3,921,570</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(32,980)	3,339	104,542	74,901
<b>Other Financing Sources (Uses)</b>				
Transfers In	625,000	0	0	625,000
<i>Net Change in Fund Balances</i>	592,020	3,339	104,542	699,901
<i>Fund Balances Beginning of Year</i>	<u>4,091,282</u>	<u>1,226,900</u>	<u>1,029,771</u>	<u>6,347,953</u>
<i>Fund Balances End of Year</i>	<u><u>\$4,683,302</u></u>	<u><u>\$1,230,239</u></u>	<u><u>\$1,134,313</u></u>	<u><u>\$7,047,854</u></u>

**City of Brunswick, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2022*

	Court Computerization	State Highway	Law Enforcement	Brunswick Transit Alternative	Parks
<b>Assets</b>					
Equity in Pooled Cash and Cash Equivalents	\$30,283	\$567,891	\$69,811	\$673,732	\$1,673,825
Receivables:					
Income Taxes	0	0	0	15,000	330,489
Accounts	0	0	0	0	0
Intergovernmental	0	90,576	0	0	0
Materials and Supplies Inventory	0	0	0	0	52,483
Prepays	78	0	0	0	3,097
<i>Total Assets</i>	<u>\$30,361</u>	<u>\$658,467</u>	<u>\$69,811</u>	<u>\$688,732</u>	<u>\$2,059,894</u>
<b>Liabilities</b>					
Accounts Payable	\$95	\$0	\$0	\$0	\$4,868
Accrued Wages	480	0	0	0	7,611
Interfund Payable	0	0	0	0	0
Unearned Revenue	0	0	0	0	0
<i>Total Liabilities</i>	<u>575</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,479</u>
<b>Deferred Inflows of Resources</b>					
Unavailable Revenue	0	76,173	0	9,505	281,030
<b>Fund Balances</b>					
Nonspendable	78	0	0	0	55,580
Restricted	29,708	582,294	69,811	679,227	0
Committed	0	0	0	0	1,710,805
Unassigned (Deficit)	0	0	0	0	0
<i>Total Fund Balances</i>	<u>29,786</u>	<u>582,294</u>	<u>69,811</u>	<u>679,227</u>	<u>1,766,385</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$30,361</u>	<u>\$658,467</u>	<u>\$69,811</u>	<u>\$688,732</u>	<u>\$2,059,894</u>

Department of Justice Federal Grant	Enforcement and Education	Community Recreation Center	Community Home Investment Program Grant	Local Fiscal Recovery	Total Nonmajor Special Revenue Funds
\$55,640	\$30,690	\$1,532,998	\$43,131	\$301,051	\$4,979,052
0	0	0	0	0	345,489
0	0	28,674	0	0	28,674
54,360	0	0	0	0	144,936
0	0	0	0	0	52,483
0	0	7,323	0	0	10,498
<u>\$110,000</u>	<u>\$30,690</u>	<u>\$1,568,995</u>	<u>\$43,131</u>	<u>\$301,051</u>	<u>\$5,561,132</u>
\$0	\$0	\$24,615	\$0	\$0	\$29,578
0	0	9,659	0	95,780	113,530
110,000	0	0	0	0	110,000
0	0	0	0	205,271	205,271
<u>110,000</u>	<u>0</u>	<u>34,274</u>	<u>0</u>	<u>301,051</u>	<u>458,379</u>
<u>47,260</u>	<u>0</u>	<u>5,483</u>	<u>0</u>	<u>0</u>	<u>419,451</u>
0	0	7,323	0	0	62,981
0	30,690	0	43,131	0	1,434,861
0	0	1,521,915	0	0	3,232,720
(47,260)	0	0	0	0	(47,260)
<u>(47,260)</u>	<u>30,690</u>	<u>1,529,238</u>	<u>43,131</u>	<u>0</u>	<u>4,683,302</u>
<u>\$110,000</u>	<u>\$30,690</u>	<u>\$1,568,995</u>	<u>\$43,131</u>	<u>\$301,051</u>	<u>\$5,561,132</u>

**City of Brunswick, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Year Ended December 31, 2022*

	Court Computerization	State Highway	Law Enforcement	Brunswick Transit Alternative	Parks	Department of Justice Federal Grant
<b>Revenues</b>						
Municipal Income Tax	\$0	\$0	\$0	\$15,667	\$546,007	\$0
Charges for Services	0	0	0	0	6,872	0
Fines, Forfeitures and Settlements	21,006	0	0	0	0	0
Intergovernmental	0	179,976	0	0	0	14,688
Investment Earnings/Interest	0	0	0	0	0	0
Other	0	0	11,059	0	1,888	0
<i>Total Revenues</i>	<u>21,006</u>	<u>179,976</u>	<u>11,059</u>	<u>15,667</u>	<u>554,767</u>	<u>14,688</u>
<b>Expenditures</b>						
Current:						
General Government	14,526	0	0	0	0	0
Security of Persons and Property	0	0	3,879	0	0	56,148
Transportation	0	19,105	0	45,000	0	0
Public Health Services	0	0	0	0	0	0
Leisure Time Activities	0	0	0	0	390,289	0
Debt Service:						
Principal Retirement	0	65,000	0	0	0	0
Interest	0	31,675	0	0	0	0
<i>Total Expenditures</i>	<u>14,526</u>	<u>115,780</u>	<u>3,879</u>	<u>45,000</u>	<u>390,289</u>	<u>56,148</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	6,480	64,196	7,180	(29,333)	164,478	(41,460)
<b>Other Financing Sources (Uses)</b>						
Transfers In	0	0	0	0	0	0
<i>Net Change in Fund Balances</i>	6,480	64,196	7,180	(29,333)	164,478	(41,460)
<i>Fund Balances (Deficit)</i>						
<i>Beginning of Year</i>	<u>23,306</u>	<u>518,098</u>	<u>62,631</u>	<u>708,560</u>	<u>1,601,907</u>	<u>(5,800)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$29,786</u>	<u>\$582,294</u>	<u>\$69,811</u>	<u>\$679,227</u>	<u>\$1,766,385</u>	<u>(\$47,260)</u>



Enforcement and Education	Community Recreation Center	Community Home Investment Program Grant	Local Fiscal Recovery	Opioid Settlement	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$561,674
0	602,950	0	0	0	609,822
2,945	0	0	0	10,349	34,300
0	0	0	1,737,835	0	1,932,499
0	0	67	0	0	67
0	4,363	15,469	0	0	32,779
2,945	607,313	15,536	1,737,835	10,349	3,171,141
0	0	0	0	0	14,526
0	0	0	1,737,835	0	1,797,862
0	0	0	0	0	64,105
0	0	0	0	10,349	10,349
0	830,315	0	0	0	1,220,604
0	0	0	0	0	65,000
0	0	0	0	0	31,675
0	830,315	0	1,737,835	10,349	3,204,121
2,945	(223,002)	15,536	0	0	(32,980)
0	625,000	0	0	0	625,000
2,945	401,998	15,536	0	0	592,020
27,745	1,127,240	27,595	0	0	4,091,282
\$30,690	\$1,529,238	\$43,131	\$0	\$0	\$4,683,302

**City of Brunswick, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Debt Service Funds*  
*December 31, 2022*

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$1,196,155	\$34,084	\$1,230,239
Cash and Cash Equivalents With Fiscal Agents	647	0	647
Special Assessments Receivable	0	289,651	289,651
<i>Total Assets</i>	<u>\$1,196,802</u>	<u>\$323,735</u>	<u>\$1,520,537</u>
<b>Liabilities</b>			
Matured Interest Payable	\$647	\$0	\$647
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue	0	289,651	289,651
<b>Fund Balances</b>			
Restricted	1,196,155	34,084	1,230,239
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$1,196,802</u>	<u>\$323,735</u>	<u>\$1,520,537</u>

**City of Brunswick, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*

*Nonmajor Debt Service Funds*

*For the Year Ended December 31, 2022*

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
<b>Revenues</b>			
Special Assessments	\$0	\$70,960	\$70,960
<b>Expenditures</b>			
Current:			
General Government	0	935	935
Debt Service:			
Principal Retirement	0	51,265	51,265
Interest	0	15,421	15,421
<i>Total Expenditures</i>	0	67,621	67,621
<i>Net Change in Fund Balances</i>	0	3,339	3,339
<i>Fund Balances Beginning of Year</i>	1,196,155	30,745	1,226,900
<i>Fund Balances End of Year</i>	\$1,196,155	\$34,084	\$1,230,239

**City of Brunswick, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*December 31, 2022*

	<u>Fire Department Improvement</u>	<u>Traffic Control Equipment</u>	<u>Park Development</u>	<u>City Hall Expansion</u>
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	<u>\$80,875</u>	<u>\$3,125</u>	<u>\$967,384</u>	<u>\$86,299</u>
<b>Liabilities</b>				
Contracts Payable	\$0	\$0	\$0	\$35,297
Interfund Payable	<u>0</u>	<u>0</u>	<u>561,040</u>	<u>85,836</u>
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>561,040</u>	<u>121,133</u>
<b>Fund Balances</b>				
Restricted	80,875	0	0	0
Committed	0	0	394,046	0
Assigned	0	3,125	12,298	0
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>0</u>	<u>(34,834)</u>
<i>Total Fund Balances</i>	<u>80,875</u>	<u>3,125</u>	<u>406,344</u>	<u>(34,834)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$80,875</u>	<u>\$3,125</u>	<u>\$967,384</u>	<u>\$86,299</u>

Brunswick Lake Construction	Total Nonmajor Capital Projects Funds
<u>\$678,803</u>	<u>\$1,816,486</u>
\$0	\$35,297
<u>0</u>	<u>646,876</u>
<u>0</u>	<u>682,173</u>
0	80,875
0	394,046
678,803	694,226
<u>0</u>	<u>(34,834)</u>
<u>678,803</u>	<u>1,134,313</u>
<u>\$678,803</u>	<u>\$1,816,486</u>

**City of Brunswick, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Projects Funds*  
*For the Year Ended December 31, 2022*

	<u>Fire Department Improvement</u>	<u>Traffic Control Equipment</u>	<u>Park Development</u>	<u>City Hall Expansion</u>
<b>Revenues</b>				
Licenses, Permits and Fees	\$0	\$0	\$27,153	\$0
Intergovernmental	0	0	315,550	146,068
Contributions and Donations	0	0	265,599	0
<i>Total Revenues</i>	0	0	608,302	146,068
<b>Expenditures</b>				
Capital Outlay	0	0	581,734	35,297
<i>Net Change in Fund Balances</i>	0	0	26,568	110,771
<i>Fund Balances (Deficit)</i>				
<i>Beginning of Year</i>	80,875	3,125	379,776	(145,605)
<i>Fund Balances (Deficit)</i>				
<i>End of Year</i>	<u>\$80,875</u>	<u>\$3,125</u>	<u>\$406,344</u>	<u>(\$34,834)</u>

Brunswick Lake Construction	Total Nonmajor Capital Projects Funds
\$0	\$27,153
0	461,618
0	265,599
0	754,370
32,797	649,828
(32,797)	104,542
711,600	1,029,771
<u>\$678,803</u>	<u>\$1,134,313</u>

## Fund Descriptions - Fiduciary Funds

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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. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

### Custodial Funds

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***Recreational Programs Fund*** To account for monies held for the benefits of local softball teams.

***Family Violence Fund*** To account for grant monies received for the benefit of the Committee against Family Violence. The City's role, as directed by the Committee, is limited to that of custodian of funds.

***Mayor's Court Fund*** To account for fines and forfeitures received and disbursed by the Brunswick Mayor's Court to the participating governments pursuant to the laws of the State of Ohio.



**City of Brunswick, Ohio**  
*Combining Statement of Fiduciary Net Position*  
*Custodial Funds*  
*December 31, 2022*

	<u>Recreational Programs</u>	<u>Family Violence</u>	<u>Total Custodial Funds</u>
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$1,030	\$3,307	\$4,337
<b>Liabilities</b>			
	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Position</b>			
Restricted for Individuals, Organizations and Other Governments	<u>\$1,030</u>	<u>\$3,307</u>	<u>\$4,337</u>

**City of Brunswick, Ohio**  
*Combining Statement of Changes in Fiduciary Net Position*  
*Custodial Funds*  
*For the Year Ended December 31, 2022*

	Recreational Programs	Family Violence	Mayor's Court	Total Custodial Funds
<b>Additions</b>				
Fines and Forfeitures for Other Governments	\$0	\$0	\$77,430	\$77,430
<b>Deductions</b>				
Fines and Forfeitures Distributions to Other Governments	0	0	77,430	77,430
<i>Net Increase (Decrease) in Fiduciary Net Position</i>	0	0	0	0
<i>Net Position Beginning of Year</i>	1,030	3,307	0	4,337
<i>Net Position End of Year</i>	<u>\$1,030</u>	<u>\$3,307</u>	<u>\$0</u>	<u>\$4,337</u>

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

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$2,026,400	\$1,782,210	\$1,845,094	\$62,884
Municipal Income Tax	5,817,447	7,540,992	8,819,628	1,278,636
Charges for Services	73,821	74,300	74,248	(52)
Licenses, Permits and Fees	1,616,782	1,627,282	914,496	(712,786)
Fines and Forfeitures	1,018	1,025	746	(279)
Intergovernmental	1,083,413	1,090,449	1,173,033	82,584
Investment Earnings/Interest	768,708	773,700	915,973	142,273
Other	26,949	27,124	14,724	(12,400)
<i>Total Revenues</i>	<u>11,414,538</u>	<u>12,917,082</u>	<u>13,757,942</u>	<u>840,860</u>
<b>Expenditures</b>				
Current:				
General Government:				
City Manager:				
Salaries and Wages	192,145	192,145	192,058	87
Fringe Benefits	146,331	146,228	137,213	9,015
Purchased Services	2,078	2,100	1,631	469
Materials and Supplies	841	850	96	754
Capital Outlay	4,452	4,500	0	4,500
Other	2,276	2,300	450	1,850
<i>Total City Manager</i>	<u>348,123</u>	<u>348,123</u>	<u>331,448</u>	<u>16,675</u>
City Council:				
Salaries and Wages	179,403	179,403	166,386	13,017
Fringe Benefits	67,158	67,183	60,083	7,100
Purchased Services	11,334	11,576	9,131	2,445
Materials and Supplies	2,487	2,166	745	1,421
Capital Outlay	1,958	2,000	1,835	165
Other	2,938	3,000	1,639	1,361
<i>Total City Council</i>	<u>265,278</u>	<u>265,328</u>	<u>239,819</u>	<u>25,509</u>
Mayor's Court:				
Salaries and Wages	101,410	101,410	94,822	6,588
Fringe Benefits	67,119	69,015	64,856	4,159
Purchased Services	26,548	24,514	6,972	17,542
Materials and Supplies	2,209	2,300	1,341	959
Other	1,153	1,200	859	341
<i>Total Mayor's Court</i>	<u>198,439</u>	<u>198,439</u>	<u>168,850</u>	<u>29,589</u>
Commemorative Affairs:				
Materials and Supplies	\$24,040	\$24,040	\$17,092	\$6,948

(continued)

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Finance Office:				
Salaries and Wages	\$258,691	\$258,691	\$255,277	\$3,414
Fringe Benefits	187,995	219,803	214,027	5,776
Purchased Services	2,960	3,500	2,485	1,015
Materials and Supplies	2,156	2,550	1,040	1,510
Capital Outlay	75,914	42,839	39,607	3,232
Other	1,818	2,150	1,169	981
<b>Total Finance Office</b>	<b>529,534</b>	<b>529,533</b>	<b>513,605</b>	<b>15,928</b>
Administrative Services:				
Salaries and Wages	101,789	108,042	96,844	11,198
Fringe Benefits	55,446	60,028	54,665	5,363
Purchased Services	23,474	25,365	14,720	10,645
Materials and Supplies	4,745	5,220	2,681	2,539
Capital Outlay	1,273	1,400	0	1,400
Other	1,362	1,500	537	963
<b>Total Administrative Services</b>	<b>188,089</b>	<b>201,555</b>	<b>169,447</b>	<b>32,108</b>
Income Tax:				
Salaries and Wages	203,469	203,469	195,455	8,014
Fringe Benefits	86,948	108,412	105,490	2,922
Purchased Services	104,873	122,220	119,411	2,809
Materials and Supplies	30,271	27,358	15,372	11,986
Capital Outlay	39,917	24,048	20,597	3,451
Other	79	100	40	60
<b>Total Income Tax</b>	<b>465,557</b>	<b>485,607</b>	<b>456,365</b>	<b>29,242</b>
Law Director:				
Salaries and Wages	192,065	192,065	182,241	9,824
Fringe Benefits	55,806	66,014	55,636	10,378
Purchased Services	270,204	276,100	207,439	68,661
Materials and Supplies	635	650	136	514
Capital Outlay	149	82	0	82
Other	1,399	1,700	1,050	650
<b>Total Law Director</b>	<b>520,258</b>	<b>536,611</b>	<b>446,502</b>	<b>90,109</b>
Engineer:				
Salaries and Wages	24,363	24,363	21,179	3,184
Fringe Benefits	3,155	5,645	4,982	663
Purchased Services	583,265	641,513	615,043	26,470
Materials and Supplies	1,830	2,058	1,730	328
Capital Outlay	4,190	7,691	7,690	1
<b>Total Engineer</b>	<b>\$616,803</b>	<b>\$681,270</b>	<b>\$650,624</b>	<b>\$30,646</b>

(continued)

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Information Systems:				
Salaries and Wages	\$176,705	\$176,705	\$169,599	\$7,106
Fringe Benefits	64,155	127,617	124,018	3,599
Purchased Services	28,584	53,024	42,231	10,793
Materials and Supplies	172	350	0	350
Capital Outlay	66,973	124,825	33,997	90,828
Other	3,932	8,000	2,495	5,505
<b>Total Information Systems</b>	<b>340,521</b>	<b>490,521</b>	<b>372,340</b>	<b>118,181</b>
Land and Buildings:				
Salaries and Wages	17,800	17,800	5,713	12,087
Fringe Benefits	3,398	3,476	1,132	2,344
Purchased Services	90,249	90,118	62,628	27,490
Materials and Supplies	797	850	58	792
<b>Total Land and Buildings</b>	<b>112,244</b>	<b>112,244</b>	<b>69,531</b>	<b>42,713</b>
Board and Commissions:				
Salaries and Wages	5,948	5,948	27	5,921
Fringe Benefits	1,482	1,325	195	1,130
Purchased Services	73	75	0	75
Materials and Supplies	4,490	4,645	165	4,480
<b>Total Board and Commissions</b>	<b>11,993</b>	<b>11,993</b>	<b>387</b>	<b>11,606</b>
General Administration:				
Purchased Services	908,049	939,014	656,441	282,573
Materials and Supplies	21,094	24,653	10,206	14,447
Capital Outlay	79,877	84,580	58,477	26,103
Other	233,597	251,930	242,436	9,494
<b>Total General Administration</b>	<b>1,242,617</b>	<b>1,300,177</b>	<b>967,560</b>	<b>332,617</b>
<b>Total General Government</b>	<b>4,863,496</b>	<b>5,185,441</b>	<b>4,403,570</b>	<b>781,871</b>
Security of Persons and Property:				
Salaries and Wages	76,790	76,790	69,670	7,120
Fringe Benefits	58,715	58,860	56,787	2,073
Purchased Services	4,621	4,610	955	3,655
Materials and Supplies	4,780	4,564	2,557	2,007
Capital Outlay	3,523	3,600	0	3,600
Other	245	250	0	250
<b>Total Security of Persons and Property</b>	<b>\$148,674</b>	<b>\$148,674</b>	<b>\$129,969</b>	<b>\$18,705</b>

(continued)

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Community Environment:				
Planning and Zoning:				
Salaries and Wages	\$50,231	\$50,231	\$48,171	\$2,060
Fringe Benefits	30,229	31,551	30,034	1,517
Purchased Services	3,274	2,625	1,285	1,340
Materials and Supplies	12,543	12,674	7,314	5,360
Capital Outlay	2,293	1,438	782	656
Other	825	875	776	99
Total Planning and Zoning	99,395	99,394	88,362	11,032
Building:				
Salaries and Wages	340,192	340,192	323,294	16,898
Fringe Benefits	34,798	177,299	168,162	9,137
Purchased Services	7,025	38,060	16,250	21,810
Materials and Supplies	1,668	9,250	5,887	3,363
Capital Outlay	6,115	31,020	21,181	9,839
Other	1,345,169	1,140,896	444,039	696,857
Total Building	1,734,967	1,736,717	978,813	757,904
Economic Development:				
Salaries and Wages	114,145	114,145	114,092	53
Fringe Benefits	60,143	76,871	73,252	3,619
Purchased Services	341,154	293,576	204,668	88,908
Materials and Supplies	1,156	1,500	325	1,175
Capital Outlay	1,156	1,500	0	1,500
Other	3,465	4,500	2,242	2,258
Total Economic Development	521,219	492,092	394,579	97,513
Total Community Environment	2,355,581	2,328,203	1,461,754	866,449
Public Health Services:				
Cemetery:				
Purchased Services	18,925	18,925	10,717	8,208
Materials and Supplies	150	150	105	45
Total Public Health Services	19,075	19,075	10,822	8,253
Leisure Time Activities:				
Parks and Recreation Director:				
Salaries and Wages	77,000	77,000	70,216	6,784
Fringe Benefits	61,584	62,014	56,754	5,260
Purchased Services	1,375	1,400	991	409
Materials and Supplies	147	150	28	122
Capital Outlay	2,673	2,206	1,574	632
Other	491	500	300	200
Total Leisure Time Activities	143,270	143,270	129,863	13,407
<i>Total Expenditures</i>	7,530,096	7,824,663	6,135,978	1,688,685
<i>Excess of Revenues Over (Under) Expenditures</i>	\$3,884,442	\$5,092,419	\$7,621,964	\$2,529,545

(continued)

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Other Financing Sources (Uses)</b>				
Advances In	\$2,555,476	\$2,055,476	\$2,005,476	(\$50,000)
Advances Out	(1,650,590)	(2,107,466)	(2,107,466)	0
Transfers Out	(7,996,184)	(6,245,706)	(6,218,280)	27,426
<i>Total Other Financing Sources (Uses)</i>	<u>(7,091,298)</u>	<u>(6,297,696)</u>	<u>(6,320,270)</u>	<u>(22,574)</u>
<i>Net Change in Fund Balance</i>	(3,206,856)	(1,205,277)	1,301,694	2,506,971
<i>Fund Balance Beginning of Year</i>	18,337,798	18,337,798	18,337,798	0
Prior Year Encumbrances Appropriated	<u>994,931</u>	<u>994,931</u>	<u>994,931</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$16,125,873</u></u>	<u><u>\$18,127,452</u></u>	<u><u>\$20,634,423</u></u>	<u><u>\$2,506,971</u></u>



**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire Department Fund*  
*For the Year Ended December 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Municipal Income Tax	\$5,350,000	\$6,043,519	\$5,965,000	(\$78,519)
Charges for Services	625,339	781,500	781,448	(52)
Intergovernmental	8,719	10,896	2,270	(8,626)
Other	11,442	14,300	14,475	175
<i>Total Revenues</i>	<u>5,995,500</u>	<u>6,850,215</u>	<u>6,763,193</u>	<u>(87,022)</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property:				
Fire Department:				
Salaries and Wages	2,580,651	2,580,651	1,132,629	1,448,022
Fringe Benefits	1,938,224	2,048,007	1,450,957	597,050
Purchased Services	378,388	383,259	290,663	92,596
Materials and Supplies	62,196	66,165	49,071	17,094
Capital Outlay	1,225,225	1,042,339	786,053	256,286
Other	23,980	24,910	9,306	15,604
<i>Total Expenditures</i>	<u>6,208,664</u>	<u>6,145,331</u>	<u>3,718,679</u>	<u>2,426,652</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(213,164)	704,884	3,044,514	2,339,630
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	231,969	231,969	0
<i>Net Change in Fund Balance</i>	(213,164)	936,853	3,276,483	2,339,630
<i>Fund Balance Beginning of Year</i>	9,395,248	9,395,248	9,395,248	0
Prior Year Encumbrances Appropriated	292,901	292,901	292,901	0
<i>Fund Balance End of Year</i>	<u>\$9,474,985</u>	<u>\$10,625,002</u>	<u>\$12,964,632</u>	<u>\$2,339,630</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Street Repair and Maintenance Fund*  
*For the Year Ended December 31, 2022*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Municipal Income Tax	\$1,375,000	\$1,400,000	\$1,400,000	\$0
Charges for Services	3,755	3,765	3,765	0
Licenses, Permits and Fees	2,892	2,900	2,910	10
Intergovernmental	2,182,204	2,188,167	2,236,653	48,486
Other	12,944	12,980	12,989	9
<i>Total Revenues</i>	<u>3,576,795</u>	<u>3,607,812</u>	<u>3,656,317</u>	<u>48,505</u>
<b>Expenditures</b>				
Current:				
Transportation:				
Street Department:				
Salaries and Wages	1,217,454	1,217,454	1,160,067	57,387
Fringe Benefits	813,600	801,790	748,978	52,812
Purchased Services	482,461	460,355	314,614	145,741
Materials and Supplies	440,137	438,534	348,795	89,739
Capital Outlay	1,060,691	972,716	828,206	144,510
Other	2,506	2,500	1,435	1,065
<i>Total Expenditures</i>	<u>4,016,849</u>	<u>3,893,349</u>	<u>3,402,095</u>	<u>491,254</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(440,054)	(285,537)	254,222	539,759
<b>Other Financing Sources (Uses)</b>				
Transfers Out	<u>0</u>	<u>(72,000)</u>	<u>0</u>	<u>72,000</u>
<i>Net Change in Fund Balance</i>	(440,054)	(357,537)	254,222	611,759
<i>Fund Balance Beginning of Year</i>	5,324,172	5,324,172	5,324,172	0
Prior Year Encumbrances Appropriations	<u>117,285</u>	<u>117,285</u>	<u>117,285</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$5,001,403</u>	<u>\$5,083,920</u>	<u>\$5,695,679</u>	<u>\$611,759</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Police Fund*  
*For the Year Ended December 31, 2022*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$264,400	\$232,550	\$240,675	\$8,125
Municipal Income Tax	8,275,000	9,094,384	8,875,000	(219,384)
Charges for Services	60,362	79,691	79,516	(175)
Fines and Forfeitures	267,000	352,500	300,079	(52,421)
Intergovernmental	193,453	255,402	243,129	(12,273)
Other	156,822	207,041	200,941	(6,100)
<i>Total Revenues</i>	<u>9,217,037</u>	<u>10,221,568</u>	<u>9,939,340</u>	<u>(282,228)</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property:				
Police Department:				
Salaries and Wages	4,634,811	4,654,350	4,277,211	377,139
Fringe Benefits	3,492,010	3,466,753	3,176,697	290,056
Purchased Services	719,560	688,804	523,650	165,154
Materials and Supplies	178,867	179,268	136,504	42,764
Capital Outlay	366,949	361,431	262,049	99,382
Other	33,286	32,070	25,406	6,664
<i>Total Expenditures</i>	<u>9,425,483</u>	<u>9,382,676</u>	<u>8,401,517</u>	<u>981,159</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(208,446)</u>	<u>838,892</u>	<u>1,537,823</u>	<u>698,931</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	0	369,767	369,767	0
Transfers Out	0	(1,000)	0	1,000
<i>Total Other Financing Sources</i>	<u>0</u>	<u>368,767</u>	<u>369,767</u>	<u>1,000</u>
<i>Net Change in Fund Balance</i>	(208,446)	1,207,659	1,907,590	699,931
<i>Fund Balance Beginning of Year</i>	9,863,872	9,863,872	9,863,872	0
Prior Year Encumbrances Appropriated	91,550	91,550	91,550	0
<i>Fund Balance End of Year</i>	<u>\$9,746,976</u>	<u>\$11,163,081</u>	<u>\$11,863,012</u>	<u>\$699,931</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permanent Improvement Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Municipal Income Tax	\$895,006	\$913,941	\$18,935
Intergovernmental	750,000	10,000	(740,000)
Other	23,354	23,354	0
<i>Total Revenues</i>	1,668,360	947,295	(721,065)
<b>Expenditures</b>			
Capital Outlay	3,007,685	1,216,362	1,791,323
<i>Excess of Revenues Over (Under) Expenditures</i>	(1,339,325)	(269,067)	1,070,258
<b>Other Financing Sources (Uses)</b>			
Advances In	250,000	250,000	0
Advances Out	(750,000)	0	750,000
Transfers In	2,091,544	2,091,544	0
<i>Total Other Financing Sources (Uses)</i>	1,591,544	2,341,544	750,000
<i>Net Change in Fund Balance</i>	252,219	2,072,477	1,820,258
<i>Fund Balance Beginning of Year</i>	7,828,097	7,828,097	0
Prior Year Encumbrances Appropriated	268,671	268,671	0
<i>Fund Balance End of Year</i>	<u>\$8,348,987</u>	<u>\$10,169,245</u>	<u>\$1,820,258</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Road Improvement Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Property Taxes	\$842,050	\$868,646	\$26,596
Intergovernmental	7,506,792	3,700,752	(3,806,040)
<i>Total Revenues</i>	<u>8,348,842</u>	<u>4,569,398</u>	<u>(3,779,444)</u>
<b>Expenditures</b>			
Purchased Services	17,000	11,864	5,136
Capital Outlay	13,237,422	7,914,868	5,322,554
Debt Service:			
Principal Retirement	15,696	15,696	0
<i>Total Expenditures</i>	<u>13,270,118</u>	<u>7,942,428</u>	<u>5,327,690</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(4,921,276)</u>	<u>(3,373,030)</u>	<u>1,548,246</u>
<b>Other Financing Sources (Uses)</b>			
OPWC Loan Proceeds	167,452	0	(167,452)
Advances In	1,650,590	1,650,590	0
Advances Out	(3,985,444)	(1,478,000)	2,507,444
Transfers In	2,900,000	2,900,000	0
<i>Total Other Financing Sources (Uses)</i>	<u>732,598</u>	<u>3,072,590</u>	<u>2,339,992</u>
<i>Net Change in Fund Balance</i>	(4,188,678)	(300,440)	3,888,238
<i>Fund Balance Beginning of Year</i>	10,697,199	10,697,199	0
Prior Year Encumbrances Appropriated	3,280,032	3,280,032	0
<i>Fund Balance End of Year</i>	<u>\$9,788,553</u>	<u>\$13,676,791</u>	<u>\$3,888,238</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*in Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Refuse Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$2,875,303	\$2,779,371	(\$95,932)
<b>Expenses</b>			
Salaries and Wages	70,966	69,327	1,639
Fringe Benefits	64,556	61,713	2,843
Purchased Services	2,797,053	2,742,973	54,080
Materials and Supplies	1,050	175	875
Capital Outlay	20,483	19,553	930
Other	18,553	9,962	8,591
<i>Total Expenses</i>	<u>2,972,661</u>	<u>2,903,703</u>	<u>68,958</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenses Before Transfers</i>	(97,358)	(124,332)	(26,974)
Transfers Out	<u>(7,000)</u>	<u>0</u>	<u>7,000</u>
<i>Net Change in Fund Equity</i>	(104,358)	(124,332)	(19,974)
<i>Fund Equity Beginning of Year</i>	2,048,411	2,048,411	0
Prior Year Encumbrances Appropriations	<u>34,050</u>	<u>34,050</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$1,978,103</u></u>	<u><u>\$1,958,129</u></u>	<u><u>(\$19,974)</u></u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*in Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Stormwater Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$1,210,000	\$1,229,116	\$19,116
<b>Expenses</b>			
Salaries and Wages	33,334	31,275	2,059
Fringe Benefits	15,329	14,000	1,329
Purchased Services	567,611	428,792	138,819
Materials and Supplies	65,075	48,033	17,042
Capital Outlay	1,339,611	1,218,644	120,967
Debt Service:			
Principal Retirement	323,646	323,646	0
Interest	114,803	114,803	0
<i>Total Expenses</i>	<u>2,459,409</u>	<u>2,179,193</u>	<u>280,216</u>
<i>Excess of Revenues Over (Under)</i> <i>Expenses Before Transfers</i>	(1,249,409)	(950,077)	299,332
Transfers Out	(30,000)	0	30,000
<i>Net Change in Fund Equity</i>	(1,279,409)	(950,077)	329,332
<i>Fund Equity Beginning of Year</i>	2,547,995	2,547,995	0
Prior Year Encumbrances Appropriated	1,314,561	1,314,561	0
<i>Fund Equity End of Year</i>	<u>\$2,583,147</u>	<u>\$2,912,479</u>	<u>\$329,332</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Court Computerization Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Fines and Forfeitures	\$26,000	\$21,006	(\$4,994)
<b>Expenditures</b>			
Current:			
General Government:			
Court Computerization:			
Salaries and Wages	5,404	5,400	4
Fringe Benefits	4,211	4,032	179
Purchased Services	10,669	7,119	3,550
Capital Outlay	3,124	3,124	0
<i>Total Expenditures</i>	23,408	19,675	3,733
<i>Excess of Revenues Over (Under) Expenditures</i>	2,592	1,331	(1,261)
<b>Other Financing Sources (Uses)</b>			
Transfers Out	(3,000)	0	3,000
<i>Net Change in Fund Balance</i>	(408)	1,331	1,739
<i>Fund Balance Beginning of Year</i>	20,351	20,351	0
Prior Year Encumbrances Appropriated	3,746	3,746	0
<i>Fund Balance End of Year</i>	\$23,689	\$25,428	\$1,739



**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
State Highway Fund  
For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$178,513	\$181,153	\$2,640
<b>Expenditures</b>			
Current:			
Transportation:			
State Highway:			
Purchased Services	43,626	32,407	11,219
Debt Service:			
Principal Retirement	65,000	65,000	0
Interest	31,675	31,675	0
Total Debt Service	96,675	96,675	0
<i>Total Expenditures</i>	140,301	129,082	11,219
<i>Net Change in Fund Balance</i>	38,212	52,071	13,859
<i>Fund Balance Beginning of Year</i>	495,727	495,727	0
Prior Year Encumbrances Appropriated	8,626	8,626	0
<i>Fund Balance End of Year</i>	\$542,565	\$556,424	\$13,859

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Law Enforcement Fund  
For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Fines and Forfeitures	\$500	\$0	(\$500)
Other	11,059	11,059	0
<i>Total Revenues</i>	11,559	11,059	(500)
<b>Expenditures</b>			
Current:			
Security of Persons and Property:			
Law Enforcement:			
Other	14,938	3,879	11,059
<i>Net Change in Fund Balance</i>	(3,379)	7,180	10,559
<i>Fund Balance Beginning of Year</i>	62,631	62,631	0
<i>Fund Balance End of Year</i>	<u>\$59,252</u>	<u>\$69,811</u>	<u>\$10,559</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Brunswick Transit Alternative Fund  
For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Municipal Income Tax	\$15,000	\$15,000	\$0
<b>Expenditures</b>			
Current:			
Transportation:			
Brunswick Transit Alternative:			
Purchased Services	46,257	46,257	0
<i>Net Change in Fund Balance</i>	(31,257)	(31,257)	0
<i>Fund Balance Beginning of Year</i>	732,476	732,476	0
Prior Year Encumbrances Appropriated	1,257	1,257	0
<i>Fund Balance End of Year</i>	<u>\$702,476</u>	<u>\$702,476</u>	<u>\$0</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Municipal Income Tax	\$540,000	\$540,000	\$0
Charges for Services	6,875	6,872	(3)
Other	2,825	1,888	(937)
<i>Total Revenues</i>	<u>549,700</u>	<u>548,760</u>	<u>(940)</u>
<b>Expenditures</b>			
Current:			
Leisure Time Activities:			
Parks:			
Salaries and Wages	205,346	166,568	38,778
Fringe Benefits	83,203	75,527	7,676
Purchased Services	153,848	95,794	58,054
Materials and Supplies	64,165	40,400	23,765
Capital Outlay	29,445	29,445	0
Other	500	35	465
<i>Total Expenditures</i>	<u>536,507</u>	<u>407,769</u>	<u>128,738</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	13,193	140,991	127,798
<b>Other Financing Sources (Uses)</b>			
Transfers Out	(5,000)	0	5,000
<i>Net Change in Fund Balance</i>	8,193	140,991	132,798
<i>Fund Balance Beginning of Year</i>	1,522,373	1,522,373	0
Prior Year Encumbrances Appropriated	6,006	6,006	0
<i>Fund Balance End of Year</i>	<u>\$1,536,572</u>	<u>\$1,669,370</u>	<u>\$132,798</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Department of Justice Federal Grant Fund  
For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$67,589	\$7,588	(\$60,001)
<b>Expenditures</b>			
Current:			
Security of Persons and Property:			
Enforcement and Education:			
Salaries and Wages	2,276	2,276	0
Capital Outlay	59,513	58,872	641
<i>Total Expenditures</i>	61,789	61,148	641
<i>Excess of Revenues Over (Under) Expenditures</i>	5,800	(53,560)	(59,360)
<b>Other Financing Sources (Uses)</b>			
Advances In	60,000	60,000	0
Advances Out	(133,688)	(23,688)	110,000
<i>Total Other Financing Sources (Uses)</i>	(73,688)	36,312	110,000
<i>Net Change in Fund Balance</i>	(67,888)	(17,248)	50,640
<i>Fund Balance Beginning of Year</i>	67,704	67,704	0
Prior Year Encumbrances Appropriated	184	184	0
<i>Fund Balance End of Year</i>	\$0	\$50,640	\$50,640

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Enforcement and Education Fund  
For the Year Ended December 31, 2022*

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues</b>			
Fines and Forfeitures	\$3,250	\$2,945	(\$305)
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	3,250	2,945	(305)
<i>Fund Balance Beginning of Year</i>	<u>27,745</u>	<u>27,745</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$30,995</u></u>	<u><u>\$30,690</u></u>	<u><u>(\$305)</u></u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Community Recreation Center Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$614,000	\$587,893	(\$26,107)
Other	3,107	3,093	(14)
<i>Total Revenues</i>	<u>617,107</u>	<u>590,986</u>	<u>(26,121)</u>
<b>Expenditures</b>			
Current:			
Leisure Time Activities:			
Community Recreation:			
Salaries and Wages	391,274	317,539	73,735
Fringe Benefits	93,194	76,589	16,605
Purchased Services	427,361	375,365	51,996
Materials and Supplies	65,128	33,986	31,142
Capital Outlay	38,164	31,188	6,976
Other	16,500	10,422	6,078
<i>Total Expenditures</i>	<u>1,031,621</u>	<u>845,089</u>	<u>186,532</u>
<i>Excess of Revenues</i> <i>Over (Under) Expenditures</i>	(414,514)	(254,103)	160,411
<b>Other Financing Sources (Uses)</b>			
Transfers In	619,000	625,000	6,000
<i>Net Change in Fund Balance</i>	204,486	370,897	166,411
<i>Fund Balance Beginning of Year</i>	1,107,192	1,107,192	0
Prior Year Encumbrances Appropriated	39,695	39,695	0
<i>Fund Balance End of Year</i>	<u>\$1,351,373</u>	<u>\$1,517,784</u>	<u>\$166,411</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Community Home Investment Program Grant Fund  
For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Investment Earnings/Interest	\$30	\$67	\$37
Other	11,788	15,469	3,681
<i>Total Revenues</i>	11,818	15,536	3,718
<b>Expenditures</b>			
Current:			
Community Environment:			
Community Home Investment Program:			
Purchased Services	27,595	0	27,595
<i>Net Change in Fund Balance</i>	(15,777)	15,536	31,313
<i>Fund Balance Beginning of Year</i>	27,595	27,595	0
<i>Fund Balance End of Year</i>	\$11,818	\$43,131	\$31,313



**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Local Fiscal Recovery Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$1,841,445	\$1,841,445	\$0
<b>Expenditures</b>			
Current:			
Security of Persons and Property:			
Police and Fire Services:			
Salaries and Wages	1,447,151	1,260,526	186,625
Fringe Benefits	586,712	472,286	114,426
<i>Total Expenditures</i>	2,033,863	1,732,812	301,051
<i>Excess of Revenues Under Expenditures</i>	(192,418)	108,633	301,051
<i>Fund Balance Beginning of Year</i>	192,418	192,418	0
<i>Fund Balance End of Year</i>	\$0	\$301,051	\$301,051

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Opioid Settlement Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Other	\$10,349	\$10,349	\$0
<b>Expenditures</b>			
Current:			
Public Health Services:			
Opioid Settlement:			
Purchased Services	10,349	10,349	0
<i>Net Change in Fund Balance</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Cable TV Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Licenses, Permits and Fees	\$442,002	\$391,586	(\$50,416)
Intergovernmental	2,600	2,600	0
<i>Total Revenues</i>	<u>444,602</u>	<u>394,186</u>	<u>(50,416)</u>
<b>Expenditures</b>			
Current:			
Community Environment:			
Cable TV:			
Salaries and Wages	163,605	161,146	2,459
Fringe Benefits	109,012	102,861	6,151
Purchased Services	72,758	55,567	17,191
Materials and Supplies	5,400	3,424	1,976
Capital Outlay	65,210	64,885	325
Other	1,000	0	1,000
<i>Total Expenditures</i>	<u>416,985</u>	<u>387,883</u>	<u>29,102</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	27,617	6,303	(21,314)
<b>Other Financing Sources (Uses)</b>			
Transfers Out	(10,000)	0	10,000
<i>Net Change in Fund Balance</i>	17,617	6,303	(11,314)
<i>Fund Balance Beginning of Year</i>	828,840	828,840	0
Prior Year Encumbrances Appropriated	4,356	4,356	0
<i>Fund Balance End of Year</i>	<u>\$850,813</u>	<u>\$839,499</u>	<u>(\$11,314)</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Obligation Bond Retirement Fund  
For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	1,196,799	1,196,799	0
<i>Fund Balance End of Year</i>	<u>\$1,196,799</u>	<u>\$1,196,799</u>	<u>\$0</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Assessment Bond Retirement Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Special Assessments	\$72,428	\$70,960	(\$1,468)
<b>Expenditures</b>			
Current:			
General Government:			
Purchased Services	2,702	935	1,767
Debt Service:			
Principal Retirement -			
Laurel Road Improvement	30,000	30,000	0
Principal Retirement -			
Capital Improvement Bonds	21,265	21,265	0
Total Principal Retirement	51,265	51,265	0
Interest -			
Laurel Road Improvement	7,612	7,612	0
Interest -			
Capital Improvement Bonds	7,809	7,809	0
Total Interest and Fiscal Charges	15,421	15,421	0
Total Debt Service	66,686	66,686	0
<i>Total Expenditures</i>	69,388	67,621	1,767
<i>Net Change in Fund Balance</i>	3,040	3,339	299
<i>Fund Balance Beginning of Year</i>	30,745	30,745	0
<i>Fund Balance End of Year</i>	\$33,785	\$34,084	\$299

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Fire Department Improvement Fund  
For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>			
Capital Outlay	80,875	1,257	79,618
<i>Net Change in Fund Balance</i>	(80,875)	(1,257)	79,618
<i>Fund Balance Beginning of Year</i>	79,618	79,618	0
Prior Year Encumbrances Appropriated	1,257	1,257	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$79,618</u>	<u>\$79,618</u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Traffic Control Equipment Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>3,125</u>	<u>3,125</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$3,125</u></u>	<u><u>\$3,125</u></u>	<u><u>\$0</u></u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Park Development Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Licenses, Permits and Fees	\$22,000	\$27,153	\$5,153
Intergovernmental	815,550	315,550	(500,000)
Contributions and Donations	235,000	265,599	30,599
<i>Total Revenues</i>	1,072,550	608,302	(464,248)
<b>Expenditures</b>			
Capital Outlay	1,209,312	648,272	561,040
<i>Excess of Revenues Over (Under) Expenditures</i>	(136,762)	(39,970)	96,792
<b>Other Financing Sources (Uses)</b>			
Advances In	61,040	61,040	0
Advances Out	(862,540)	(301,500)	561,040
<i>Total Other Financing Sources (Uses)</i>	(801,500)	(240,460)	561,040
<i>Net Change in Fund Balance</i>	(938,262)	(280,430)	657,832
<i>Fund Balance Beginning of Year</i>	904,052	904,052	0
Prior Year Encumbrances Appropriated	295,490	295,490	0
<i>Fund Balance End of Year</i>	\$261,280	\$919,112	\$657,832



**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*City Hall Expansion Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$231,904	\$146,068	(\$85,836)
<b>Expenditures</b>			
Capital Outlay	85,836	85,836	0
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>146,068</u>	<u>60,232</u>	<u>(85,836)</u>
<b>Other Financing Sources (Uses)</b>			
Advances In	85,836	85,836	0
Advances Out	<u>(288,124)</u>	<u>(202,288)</u>	<u>85,836</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(202,288)</u>	<u>(116,452)</u>	<u>85,836</u>
<i>Net Change in Fund Balance</i>	(56,220)	(56,220)	0
<i>Fund Balance Beginning of Year</i>	<u>56,683</u>	<u>56,683</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$463</u></u>	<u><u>\$463</u></u>	<u><u>\$0</u></u>

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
Brunswick Lake Construction Fund  
For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>	\$0	\$0	\$0
<b>Expenditures</b>			
Capital Outlay	711,601	110,839	600,762
<i>Net Change in Fund Balance</i>	(711,601)	(110,839)	600,762
<i>Fund Balance Beginning of Year</i>	619,412	619,412	0
Prior Year Encumbrances Appropriated	92,189	92,189	0
<i>Fund Balance End of Year</i>	\$0	\$600,762	\$600,762

**City of Brunswick, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*in Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Self Insurance Fund*  
*For the Year Ended December 31, 2022*

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>			
Charges for Services	\$3,479,450	\$3,099,427	(\$380,023)
<b>Expenses</b>			
Purchased Services	100,327	89,375	10,952
Claims	3,380,885	3,011,814	369,071
<i>Total Expenses</i>	<u>3,481,212</u>	<u>3,101,189</u>	<u>380,023</u>
<i>Net Change in Fund Equity</i>	(1,762)	(1,762)	0
<i>Fund Equity Beginning of Year</i>	311,427	311,427	0
Prior Year Encumbrances Appropriated	<u>1,762</u>	<u>1,762</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$311,427</u></u>	<u><u>\$311,427</u></u>	<u><u>\$0</u></u>

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# Statistical Section

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## Statistical Section

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

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<b>Contents</b>	<b>Pages(s)</b>
<b><i>Financial Trends</i></b> .....	<b><i>S2 – S11</i></b>
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<b><i>Revenue Capacity</i></b> .....	<b><i>S12 – S19</i></b>
These schedules contain information to help the reader assess the City's most significant local revenue, the property tax and the municipal income tax.	
<b><i>Debt Capacity</i></b> .....	<b><i>S20 – S24</i></b>
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.	
<b><i>Economic and Demographic Information</i></b> .....	<b><i>S25 – S26</i></b>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	
<b><i>Operating Information</i></b> .....	<b><i>S28 – S33</i></b>
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.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

**City of Brunswick, Ohio**  
*Net Position By Component*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2022	2021	2020	2019
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$66,680,092	\$59,082,044	\$55,583,858	\$47,567,502
Restricted:				
Capital Projects	23,746,972	20,615,340	17,226,110	16,255,080
Debt Service	1,465,324	1,507,311	1,550,097	1,593,969
Police Department	17,044,180	15,049,347	14,054,012	11,597,936
Fire and EMS Department	13,792,483	9,780,366	10,065,559	7,601,040
Fire Improvements	3,315,718	3,505,679	0	0
Street Maintenance	8,709,966	8,164,545	7,186,046	7,051,304
Transit Authority	688,732	718,732	0	0
Recreation Center	0	0	636,322	592,158
Community Investment	43,131	27,595	0	0
Pension Plans	46,025	36,157	0	0
Other Purposes	283,737	231,194	330,411	394,444
Unrestricted (Deficit)	11,485,301	6,545,111	(1,834,212)	(4,424,752)
<i>Total Governmental Activities Net Position</i>	<u>147,301,661</u>	<u>125,263,421</u>	<u>104,798,203</u>	<u>88,228,681</u>
<b>Business-Type - Activities</b>				
Net Investment in Capital Assets	2,896,551	1,701,895	1,465,016	1,218,146
Restricted for Pension Plans	945	742	0	0
Unrestricted	5,703,285	6,328,394	5,719,909	5,083,112
<i>Total Business-Type Activity Net Position</i>	<u>8,600,781</u>	<u>8,031,031</u>	<u>7,184,925</u>	<u>6,301,258</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	69,576,643	60,783,939	57,048,874	48,785,648
Restricted	69,137,213	59,637,008	51,048,557	45,085,931
Unrestricted	17,188,586	12,873,505	3,885,697	658,360
<i>Total Primary Government Net Position</i>	<u>\$155,902,442</u>	<u>\$133,294,452</u>	<u>\$111,983,128</u>	<u>\$94,529,939</u>

Note: In 2012, a restatement of 2011 net position occurred due to the collection of a stormwater fee.

Note: In 2015, the City implemented GASB 68 which affected Unrestricted Net Position for 2014.

Note: In 2018, the City implemented GASB 75 which affected Unrestricted Net Position for 2017.

Note: In 2019, the City implemented GASB 84 which affected Unrestricted Net Position for 2018.

Note: In 2020, the City implemented GASB 83 which affected Unrestricted Net Position for 2019.



2018	2017	2016	2015	2014	2013
\$45,058,361	\$39,818,640	\$38,414,803	\$38,220,217	\$35,540,785	\$35,531,358
11,518,947	13,361,772	11,925,995	8,082,688	6,929,597	5,665,555
1,747,653	1,889,987	2,026,752	2,161,113	2,285,825	2,288,361
10,675,429	8,862,770	8,231,605	7,243,616	6,335,708	5,506,700
6,588,280	5,426,173	4,906,612	4,629,923	4,426,721	3,925,584
0	0	0	0	0	0
6,274,432	5,715,514	5,234,927	4,569,333	3,591,517	3,076,455
0	0	0	0	0	0
642,141	0	0	0	0	0
0	7,867	7,864	6,692	57,048	55,876
0	0	0	0	0	0
313,878	955,985	918,976	636,832	923,418	832,129
(16,089,345)	(15,730,357)	380,794	727,397	(482,618)	12,743,641
66,729,776	60,308,351	72,048,328	66,277,811	59,608,001	69,625,659
1,043,245	733,698	251,591	(103,981)	(289,309)	(443,159)
0	0	0	0	0	0
4,592,549	4,123,836	3,752,038	3,068,416	2,544,835	2,047,340
5,635,794	4,857,534	4,003,629	2,964,435	2,255,526	1,604,181
46,101,606	40,552,338	38,666,394	38,116,236	35,251,476	35,088,199
37,760,760	36,220,068	33,252,731	27,330,197	24,549,834	21,350,660
(11,496,796)	(11,606,521)	4,132,832	3,795,813	2,062,217	14,790,981
\$72,365,570	\$65,165,885	\$76,051,957	\$69,242,246	\$61,863,527	\$71,229,840

**City of Brunswick, Ohio**  
*Change in Net Position*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2022	2021	2020	2019
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services and Operating Assessments:				
General Government	\$750,499	\$1,072,671	\$538,947	\$1,312,334
Security of Persons and Property	1,181,843	1,015,976	1,021,984	1,138,889
Transportation	6,675	4,075	2,050	2,030
Community Environment	583,350	649,229	467,388	890,175
Public Health Services	12,441	3,490	2,879	5,697
Leisure Time Activities	662,069	517,094	349,005	1,129,123
Subtotal - Charges for Services and Operating Assessments	3,196,877	3,262,535	2,382,253	4,478,248
Operating Grants and Contributions and Interest:	4,450,702	4,484,613	5,024,100	2,527,365
Capital Grants and Contributions:	5,109,054	2,506,267	5,238,193	4,843,405
<i>Total Governmental Activities Program Revenues</i>	<u>12,756,633</u>	<u>10,253,415</u>	<u>12,644,546</u>	<u>11,849,018</u>
Business-Type Activities:				
Charges for Services:				
Refuse	2,788,108	2,797,489	2,789,074	2,623,813
Stormwater	1,237,014	1,229,028	1,222,651	1,222,723
Subtotal - Charges for Services	4,025,122	4,026,517	4,011,725	3,846,536
Capital Grants and Contributions:	0	0	0	0
<i>Total Business-Type Activities Program Revenues</i>	<u>4,025,122</u>	<u>4,026,517</u>	<u>4,011,725</u>	<u>3,846,536</u>
<i>Total Primary Government Program Revenues</i>	<u>16,781,755</u>	<u>14,279,932</u>	<u>16,656,271</u>	<u>15,695,554</u>
<b>Expenses</b>				
Governmental Activities:				
General Government	3,247,110	2,413,584	3,509,063	3,813,823
Security of Persons and Property	12,392,876	11,983,360	12,278,093	2,677,334
Transportation	3,538,318	2,889,041	3,870,467	4,447,676
Community Environment	1,467,761	1,240,002	1,505,387	2,579,996
Public Health Services	44,331	34,687	41,544	37,780
Leisure Time Activities	1,370,951	1,081,195	1,350,986	2,018,572
Interest	40,870	45,741	50,018	59,319
<i>Total Governmental Activities Expenses</i>	<u>22,102,217</u>	<u>19,687,610</u>	<u>22,605,558</u>	<u>15,634,500</u>
Business-Type Activities				
Refuse	2,829,402	2,607,383	2,554,473	2,616,965
Stormwater	625,970	573,028	573,585	564,107
<i>Total Business-Type Activities Expenses</i>	<u>3,455,372</u>	<u>3,180,411</u>	<u>3,128,058</u>	<u>3,181,072</u>
<i>Total Primary Government Program Expenses</i>	<u>25,557,589</u>	<u>22,868,021</u>	<u>25,733,616</u>	<u>18,815,572</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(9,345,584)	(9,434,195)	(9,961,012)	(3,785,482)
Business-Type Activities	569,750	846,106	883,667	665,464
<i>Total Primary Government Net Expense</i>	<u>(\$8,775,834)</u>	<u>(\$8,588,089)</u>	<u>(\$9,077,345)</u>	<u>(\$3,120,018)</u>

2018	2017	2016	2015	2014	2013
\$730,540	\$934,736	\$1,034,429	\$934,790	\$844,461	\$825,597
1,295,899	1,295,169	1,155,762	1,167,294	1,059,691	1,286,645
2,260	2,710	36,643	45,050	36,234	53,991
709,449	515,547	574,062	529,959	475,544	408,276
2,255	2,768	1,988	1,797	1,436	3,132
1,038,259	1,162,012	1,190,903	1,227,188	1,299,565	1,208,100
3,778,662	3,912,942	3,993,787	3,906,078	3,716,931	3,785,741
1,888,450	1,928,967	2,482,201	2,223,309	2,735,993	2,180,194
1,184,292	805,605	1,040,286	2,722,985	852,173	1,060,420
6,851,404	6,647,514	7,516,274	8,852,372	7,305,097	7,026,355
2,433,757	2,359,633	2,444,327	2,347,313	2,658,188	2,622,715
1,209,892	1,183,449	1,226,990	1,153,028	1,168,593	1,169,694
3,643,649	3,543,082	3,671,317	3,500,341	3,826,781	3,792,409
0	14,965	0	0	0	0
3,643,649	3,558,047	3,671,317	3,500,341	3,826,781	3,792,409
10,495,053	10,205,561	11,187,591	12,352,713	11,131,878	10,818,764
3,552,631	3,748,966	3,288,745	3,097,211	3,045,386	2,754,245
13,754,744	12,838,125	12,451,461	11,354,162	10,939,019	10,305,243
4,144,403	4,253,966	4,242,557	3,853,473	3,315,170	3,281,244
2,470,570	1,448,943	1,345,553	1,353,859	1,767,630	1,312,329
33,490	33,004	29,151	29,116	28,366	33,065
1,856,006	1,908,288	1,797,202	1,751,750	1,765,426	1,692,973
68,543	77,825	85,587	92,839	102,568	115,482
25,880,387	24,309,117	23,240,256	21,532,410	20,963,565	19,494,581
2,270,948	2,157,882	2,110,905	2,209,565	2,593,759	2,474,573
594,441	530,364	521,218	581,867	511,156	617,022
2,865,389	2,688,246	2,632,123	2,791,432	3,104,915	3,091,595
28,745,776	26,997,363	25,872,379	24,323,842	24,068,480	22,586,176
(19,028,983)	(17,661,603)	(15,723,982)	(12,680,038)	(13,658,468)	(12,468,226)
778,260	869,801	1,039,194	708,909	721,866	700,814
(\$18,250,723)	(\$16,791,802)	(\$14,684,788)	(\$11,971,129)	(\$12,936,602)	(\$11,767,412)

(continued)

**City of Brunswick, Ohio**  
*Change in Net Position*  
*Last Ten Years (Continued)*  
*(Accrual Basis of Accounting)*

	2022	2021	2020	2019
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities				
Property and Other Local Taxes Levied For:				
General Purposes	\$1,848,717	\$1,827,567	\$1,809,895	\$1,572,207
Police	241,147	238,383	236,087	205,058
Road Improvement	866,259	862,197	853,677	842,037
Income Taxes Levied For:				
General Purposes	9,046,324	9,811,776	5,953,207	5,444,126
Capital Projects	945,364	871,234	669,958	644,605
Debt Service	0	0	0	0
Fire	6,184,963	5,589,631	4,785,507	4,610,598
Street Repair and Maintenance	1,462,847	1,454,125	1,252,105	1,277,999
Police	9,211,678	7,883,751	7,740,990	7,569,696
Brunswick Transit Alternative	15,000	15,000	15,000	15,000
Parks	560,200	502,625	536,745	581,400
Grants and Entitlements not Restricted to Specific Programs	1,211,868	1,239,036	1,929,701	1,053,347
Gain on Sale of Assets Held for Resale	0	0	0	0
Gain on Sale of Capital Assets	0	0	0	0
Unrestricted Donations	0	0	500	0
Investment Earnings/Interest	(498,069)	(579,226)	595,755	1,406,025
Other	287,526	183,314	151,407	128,951
Transfers	0	0	0	0
<i>Total Governmental Activities</i>	<u>31,383,824</u>	<u>29,899,413</u>	<u>26,530,534</u>	<u>25,351,049</u>
Business-Type Activities				
Transfers	0	0	0	0
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>31,383,824</u>	<u>29,899,413</u>	<u>26,530,534</u>	<u>25,351,049</u>
<b>Change in Net Position</b>				
Governmental Activities	22,038,240	20,465,218	16,569,522	21,565,567
Business-Type Activities	569,750	846,106	883,667	665,464
<i>Total Primary Government Change in Net Position</i>	<u>\$22,607,990</u>	<u>\$21,311,324</u>	<u>\$17,453,189</u>	<u>\$22,231,031</u>

Note: In 2019, the City implemented GASB 84 which affected Change in Net Position for 2018.

2018	2017	2016	2015	2014	2013
\$1,537,469	\$1,491,989	\$1,391,805	\$1,358,559	\$1,351,681	\$1,394,972
200,543	194,605	181,537	178,472	178,836	184,481
828,167	801,930	801,145	785,580	18,205	0
4,896,686	4,186,948	3,994,243	3,158,049	2,813,664	2,860,086
630,712	489,745	416,033	392,660	344,828	299,614
0	0	0	0	132,251	299,617
4,686,208	3,896,498	3,926,792	3,827,115	3,725,537	3,616,243
1,376,757	1,156,085	1,160,884	1,129,656	1,093,923	1,007,855
8,096,537	6,889,956	6,985,640	6,811,903	6,640,384	6,537,500
15,000	71,897	149,785	148,287	142,851	130,330
625,820	537,839	536,746	521,506	494,976	463,655
884,005	799,145	790,103	857,709	836,486	746,287
0	0	959,128	0	0	0
0	31,072	0	2,624	0	0
2,500	2,500	1,225	2,490	0	0
709,525	400,333	117,217	97,890	44,529	32,156
182,426	143,725	82,216	77,348	301,174	40,272
0	(48,402)	0	0	0	0
<u>24,672,355</u>	<u>21,045,865</u>	<u>21,494,499</u>	<u>19,349,848</u>	<u>18,119,325</u>	<u>17,613,068</u>
0	48,402	0	0	0	0
<u>24,672,355</u>	<u>21,094,267</u>	<u>21,494,499</u>	<u>19,349,848</u>	<u>18,119,325</u>	<u>17,613,068</u>
5,643,372	3,384,262	5,770,517	6,669,810	4,460,857	5,144,842
778,260	918,203	1,039,194	708,909	721,866	700,814
<u>\$6,421,632</u>	<u>\$4,302,465</u>	<u>\$6,809,711</u>	<u>\$7,378,719</u>	<u>\$5,182,723</u>	<u>\$5,845,656</u>

**City of Brunswick, Ohio**  
*Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2022	2021	2020	2019
<b>General Fund</b>				
Nonspendable	\$341,481	\$330,870	\$338,499	\$338,779
Committed	602,051	561,102	481,557	185,209
Assigned	9,769,480	9,322,408	6,856,015	6,894,560
Unassigned	13,955,443	12,865,680	13,171,930	10,357,813
<b>Total General Fund</b>	<u>24,668,455</u>	<u>23,080,060</u>	<u>20,848,001</u>	<u>17,776,361</u>
<b>All Other Governmental Funds</b>				
Nonspendable	344,434	340,800	340,835	469,093
Restricted	58,003,265	49,305,834	40,622,206	33,361,847
Committed	3,626,766	3,052,573	2,615,179	2,448,204
Assigned	698,121	730,918	732,268	732,268
Unassigned (Deficit)	(82,094)	(151,405)	(69,669)	(146,885)
<b>Total All Other Governmental Funds</b>	<u>62,590,492</u>	<u>53,278,720</u>	<u>44,240,819</u>	<u>36,864,527</u>
<b>Total Governmental Funds</b>	<u><u>\$87,258,947</u></u>	<u><u>\$76,358,780</u></u>	<u><u>\$65,088,820</u></u>	<u><u>\$54,640,888</u></u>

Note: In 2012, the City had a restatement that affected other governmental funds and the stormwater enterprise fund that resulted in a change in fund balances for 2011.

Note: In 2015, the general fund had a restatement made for inclusion of a promissory note as explained on page 76 which affects the balances reported in 2014.

Note: In 2019, the City implemented GASB 84 which affected general fund Unassigned Fund Balance for 2018.

2018	2017	2016	2015	2014	2013
\$344,402	\$343,705	\$535,161	\$1,686,342	\$1,438,426	\$1,438,426
171,514	214,927	32,868	37,384	374,810	534,805
5,695,508	5,822,275	5,524,917	3,890,548	2,727,697	1,804,755
8,360,939	6,519,659	6,145,350	6,744,861	6,729,861	6,673,989
<u>14,572,363</u>	<u>12,900,566</u>	<u>12,238,296</u>	<u>12,359,135</u>	<u>11,270,794</u>	<u>10,451,975</u>
407,732	546,312	621,574	261,701	207,046	163,898
27,113,096	26,464,048	23,361,797	18,967,058	16,447,753	13,111,994
2,175,969	2,081,987	1,881,033	1,699,731	1,425,445	1,255,551
732,268	732,268	722,571	19,318	19,318	19,318
0	0	(1,245)	(123,807)	(118,119)	(314,630)
<u>30,429,065</u>	<u>29,824,615</u>	<u>26,585,730</u>	<u>20,824,001</u>	<u>17,981,443</u>	<u>14,236,131</u>
<u>\$45,001,428</u>	<u>\$42,725,181</u>	<u>\$38,824,026</u>	<u>\$33,183,136</u>	<u>\$29,252,237</u>	<u>\$24,688,106</u>

**City of Brunswick, Ohio**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2022	2021	2020	2019
<b>Revenues</b>				
Property Taxes	\$2,961,233	\$2,930,545	\$2,899,352	\$2,616,255
Municipal Income Taxes	26,795,546	24,036,095	20,892,248	20,495,690
Charges for Services	1,558,510	1,357,530	1,080,216	1,647,971
Special Assessments	70,960	70,696	70,972	169,588
Licenses, Permits and Fees	1,330,533	1,766,512	996,378	2,350,576
Fines, Forfeitures and Settlements	337,460	315,973	277,048	476,409
Intergovernmental	10,813,903	8,008,212	11,853,541	8,084,382
Contributions and Donations	265,599	0	575	0
Sales	0	0	0	0
Investment Earnings/Interest	(708,460)	(588,513)	590,267	1,372,167
Other	287,526	183,314	151,407	128,951
<i>Total Revenues</i>	<u>43,712,810</u>	<u>38,080,364</u>	<u>38,812,004</u>	<u>37,341,989</u>
<b>Expenditures</b>				
Current:				
General Government	3,782,115	3,500,524	3,333,305	3,322,582
Security of Persons and Property	13,364,574	12,715,979	11,618,062	12,056,115
Transportation	3,278,120	2,952,349	3,460,600	2,789,847
Community Environment	1,376,396	1,390,403	1,057,600	1,595,464
Public Health Services	21,171	11,527	18,384	14,620
Leisure Time Activities	1,349,356	1,185,706	1,106,165	1,564,786
Capital Outlay	9,461,854	4,870,682	7,613,917	6,140,717
Debt Service:				
Principal Retirement	131,961	131,243	130,548	219,551
Interest	47,096	51,991	56,211	65,975
<i>Total Expenditures</i>	<u>32,812,643</u>	<u>26,810,404</u>	<u>28,394,792</u>	<u>27,769,657</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>10,900,167</u>	<u>11,269,960</u>	<u>10,417,212</u>	<u>9,572,332</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	0	0	0
Sale of Assets Held for Resale	0	0	0	0
OPWC Loan Issued	0	0	30,720	67,128
Transfers In	5,616,544	4,868,874	3,559,470	3,279,264
Transfers Out	(5,616,544)	(4,868,874)	(3,559,470)	(3,279,264)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>30,720</u>	<u>67,128</u>
<i>Net Change in Fund Balances</i>	<u>\$10,900,167</u>	<u>\$11,269,960</u>	<u>\$10,447,932</u>	<u>\$9,639,460</u>
Debt Service as a Percentage of Noncapital Expenditures	0.8%	0.9%	1.0%	1.3%

Note: In 2015, the general fund had a restatement made for inclusion of a promissory note as explained on page 76 which affects the balances reported in 2014.

Note: In 2019, the City implemented GASB 84 which affected general fund Unassigned Fund Balance for 2018.



2018	2017	2016	2015	2014	2013
\$2,568,371	\$2,551,227	\$2,338,497	\$2,328,213	\$1,560,606	\$1,599,759
18,513,298	17,220,015	16,637,069	15,806,730	15,122,537	14,659,596
1,734,679	1,776,374	1,785,174	1,803,784	1,930,400	2,046,098
167,883	171,272	172,305	192,878	188,768	205,990
1,288,644	1,629,167	1,517,742	1,605,807	1,267,515	1,285,481
447,508	444,867	588,378	535,817	487,248	551,190
4,167,119	3,471,819	4,153,335	5,477,509	4,540,671	3,919,499
2,500	2,500	1,225	138,350	20,800	32,283
0	0	0	0	14	85
689,598	377,661	80,488	82,322	31,481	32,142
182,426	143,725	82,216	77,348	301,174	100,994
<u>29,762,026</u>	<u>27,788,627</u>	<u>27,356,429</u>	<u>28,048,758</u>	<u>25,451,214</u>	<u>24,433,117</u>
3,239,312	3,255,460	3,053,815	3,032,772	2,982,429	2,597,694
11,594,040	11,314,781	11,404,970	11,449,970	10,680,818	10,173,490
2,571,246	2,467,769	2,606,371	2,470,087	2,472,800	2,465,950
1,000,951	933,313	975,708	1,049,078	1,326,347	1,013,283
10,330	9,844	5,991	5,956	5,206	10,105
1,572,084	1,539,600	1,538,970	1,575,326	1,703,202	1,533,403
6,919,168	4,206,226	2,801,304	4,249,970	1,386,610	1,595,743
210,314	201,035	195,496	190,016	237,136	247,281
75,148	84,462	92,042	99,282	109,118	122,320
<u>27,192,593</u>	<u>24,012,490</u>	<u>22,674,667</u>	<u>24,122,457</u>	<u>20,903,666</u>	<u>19,759,269</u>
<u>2,569,433</u>	<u>3,776,137</u>	<u>4,681,762</u>	<u>3,926,301</u>	<u>4,547,548</u>	<u>4,673,848</u>
0	173,420	0	4,598	16,583	0
0	0	959,128	0	0	0
6,814	0	0	0	0	4,931
2,672,623	3,325,671	3,641,354	1,775,294	1,517,278	1,663,345
<u>(2,972,623)</u>	<u>(3,374,073)</u>	<u>(3,641,354)</u>	<u>(1,775,294)</u>	<u>(1,517,278)</u>	<u>(1,663,345)</u>
<u>(293,186)</u>	<u>125,018</u>	<u>959,128</u>	<u>4,598</u>	<u>16,583</u>	<u>4,931</u>
<u>\$2,276,247</u>	<u>\$3,901,155</u>	<u>\$5,640,890</u>	<u>\$3,930,899</u>	<u>\$4,564,131</u>	<u>\$4,678,779</u>
1.4%	1.4%	1.4%	1.5%	1.8%	2.1%

**City of Brunswick, Ohio**  
*Assessed Valuation and Estimated Actual Values of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2022	\$716,041,750	\$180,443,530	\$2,561,386,514	\$11,773,930	\$13,379,466
2021	714,190,410	177,189,500	2,546,799,743	11,773,930	13,379,466
2020	711,018,680	173,475,690	2,527,126,771	11,257,780	12,792,932
2019	610,192,380	155,466,040	2,187,595,486	9,942,660	11,298,477
2018	601,288,000	152,075,600	2,152,467,429	9,306,550	10,575,625
2017	591,581,150	148,637,350	2,114,910,000	9,077,590	10,315,443
2016	541,422,840	138,266,330	1,941,969,057	8,416,270	9,563,943
2015	536,079,600	133,191,460	1,912,203,029	7,519,200	8,544,545
2014	533,318,350	130,405,170	1,896,352,914	7,519,200	8,544,545
2013	573,344,540	133,097,990	2,018,407,229	6,979,640	7,931,409

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

The tangible personal property values associated with each year were the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.

Source: Medina County, Ohio; County Auditor

Tangible Personal Property						
General Business		Total			Tax Rate (per \$1,000 of Assessed Value)	Weighted Average Tax Rate (per \$1,000 of Assessed Value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio		
\$0	\$0	\$908,259,210	\$2,574,765,980	35.28%	\$3.80	\$3.5754
0	0	903,153,840	2,560,179,209	35.28	3.80	3.5769
0	0	895,752,150	2,539,919,703	35.27	3.80	3.5765
0	0	775,601,080	2,198,893,963	35.26	3.80	3.7128
0	0	762,670,150	2,163,043,054	35.26	3.80	3.7157
0	0	749,296,090	2,125,225,443	35.26	3.80	3.7122
0	0	688,105,440	1,951,533,000	35.26	3.80	3.7960
0	0	676,790,260	1,920,747,574	35.24	3.80	3.7971
0	0	671,242,720	1,904,897,460	35.24	2.60	2.6000
4,542,370	90,847,400	717,964,540	2,117,186,038	33.91	2.60	2.6000

**City of Brunswick, Ohio**  
*Property Tax Rates - Direct and Overlapping Governments*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Ten Years*

	2022	2021	2020	2019
<b>Unvoted Millage</b>				
Operating	\$2.3000	\$2.3000	\$2.3000	\$2.3000
Police Pension	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	2.6000	2.6000	2.6000	2.6000
<b>Total Voted Millage by Type of Property</b>				
2014 Road Levy (10 Years):				
Residential/Agricultural Real	0.9465	0.9479	0.9475	1.0963
Commercial/Industrial and Public Utility Real	1.0756	1.0791	1.0807	1.1721
General Business and Public Utility Personal	1.2000	1.2000	1.2000	1.2000
<b>Total Millage by Type of Property</b>				
Residential/Agricultural Real	3.5465	3.5479	3.5475	3.6963
Commercial/Industrial and Public Utility Real	3.6756	3.6791	3.6807	3.7721
General Business and Public Utility Personal	3.8000	3.8000	3.8000	3.8000
<b>Total Weighted Average Tax Rate</b>	\$3.5754	\$3.5769	\$3.5765	\$3.7128
<b>Overlapping Rates by Taxing District</b>				
Brunswick City School District				
Residential/Agricultural Real	\$42.5500	\$37.2549	\$37.2500	\$40.1764
Commercial/Industrial and Public Utility Real	42.5500	37.2500	37.2500	39.8269
General Business and Public Utility Personal	72.2200	66.9200	66.9200	68.8200
Medina County				
Residential/Agricultural Real	7.4581	7.4809	7.4948	7.1180
Commercial/Industrial and Public Utility Real	7.8862	7.9073	7.8758	7.3203
General Business and Public Utility Personal	9.0400	9.0400	9.0400	8.0400
Medina CCTC				
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.0650
Commercial/Industrial and Public Utility Real	2.0000	2.0150	2.0098	2.1622
General Business and Public Utility Personal	3.0500	3.0500	3.0500	3.0500
Medina County Library District				
Residential/Agricultural Real	1.7880	1.8941	1.8977	2.0501
Commercial/Industrial and Public Utility Real	1.8879	2.0022	1.9981	2.1013
General Business and Public Utility Personal	2.0500	2.1500	2.1500	2.1500
Medina County Park District				
Residential/Agricultural Real	0.8126	0.8163	0.8180	0.9215
Commercial/Industrial and Public Utility Real	0.8885	0.8917	0.8865	0.9620
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000

Source: Medina County Auditor

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the City.

Emergency and Debt Service levies are designed to raise a fixed amount of revenue each year. A rate is set each year so that when it is applied to the total assessed value, that fixed amount is generated.

2018	2017	2016	2015	2014	2013
\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$2.3000	\$2.3000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
2.6000	2.6000	2.6000	2.6000	2.6000	2.6000
1.0998	1.1018	1.1962	1.1977	0.0000	0.0000
1.1733	1.1483	1.1949	1.1943	0.0000	0.0000
1.2000	1.2000	1.2000	1.2000	0.0000	0.0000
3.6998	3.7018	3.7962	3.7977	2.6000	2.6000
3.7733	3.7483	3.7949	3.7943	2.6000	2.6000
3.8000	3.8000	3.8000	3.8000	2.6000	2.6000
<u>\$3.7157</u>	<u>\$3.7122</u>	<u>\$3.7960</u>	<u>\$3.7971</u>	<u>\$2.6000</u>	<u>\$2.6000</u>
\$40.2198	\$40.5486	\$41.9722	\$42.0121	\$42.0638	\$39.7649
39.8054	39.8245	40.5332	40.5166	40.7592	39.1934
68.8200	69.1200	69.1200	69.1200	69.1200	68.0200
7.1303	7.1421	7.4960	7.5036	7.5148	7.4599
7.3236	7.2445	7.5108	7.5056	7.4957	7.4575
8.0400	8.0400	8.0400	8.0400	8.0400	8.0400
2.0733	2.0805	2.2312	2.2371	2.2447	2.1694
2.1673	2.1346	2.2493	2.2438	2.2252	2.1483
3.0500	3.0500	3.0500	3.0500	3.0500	3.0500
2.0543	2.0083	2.0951	1.8471	1.8500	2.0315
2.1041	2.0358	2.1000	1.8500	1.8500	2.0464
2.1500	2.1000	2.1000	1.8500	1.8500	2.0500
0.9238	0.9263	0.7473	0.7484	0.7500	0.7366
0.9628	0.9469	0.7500	0.7500	0.7500	0.7435
1.0000	1.0000	0.7500	0.7500	0.7500	0.7500

**City of Brunswick, Ohio**  
*Principal Real Property Taxpayers*  
2022 and 2013

<u>2022</u>		
<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Percentage of Real Property Assessed Valuation</u>
Brixmor/IA Brunswick Town CTR LLC	\$5,366,870	0.60 %
Wynn Acquisitions LLC	5,068,090	0.57
HGG Brunswick Residential LTD	4,910,630	0.55
Triplewood Properties LLC	4,781,730	0.53
Laurel Road LTD	4,712,990	0.53
Panteck Properties II LLC	4,686,060	0.52
KRD Skyview LLC	4,423,600	0.49
Orchard of Brunswick LLC	4,390,780	0.49
Select-KM Plaza LLC	3,853,400	0.43
Brunswick Shopping Center LLC	3,679,080	0.41
<b>Total</b>	<b>\$45,873,230</b>	<b>5.12 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$896,485,280</b>	
<u>2013</u>		
<u>Taxpayer</u>	<u>Real Property Assessed Valuation</u>	<u>Percentage of Real Property Assessed Valuation</u>
Centro NP Brunswick Town Center LLC	\$4,537,940	0.64 %
Cross Creek Apartments LLC	4,452,000	0.63
Inland Brunswick Marketplace LLC	4,185,200	0.59
Village in the Park	4,007,510	0.57
Laurel Road LTD	3,854,550	0.55
Ohio Edison Company	3,818,080	0.54
City of Brunswick	3,038,610	0.43
Clearbrooke Apartments LLC	2,729,490	0.39
Kimco Brunswick Associates	2,656,790	0.38
HD Development of Maryland Inc.	2,415,000	0.33
<b>Total</b>	<b>\$35,695,170</b>	<b>5.05 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$706,442,530</b>	

Source: Medina County, Ohio; County Auditor

**City of Brunswick, Ohio**  
*Property Tax Levies And Collections*  
*Last Ten Years*

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
2022	\$3,364,603	\$3,188,669	94.77%	\$64,272	\$3,252,941	96.68%	\$24,195	0.72%
2021	3,303,420	3,164,700	95.80	59,579	3,224,279	97.60	27,824	0.84
2020	3,261,319	3,139,366	96.26	43,111	3,182,477	97.58	26,915	0.83
2019	2,952,611	2,844,739	96.35	57,046	2,901,785	98.28	24,564	0.83
2018	2,898,871	2,779,875	95.90	48,485	2,828,360	97.57	25,994	0.90
2017	2,832,612	2,718,555	95.97	61,378	2,779,933	98.14	48,420	1.71
2016	2,660,343	2,536,991	95.36	55,995	2,592,986	97.47	11,436	0.43
2015	2,627,933	2,519,319	95.87	62,382	2,581,701	98.27	15,266	0.58
2014	1,814,474	1,701,230	93.76	54,487	1,755,717	96.76	34,604	1.91
2013	1,956,990	1,771,513	90.52	63,857	1,835,370	93.79	53,356	2.73

Source: Medina County, Ohio; County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

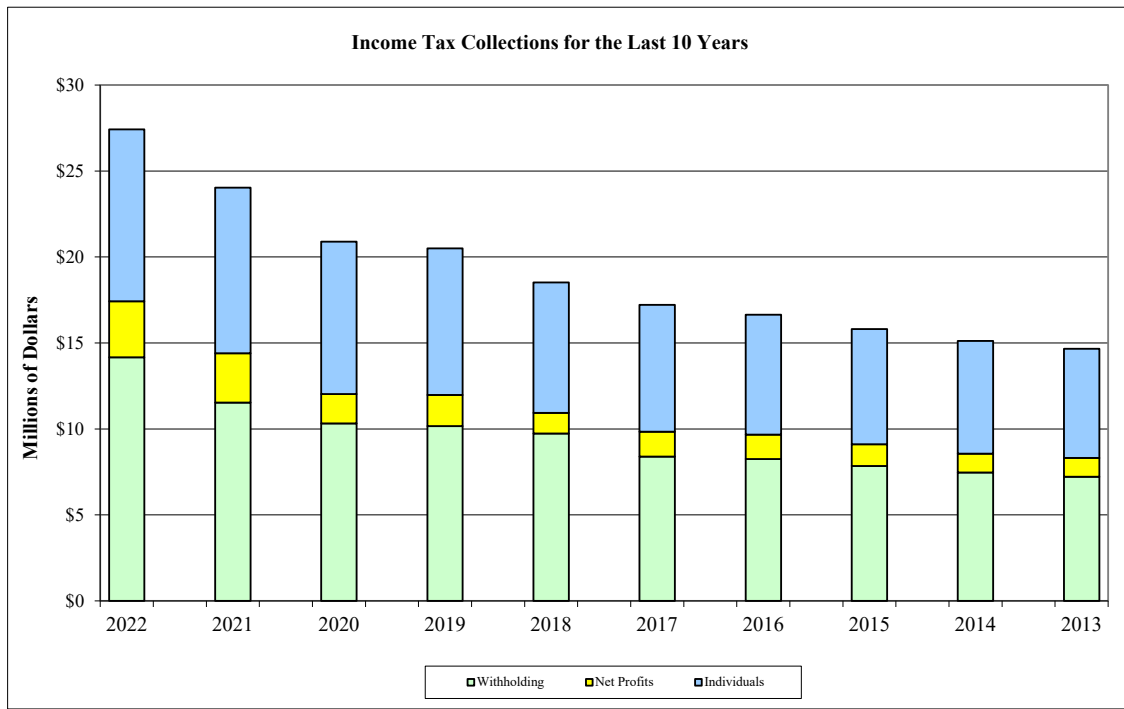
Note: The City is aware of the requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's computer system tracks levy amounts by either current levy or delinquent levy. Once amounts become part of the delinquent levy the ability to track information by levy year is lost. The City is looking at options to improve the presentation.

**City of Brunswick, Ohio**  
*Income Tax Revenue Base and Collections*  
*(Accrual Basis)*  
*Last Ten Years*

Tax Year	Tax Rate(1)(2)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2022	2.00%	\$27,426,376	\$14,162,981	51.64%	\$3,260,996	11.89%	\$10,002,399	36.47%
2021	2.00	24,036,095	11,536,644	48.00	2,869,091	11.93	9,630,360	40.07
2020	2.00	20,892,248	10,324,110	49.42	1,709,255	8.18	8,858,883	42.40
2019	2.00	20,495,690	10,163,813	49.59	1,813,869	8.85	8,518,008	41.56
2018	2.00	18,513,298	9,734,292	52.58	1,199,662	6.48	7,579,344	40.94
2017	1.85	17,220,015	8,396,479	48.76	1,439,593	8.36	7,383,943	42.88
2016	1.85	16,637,069	8,246,995	49.57	1,422,469	8.55	6,967,605	41.88
2015	1.85	15,806,730	7,840,138	49.60	1,272,442	8.05	6,694,150	42.35
2014	1.85	15,122,537	7,460,989	49.34	1,096,626	7.25	6,564,922	43.41
2013	1.85	14,659,596	7,215,452	49.22	1,100,935	7.51	6,343,206	43.27

- (1) In 2010, the tax rate was increased .5 percent by voters to increase funding for safety forces.
- (2) In 2018, the tax rate was increased by an additional 0.15 percent by voters to increase funding for safety forces.

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.





**City of Brunswick, Ohio**  
*Ten Largest Municipal Income Tax Withholding Accounts*  
*Tax Years 2022 and 2013*

Tax Year 2022		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City School District		
Brunswick Auto Mart, Inc.		
Cleveland Clinic Foundation		
All Construction Services		
City of Brunswick		
PNC Bank		
Key Bank		
Riser Foods Company		
Engelke Construction		
ID Images Holdings, LLC		
Total	<u>\$3,401,327</u>	<u>12.40 %</u>
Total Municipal Income Tax Collection	<u>\$27,426,376</u>	

Tax Year 2013		
Taxpayers	Municipal Income Tax Withholding	Percent of Income Tax Collections
Brunswick City School District		
Brunswick Auto Mart, Inc.		
City of Brunswick		
Digestive Disease Consultant		
Riser Foods Company		
Cleveland Clinic Foundation		
Southwest General		
E.T. Healthcare Providers, Inc.		
Automation Tool & Die, Inc.		
W W Williams Midwest Inc.		
Total	<u>\$1,896,186</u>	<u>12.93 %</u>
Total Municipal Income Tax Collection	<u>\$14,659,596</u>	

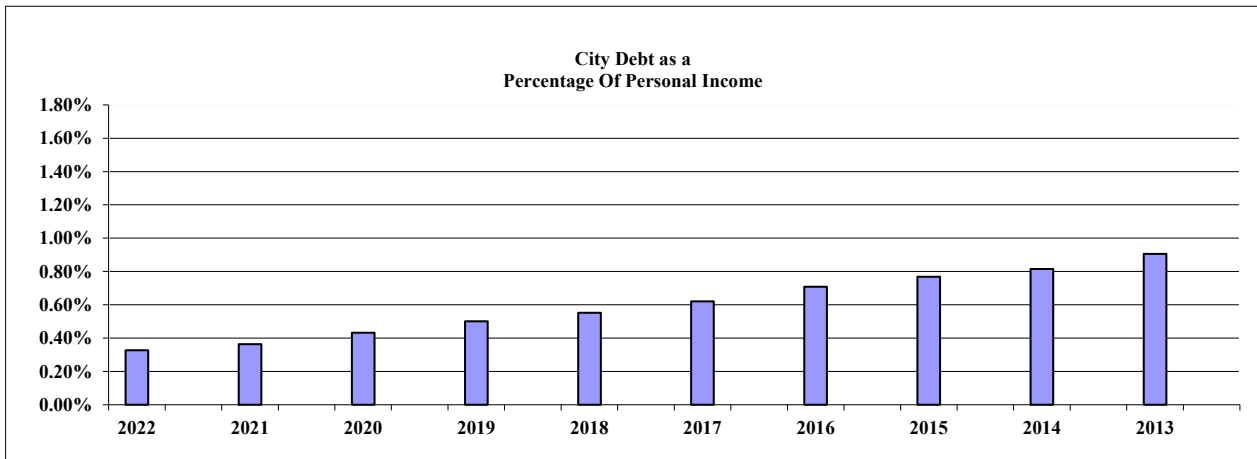
Source: City Financial Records

Note: Per Ohio Revised Code Section 718, the City is unable to disclose the amounts of municipal income tax withholding by individual taxpayer.

Note: The City income tax rate increased from 1.35% to 1.85% effective January 1, 2010. The City income tax rate increased from 1.85% to 2.00% effective January 1, 2018.

**City of Brunswick, Ohio**  
*Ratios of Outstanding Debt to  
 Total Personal Income and Debt Per Capita  
 Last Ten Years*

Fiscal Year	Governmental Activities				Business-Type Activities		Total Debt	Percentage of Personal Income (1)	Per Capita (2)
	General Obligation Bonds	Special Assessment Bonds	OPWC Loans	Leases	General Obligation Bonds	OPWC Loans			
2022	\$785,463	\$289,367	\$256,372	\$0	\$2,616,915	\$191,404	\$4,139,521	0.33%	\$117
2021	856,176	340,760	272,068	0	2,925,906	211,315	4,606,225	0.36	130
2020	926,889	391,435	287,765	0	3,225,616	231,227	5,062,932	0.43	143
2019	997,603	441,415	272,741	0	3,521,021	251,139	5,483,919	0.50	160
2018	1,063,316	590,632	216,076	0	3,807,189	271,051	5,948,264	0.54	174
2017	1,129,029	730,610	219,726	0	4,089,091	290,963	6,459,419	0.62	189
2016	1,189,742	866,311	230,189	0	4,361,592	310,875	6,958,709	0.71	203
2015	1,250,455	996,473	240,652	0	4,624,632	330,788	7,443,000	0.77	217
2014	1,311,168	1,121,153	251,115	0	4,888,152	350,700	7,922,288	0.82	231
2013	1,371,881	1,265,287	261,578	27,668	5,147,121	351,391	8,424,926	0.91	246



(1) Personal income information is on S25  
 (2) Population information is on S25

**City of Brunswick, Ohio**  
*Ratio of General Obligation Bonded Debt to Estimated True  
Value of Taxable Property and Bonded Debt Per Capita  
Last Ten Years*

Fiscal Year	General Obligation Bonds	Estimated True Value of Taxable Property	Ratio of Bonded Debt to Estimated True Value of Taxable Property	Bonded Debt per Capita (1)
2022	\$3,402,378	\$2,574,765,980	0.13%	\$96
2021	3,782,082	2,560,179,209	0.16	119
2020	4,152,505	2,539,919,703	0.16	119
2019	4,518,624	2,198,893,963	0.21	130
2018	4,870,505	2,163,043,054	0.23	140
2017	5,218,120	2,125,225,443	0.25	150
2016	5,551,334	1,951,533,000	0.28	160
2015	5,875,087	1,920,747,574	0.31	170
2014	6,199,320	1,904,897,460	0.33	171
2013	6,519,002	2,117,186,038	0.31	189

(1) Population information is on S25

Note: Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from the general obligation bonded debt.

**City of Brunswick, Ohio**  
*Legal Debt Margin Information*  
*Last Ten Years*

	2022	2021	2020	2019	2018
Overall Debt Limitation (10.5% of Assessed Valuation)	\$95,367,217	\$94,831,153	\$94,053,976	\$81,438,113	\$80,080,366
Net Debt Within 10.5% Limitations	2,110,041	2,478,776	2,883,924	3,239,072	3,580,552
Overall Legal Debt Margin Within 10.5% Limitations	<u>\$93,257,176</u>	<u>\$92,352,377</u>	<u>\$91,170,052</u>	<u>\$78,199,041</u>	<u>\$76,499,814</u>
Total net debt applicable to the limit as a percentage of debt limit	2.21%	2.61%	3.07%	3.98%	4.47%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$49,954,257	\$49,673,461	\$49,266,368	\$42,658,059	\$41,946,858
Net Debt Within 5.5% Limitations	2,110,041	2,478,776	2,883,924	3,239,072	3,580,552
Unvoted Legal Debt Margin Within 5.5% Limitations	<u>\$47,844,216</u>	<u>\$47,194,685</u>	<u>\$46,382,444</u>	<u>\$39,418,987</u>	<u>\$38,366,306</u>
Total net debt applicable to the limit as a percentage of debt limit	4.22%	4.99%	5.85%	7.59%	8.54%

**Legal Debt Margin Calculation for Fiscal Year 2022**

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	<u>\$908,259,210</u>	<u>\$908,259,210</u>
Overall Debt Limitation (percentage of assessed valuation)	<u>\$95,367,217</u>	<u>\$49,954,257</u>
Gross Indebtedness	4,042,776	4,042,776
Less: Special Assessment Bonds	(288,804)	(288,804)
OPWC Loans	(447,776)	(447,776)
General Obligation Bond Retirement Fund Balance	<u>(1,196,155)</u>	<u>(1,196,155)</u>
Net Debt Within Limitations	<u>2,110,041</u>	<u>2,110,041</u>
Legal Debt Margin Within Limitations	<u>\$93,257,176</u>	<u>\$47,844,216</u>

Note: Under State of Ohio finance law, the City of Brunswick's outstanding general obligation debt should not exceed 10.5 percent of total assessed property value. In addition, the outstanding general obligation debt net of voted debt should not exceed 5.5 percent of total assessed property value. By law, the general obligation debt subject to the limitation is offset by amounts set aside for repaying general obligation bonds.

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$78,676,089	\$72,251,071	\$71,062,977	\$70,480,486	\$75,386,277
<u>3,917,198</u>	<u>4,239,443</u>	<u>4,552,226</u>	<u>4,921,867</u>	<u>5,507,902</u>
<u>\$74,758,891</u>	<u>\$68,011,628</u>	<u>\$66,510,751</u>	<u>\$65,558,619</u>	<u>\$69,878,375</u>
4.98%	5.87%	6.41%	6.98%	7.31%
\$41,211,285	\$37,845,799	\$37,223,464	\$36,918,350	\$39,488,050
<u>3,917,198</u>	<u>4,239,443</u>	<u>4,552,226</u>	<u>4,921,867</u>	<u>5,507,902</u>
<u>\$37,294,087</u>	<u>\$33,606,356</u>	<u>\$32,671,238</u>	<u>\$31,996,483</u>	<u>\$33,980,148</u>
9.51%	11.20%	12.23%	13.33%	13.95%

**City of Brunswick, Ohio**  
*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
December 31, 2022*

	Debt Attributable to Governmental Activities	Percentage Applicable to City (1)	Amount of Direct and Overlapping Debt
Direct Debt:			
City of Brunswick			
General Obligation Bonds	\$785,463	100.00%	\$785,463
Special Assessment Bonds	289,367	100.00	289,367
OPWC Loans	<u>256,372</u>	100.00	<u>256,372</u>
Total Direct Debt	<u>1,331,202</u>		<u>1,331,202</u>
Overlapping Debt:			
Payable from Property Taxes			
Medina County Bonds	33,309,481	1.95	649,535
Brunswick City School District Bonds	50,843,024	100.00	50,843,024
Brunswick City School District Certificates of Participation	14,430,000	100.00	14,430,000
Payable from Other Sources:			
Medina County Manuscript Debt	1,625,000	1.95	31,688
Medina County OPWC Loans	<u>85,736</u>	1.95	<u>1,672</u>
Total Overlapping Debt	<u>100,293,241</u>		<u>65,955,919</u>
Total Direct and Overlapping Debt	<u>\$101,624,443</u>		<u>\$67,287,121</u>

Source: Medina County, Ohio; County Auditor

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government. The valuations used were for the 2019 collection year.

**City of Brunswick, Ohio**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population (1)	Total Personal Income	Median Family Income (1)	Per Capita Income (1)	Unemployment Rate (2)		City Square Miles (3)
					Medina County	State of Ohio	
2022	35,426	\$1,266,444,074	\$74,353	\$35,749	3.6%	3.0%	13.03
2021	35,426	1,188,506,874	70,384	33,549	3.6	3.6	13.03
2020	35,426	1,170,900,152	69,884	33,052	4.6	5.2	13.03
2019	34,255	1,094,138,955	68,664	31,941	3.0	3.8	13.00
2018	34,255	1,078,141,870	68,087	31,474	4.2	4.6	12.95
2017	34,255	1,041,043,705	64,706	30,391	4.0	4.7	12.94
2016	34,255	982,638,930	62,015	28,686	4.3	5.0	12.92
2015	34,255	969,622,030	62,417	28,306	3.2	4.8	12.92
2014	34,255	971,914,115	63,924	28,373	4.3	5.7	12.92
2013	34,255	929,783,465	61,776	27,143	6.1	7.4	12.70

(1) U.S. Census Bureau ([www.census.gov](http://www.census.gov)), Decennial Census.

(2) Ohio Bureau of Employment Services (Department of Jobs and Family Services)

(3) City Records

**City of Brunswick, Ohio**  
*Principal Employers*  
 2022 and 2013

<b>2022</b>			
Employer	Nature of Activity	Total Employment	Percentage of Total City Employment
Brunswick City School District	Education		
Meijer Stores	Retail & Grocery Store		
Cleveland Clinic Foundation	Medical Facility		
Riser Foods Company	Grocery Store		
Brunswick Auto Mart, Inc.	Auto Dealer		
Home Depot	Retail Store		
Marc Glassman, Inc.	Grocery Store		
All Construction Services	Care Facility		
City of Brunswick	Municipal Government		
E. T. Healthcare Providers, Inc.	Care Facility		
<b>Total</b>		<b>4,147</b>	<b>17.53%</b>
<b>Total Employment within the City</b>		<b>23,655</b>	
<b>2013</b>			
Employer	Nature of Activity	Total Employment	Percentage of Total City Employment
Brunswick City School District	Education		
Riser Foods Company	Grocery Store		
E. T. Healthcare Providers, Inc.	Care Facility		
Marc Glassman, Inc.	Grocery Store		
Brunswick Auto Mart, Inc.	Auto Dealer		
City of Brunswick	Municipal Government		
Buehler Food Markets Inc.	Grocery Store		
Southwest General	Medical Facility		
Cuyahoga County Community College	Education		
Progressive Rolling Hills	Care Facility		
<b>Total</b>		<b>3,325</b>	<b>18.71%</b>
<b>Total Employment within the City</b>		<b>17,774</b>	

Source: City Financial Records and Estimate for Total Employment within the City.  
 These may include full-time, part-time, temporary and transient employees.  
 Note: The City is unable to disclose the number of employees by individual taxpayer.



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**City of Brunswick, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Ten Years*

Function/Program	2022	2021	2020	2019	2018
General Government					
City Manager	2.00	2.00	2.00	2.00	2.00
Council	5.00	5.00	5.00	5.00	5.00
Mayor/Mayor's Court	2.00	2.00	2.00	2.00	2.00
Finance	4.00	4.00	4.00	4.00	4.00
Income Tax	4.00	4.00	3.50	3.50	4.00
Law	3.00	3.00	3.00	3.00	3.00
Engineer	0.50	0.50	0.50	0.50	0.50
Administrative Services (Purchasing and H/R)	1.50	1.50	1.50	1.50	1.50
Information Systems	2.50	2.50	2.50	2.50	2.50
Security of Persons and Property					
Police and Communication Specialists	55.50	54.00	54.00	54.00	55.00
Animal Control	1.50	1.50	1.50	1.50	1.50
Fire and Clerical Staff	28.00	28.00	28.00	28.00	28.00
Community Environment					
Planning and Zoning	1.50	1.50	1.50	1.50	1.50
Building	4.50	4.50	4.50	4.50	4.00
Economic Development	1.00	1.00	1.00	1.00	1.00
Refuse (Business-Type Activities)	1.00	1.00	1.00	1.00	1.00
Stormwater (Business-Type Activities)	0.50	0.50	0.50	0.50	0.50
Cable TV	3.50	3.00	3.00	3.00	3.00
Leisure Time Activities					
Recreation Center *	13.00	11.00	9.00	22.50	23.50
Parks	2.50	2.50	1.50	2.50	2.50
Transportation					
Streets	16.00	16.00	16.00	16.00	16.00
Brunswick Transit Alternative	0.00	0.00	0.00	0.00	0.00
Totals:	<u>153.00</u>	<u>149.00</u>	<u>145.50</u>	<u>160.00</u>	<u>162.00</u>

**Note:** All part-time employees, Council Members and Mayor were counted as 0.5 FTE's for the purpose of this table as of December 31. The above also excludes seasonal park personnel.

\* Recreation Center FTEs were significantly lower in 2020 as a result of the COVID 19 health pandemic, closure of the Recreation Center for several months, etc.

Source: City Records

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
2.00	1.50	2.00	2.00	2.00
5.00	5.00	5.00	5.00	5.00
2.00	1.50	1.50	1.50	1.50
4.00	3.50	3.50	3.00	3.50
4.00	4.00	4.00	4.00	4.00
3.00	3.00	3.00	3.00	3.00
0.50	0.50	0.50	1.00	1.00
1.50	1.50	1.50	1.50	1.50
2.50	2.00	2.00	2.00	1.50
55.50	57.00	58.00	58.00	58.00
1.50	1.50	1.50	1.50	1.50
28.00	28.00	28.00	28.00	28.00
1.50	1.50	1.50	1.50	1.50
4.00	4.50	4.50	4.50	5.50
1.00	1.00	1.00	0.00	1.00
1.00	1.00	1.00	1.00	1.00
0.50	0.50	0.50	0.50	0.50
3.00	3.00	3.00	3.00	3.00
24.50	26.00	25.50	25.50	24.00
2.50	2.00	2.00	2.50	2.50
16.00	16.00	15.50	15.50	14.50
0.00	0.50	0.50	0.50	0.50
<u>163.50</u>	<u>165.00</u>	<u>165.50</u>	<u>165.00</u>	<u>164.50</u>

**City of Brunswick, Ohio**  
*Capital Assets Statistics by Function/Program*  
*Last Ten Years*

Function/Program	2022	2021	2020	2019
<b>Police</b>				
Stations	1	1	1	1
Garages	1	1	1	1
Vehicles (Police Cruisers Only)	19	19	19	19
<b>Fire</b>				
Stations	2	2	2	2
Vehicles	12	12	12	14
<b>Highways and Streets</b>				
Streets (in miles)	145	144	144	144
Traffic Signals	28	28	28	28
Other Public Services Vehicles	35	35	35	35
Garages	2	2	2	2
Salt Domes	2	2	2	2
<b>Brunswick Transit Alternative</b>				
Garages	0	0	0	0
Service Vehicles	0	0	0	0
<b>Recreation</b>				
Recreation Center	1	1	1	1
Number of Parks	23	23	23	23
Number of Baseball Diamonds	9	9	9	9
Number of Playgrounds	13	13	14	14
Number of Tennis/Volleyball/Basketball Courts	15	17	17	17
Number of Full Sized Soccer Fields	7	7	7	7
Vehicles	17	17	17	17
<b>Cable TV</b>				
Studios	1	1	1	1
Cameras	21	21	21	20

Source: City Records

2018	2017	2016	2015	2014	2013
1	1	1	1	1	1
1	1	0	0	0	0
19	19	19	19	18	18
2	2	2	2	2	2
14	14	14	15	14	14
144	144	141	141	137	133
28	28	28	28	28	27
35	35	35	34	33	31
2	2	1	1	1	1
2	2	2	2	2	2
0	0	1	1	1	1
0	0	8	6	6	6
1	1	1	1	1	1
23	23	23	23	23	23
9	9	9	9	9	9
14	14	14	14	14	14
17	17	17	17	17	17
7	7	7	7	7	7
17	17	17	16	16	16
1	1	1	1	1	1
20	20	20	20	20	20

**City of Brunswick, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years*

Function/Program	2022	2021	2020	2019
<b>Safety Services:</b>				
<i>Total Police Expenditures (in thousands)</i>	\$8,337	\$7,958	\$7,738	\$7,662
a) Operating Expenditures (in thousands)	\$8,138	\$7,694	\$7,550	\$7,332
b) Capital Expenditures (in thousands)	\$199	\$264	\$188	\$330
Total Arrests	3,570	3,183	3,619	5,070
Traffic/Parking Violations	3,183	3,320	3,447	5,067
Motor Vehicle Accidents	690	504	590	835
Calls for Service/Incident reports	49,724	52,348	45,766	56,164
Calls per Resident	1.40	1.48	1.29	1.64
<i>Total Average Cost per Resident (1)</i>	\$236	\$224	\$218	\$224
a) Avg. Operating Expenditures per Resident	\$230	\$217	\$213	\$214
b) Avg. Capital Expenditures per Resident	\$6	\$7	\$5	\$10
<i>Total Fire Expenditures (in thousands)</i>	\$4,893	\$4,703	\$4,175	\$4,342
a) Operating Expenditures (in thousands)	\$4,637	\$4,291	\$4,146	\$4,071
b) Capital Expenditures (in thousands)	\$256	\$412	\$29	\$271
Inspections	745	381	240	351
Medical Responses	3,268	3,232	3,268	2,631
a) Transports Specific to Medical Responses	2,505	2,526	2,636	2,127
Fire Responses	695	612	582	869
Total Responses	3,963	3,844	3,850	3,500
Avg. Response per Resident	0.66	0.11	0.11	0.10
<i>Average Cost per Resident (1)</i>	\$138.12	\$132.76	\$121.88	\$126.75
a) Avg. Operating Expenditures per Resident	\$130.89	\$121.13	\$121.03	\$118.84
b) Avg. Capital Expenditures per Resident	\$7.23	\$11.63	\$0.85	\$7.91
<b>Recreation and Parks</b>				
Recreation Center Expenditures (in thousands)	\$830	\$854	\$606	\$949
Members	5,716	4,500	3,863	7,637
Programs Conducted	180	191	71	285
Average Cost per Resident (1)	\$23.43	\$24.11	\$17.11	\$27.70
Parks Expenditures (in thousands)	\$709	\$827	\$562	\$581
Average Cost per Resident (1)	\$20.03	\$23.34	\$15.86	\$16.96
<b>Other Services</b>				
Cable TV Expenditures (in thousands)	\$382	\$362	\$329	\$292
Programs (hours)	973	989	977	1,062
Average cost per Resident (1)	\$10.77	\$10.22	\$9.29	\$8.52
Refuse Accounts	11,898	11,887	11,882	11,877
Cost per home/year (1)	\$232	\$232	\$232	\$220
Storm Water Accounts	13,748	13,704	12,536	12,530
Cost per home/year (1)	\$59	\$59	\$59	\$59
Building Expenditures (in thousands)	\$646	\$461	\$413	\$452
Building Permits Issued	2,083	1,940	2,586	2,465
New Residential Units	31	16	7	133
New Commercial/Industrial Units	3	4	2	17
Site Plan Approvals	30	38	29	39
Property Maintenance Violations	626	582	589	452
Average Cost per Resident (1)	\$18.23	\$13.01	\$11.66	\$13.20

(1) Cost is calculated on a cash basis. Average costs are based on the Decennial Census.

Source: City Records

\* Note - During 2017, the City elected to remove indicators specific to the Brunswick Transit Authority. It is no longer an active service.

2018	2017	2016	2015	2014	2013
\$7,527	\$7,130	\$7,122	\$6,939	\$6,692	\$6,630
\$7,368	\$6,989	\$6,953	\$6,783	\$6,562	\$6,508
\$159	\$141	\$169	\$156	\$130	\$122
4,254	4,535	5,155	5,433	5,200	5,674
4,145	4,452	4,625	4,297	4,703	5,239
782	743	743	745	686	681
57,762	49,900	48,603	46,601	47,477	47,083
1.69	1.46	1.42	1.36	1.39	1.37
\$220	\$208	\$208	\$203	\$196	\$194
\$215	\$204	\$203	\$198	\$192	\$190
\$5	\$4	\$5	\$5	\$4	\$4
\$4,297	\$4,097	\$4,308	\$4,340	\$3,726	\$3,502
\$3,992	\$4,047	\$4,022	\$3,908	\$3,586	\$3,451
\$305	\$50	\$286	\$432	\$140	\$51
326	328	314	297	386	713
2,577	2,586	2,428	2,575	2,262	2,366
2,499	2,438	1,942	2,163	1,945	1,752
692	527	461	381	378	339
3,269	3,113	2,889	2,956	2,640	2,705
0.09	0.09	0.08	0.09	0.08	0.08
\$125.44	\$119.60	\$125.76	\$126.70	\$108.78	\$102.23
\$116.54	\$118.14	\$117.41	\$114.09	\$104.69	\$100.74
\$8.90	\$1.46	\$8.35	\$12.61	\$4.09	\$1.49
\$972	\$974	\$1,051	\$1,052	\$1,135	\$1,030
8,875	8,525	9,601	8,500	10,000	9,832
279	287	283	267	297	372
\$28.38	\$28.43	\$30.68	\$30.71	\$33.13	\$30.07
\$618	\$439	\$409	\$361	\$430	\$346
\$18.04	\$12.82	\$11.94	\$10.54	\$12.55	\$10.10
\$335	\$295	\$308	\$499	\$361	\$303
1,275	1,600	1,055	1,055	1,085	2,000
\$9.78	\$8.61	\$8.99	\$14.57	\$10.54	\$8.85
11,802	11,724	11,638	11,553	11,497	11,454
\$203	\$197	\$197	\$210	\$233	\$214
12,434	12,350	12,323	12,216	12,169	12,122
\$59	\$59	\$59	\$59	\$59	\$59
\$435	\$421	\$451	\$482	\$459	\$460
2,256	2,061	1,731	2,128	2,767	1,497
60	148	102	207	191	39
4	11	4	5	0	2
14	53	50	51	43	71
35	540	319	502	276	598
\$12.70	\$12.29	\$13.17	\$14.07	\$13.40	\$13.43

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**CITY OF BRUNSWICK  
MEDINA COUNTY, OHIO**

**AUDIT REPORT**

**FOR THE YEAR  
ENDED DECEMBER 31, 2022**

***Zupka & Associates***  
Certified Public Accountants

**CITY OF BRUNSWICK  
MEDINA COUNTY, OHIO  
AUDIT REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2022**

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**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 Brunswick  
Medina County  
4095 Center Road  
Brunswick, Ohio 44212

To the Members of City Council:

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 Brunswick, Medina County, Ohio, (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 18, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the 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's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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'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.

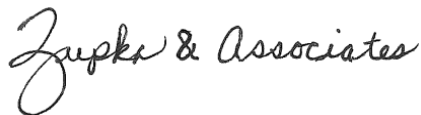
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City'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 determination of financial statement amounts. 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'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's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Zupka & Associates  
Certified Public Accountants

May 18, 2023

**CITY OF BRUNSWICK  
MEDINA COUNTY, OHIO  
SCHEDULE OF PRIOR AUDIT FINDINGS AND RECOMMENDATIONS  
DECEMBER 31, 2022**

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The prior issued audit report, as of December 31, 2021, included no citations or instances of noncompliance.

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# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF BRUNSWICK**

**MEDINA 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 6/20/2023**

88 East Broad 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](http://www.ohioauditor.gov)