



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

CITY OF BUCYRUS, OHIO

CRAWFORD COUNTY

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2023



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Columbus, Ohio 43215
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800-282-0370

City Council
City of Bucyrus
500 S. Sandusky Road
Bucyrus, Ohio 44820

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

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Bucyrus 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

October 29, 2024

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CITY OF BUCYRUS, OHIO

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2023

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Pass-Through Grant Number</u>	<u>Federal Assistance Listing Number</u>	<u>Federal Expenditures</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u> <i>(Passed through Ohio Office of Budget and Management):</i> Hazard Mitigation Grant Program (HMGP)	n/a	97.039	\$ <u>96,746</u>
Total U.S. Department of Homeland Security			<u>96,746</u>
<u>U.S. DEPARTMENT OF JUSTICE</u> <i>(Passed through Ohio Attorney Generals Office):</i> Crime Victim Assistance Program			
Crime Victim Assistance	2023-VOCA-135104503	16.575	14,659
Crime Victim Assistance	2024-VOCA-135499188	16.575	<u>4,241</u>
Total Crime Victim Assistance Program			<u>18,900</u>
Total U.S. Department of Justice			<u>18,900</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u> Airport Improvement Program		20.106	<u>2,038</u>
Total U.S. Department of Transportation			<u>2,038</u>
<u>U.S. DEPARTMENT OF TREASURY</u> COVID-19 - Coronavirus State and Local Fiscal Recovery Funds		21.027	869,114
<i>(Passed through Ohio Department of Public Safety):</i> COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	2022-AR-LEP-955	21.027	201,345
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	n/a	21.027	<u>68,000</u>
Total U.S. Department of Treasury			<u>1,138,459</u>
Total Expenditures of Federal Awards			\$ <u><u>1,256,143</u></u>

See accompanying notes to the schedule of expenditures of federal awards.

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of City of Bucyrus, Crawford County (the City) under programs of the federal government for the year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D – MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

INDEPENDENT AUDITORS' 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*

To the Members of City Council
City of Bucyrus, Ohio:

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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Bucyrus, Ohio ("City"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated September 30, 2024.

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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City'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 entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City'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.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
September 30, 2024

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the Members of City Council
City of Bucyrus, Ohio:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Bucyrus, Ohio's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2023. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We have issued our report thereon dated September 30, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 State of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
September 30, 2024

**CITY OF BUCYRUS, OHIO
 Schedule of Findings and Questioned Costs
 Year Ended December 31, 2023**

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified not considered to be material weaknesses?	None noted
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified not considered to be material weaknesses?	None noted
Type of auditors’ report issued on compliance for major programs:	Unmodified
Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)?	No
Identification of major programs:	
<i>ALN 21.027– COVID-19- Coronavirus State and Local Fiscal Recovery Funds</i>	
Dollar threshold to distinguish between Type A and Type B Programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

Section II - Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None

CITY OF BUCYRUS, OHIO

Annual Comprehensive Financial Report

For the Year Ended
December 31, 2023

INTRODUCTORY
SECTION

CITY OF BUCYRUS, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended December 31, 2023

Prepared By:

City Auditor

KALI C. LEWIS

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

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Kali C. Lewis

Auditor

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September 30, 2024

Citizens of the City of Bucyrus
Members of Bucyrus City Council

As City Auditor, it is my pleasure to present the City of Bucyrus Annual Comprehensive Financial Report for the year ended December 31, 2023. This report is prepared by the Auditor's office and provides a full and complete disclosure of the financial operations of the City. It is intended to inform elected officials, employees, bondholders, investment bankers, rating agencies, and all interested persons of the financial affairs of the City. This report was prepared according to generally accepted accounting principles (GAAP).

Responsibility for both the accuracy of the presented data and the thoroughness of the presentation rests with the City. The City has a framework of internal controls established to ensure the accuracy of the presented data and the completeness and fairness of the presentation. Because the cost of internal controls should not exceed anticipated benefits, the controls provide reasonable assurance that the financial statements are free of any material misstatements.

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. MD&A complements this letter of transmittal and should be read in conjunction with it.

Clark, Schaefer, Hackett, Certified Public Accountants, has issued an unmodified opinion on the City of Bucyrus' financial statements for the year ended December 31, 2023. The Independent Auditors' Report is located at the front of the financial section of this report.

State law requires the City to file basic financial statements with the Auditor of State within one hundred fifty days after year end.

PROFILE OF THE CITY

The City of Bucyrus is located in Crawford County in north central Ohio, approximately sixty miles north of Columbus, eighty-five miles southeast of Toledo, and ninety miles southwest of Cleveland. Covering 7.49 square miles, Bucyrus is the largest city in Crawford County, the county seat, and according to the latest census, has a population of 11,684. Bucyrus was incorporated as a city in 1833.

The City operates under and is governed by a mayor-council form of government in accordance with general laws. Under the Ohio Constitution, the City may exercise all powers of local self-government and police powers to the extent not in conflict with applicable general laws. Legislative authority is vested in a seven-member council elected for two-year terms. Three members are elected at-large and four are elected from wards. In addition, the President of Council is elected by the residents for a two-year term and serves as the presiding officer of council. The residents elect a Mayor, Auditor, Treasurer, and Law Director for four-year terms. A Service-Safety Director is appointed by the Mayor and has administrative responsibility for department operations.

The City of Bucyrus provides a full range of services including police and fire protection, EMS services, parks and recreation, airport facilities, street maintenance and repair, Access television channel, and water, sewer, sanitation, and storm water services.

The City annually submits a statement of fund activities to the County Auditor for those funds of the City receiving tax monies. The City no longer submits a tax budget as had been required in prior years; however, the City continues to prepare an annual budget of revenues and expenditures/expenses for use by city officials and department heads. The County Budget Commission certifies to the City the tax revenues the City expects to receive during the upcoming calendar year. These amounts are combined with the available balances at year end and the City's projections for revenues other than taxes to determine the total resources available for appropriation by fund. In late November, the finance committee of City Council meets with each department head, the Service-Safety Director, and the Auditor to determine that department's budget requirements for the upcoming year. These amounts will then be appropriated by City Council ordinance. The focus of budgetary control is by department/object for all funds. Additional funding can be procured by a request to City Council, consideration by the finance committee of City Council, and passage of an appropriation ordinance by City Council.

LOCAL ECONOMY

Major industries located within the City's boundaries or in close proximity include manufacturers of wear parts for road machinery, road materials, automobile components, cellulose insulation, warehousing, candle making, and rail car repair as well as several financial institutions and insurance companies. The City is very fortunate that even with the instability of the economy, the citizens have stepped up to make our community better.

Due to economic conditions over the last several years, along with COVID-19 in 2020, employment has been unstable. During the past ten years, the unemployment rate fluctuated from a high of 6 percent in 2016, to a low of 3.7 percent in December 2023.

As a result of economic conditions and cuts in local government funding by the State legislature, it is always a balancing act to keep the City fully staffed and meet the community needs.

The United States Congress passed the American Rescue Plan in March 2021 which resulted in the City received approximately \$1.2 million for revenue replacement to be used through 2024 for mitigation of issues caused by COVID-19. In prior years, the City used some of these funds for vehicle replacement, related equipment in the police and fire departments and revenue replacement. In 2023, the City continued to use most of the remaining funds for revenue replacement, specifically for the purpose of salary replacement for the fire department as the department has acquired ambulance services.

LONG-TERM FINANCIAL PLANNING

Unassigned fund balance in the General Fund at year end was 10 percent of General Fund revenues for 2023. City Council has not set written policy guidelines for budgetary and planning purposes, but discussion has recommended a fund balance of at least 10 percent of General Fund revenues as a reserve for future operations.

RELEVANT FINANCIAL POLICIES

It is the City's policy to ensure that current year revenues are sufficient to fund current year expenditures without the use of non-recurring revenues. Appropriations are set based upon available revenues with the City Council determining the level of funding for each department within the City.

The City Auditor manages the investments of the City's funds by adhering to the Investment Policy that has been approved by the City Council. Any financial institution that holds City funds must also adhere to the requirements of the policy. This policy details the objectives and rules for the safekeeping of City funds.

MAJOR INITIATIVES

Capital improvement proposals are presented to City Council for approval and appropriations. Funding for projects is generally provided by the Community Development Block Grant program administered by Crawford County, State of Ohio Issue I funds, permissive motor vehicle license fees, and the one-half percent income tax that is recorded in the Street Maintenance and Repair special revenue fund. Airport capital improvements are funded through grants from the Federal Aviation Administration with contributions from City funds. Some capital improvements and equipment purchases are financed by the General Fund and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

In the latter part of 2000, the City created a Storm Water enterprise fund to finance storm water separation projects mandated by the Ohio Environmental Protection Agency. The utility was initially funded by a \$4.00 charge per residential unit that is billed to the citizens on their monthly water bill. The first major storm water separation project was completed in 2001. Several other major projects have been completed by utilizing Issue I funds and the resources of the Storm Water enterprise fund which resulted in removing tens of thousands of gallons of storm water from the City's sewer system. It is expected that both the state and federal government will enact new regulations on water quality. The City signed an administrative order in 2015 with the United States Environmental Protection Agency to work on a long-term control plan in 5 - 7 year phases for storm water separation within the City. This order required the City to place an additional \$7.20 fee per month on the residents' utility bill to fund storm water separation. Three major stormwater separation projects were completed in 2021 that were funded by interest free loans that were acquired through the State of Ohio Water Supply Revolving Loan funds. In 2023, the City has completed major projects, including the Stetzer Road waterline and the Nevada waterline, to deliver water to communities close to Bucyrus. The City plans to expand waterlines in other neighboring areas, Sulphur Springs and Oceola, as joint projects with the Crawford County Commissioners through partial funding as a subrecipient of the County's American Rescue Plan Act grants received.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bucyrus for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2022. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement requirements and we are submitting it to the GFOA for consideration.

I would like to thank the members of the Administration, City Council, department heads, and our City employees for their assistance in the preparation of the 2023 Annual Comprehensive Financial Report. Their cooperation is greatly appreciated. We are fortunate to have such dedicated City employees and I commend them on a job well done.

I sincerely want to thank Local Government Services of the Auditor of State, Keith Faber's office for their guidance and professionalism.

I would also like to thank A-1 Printing for their artwork and graphics.

The continuing dedication and hard work of my staff is also greatly appreciated. Without the cooperation of all involved, the preparation of this report would not have been possible.

Sincerely,



Kali C. Lewis
Bucyrus City Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Bucyrus
Ohio**

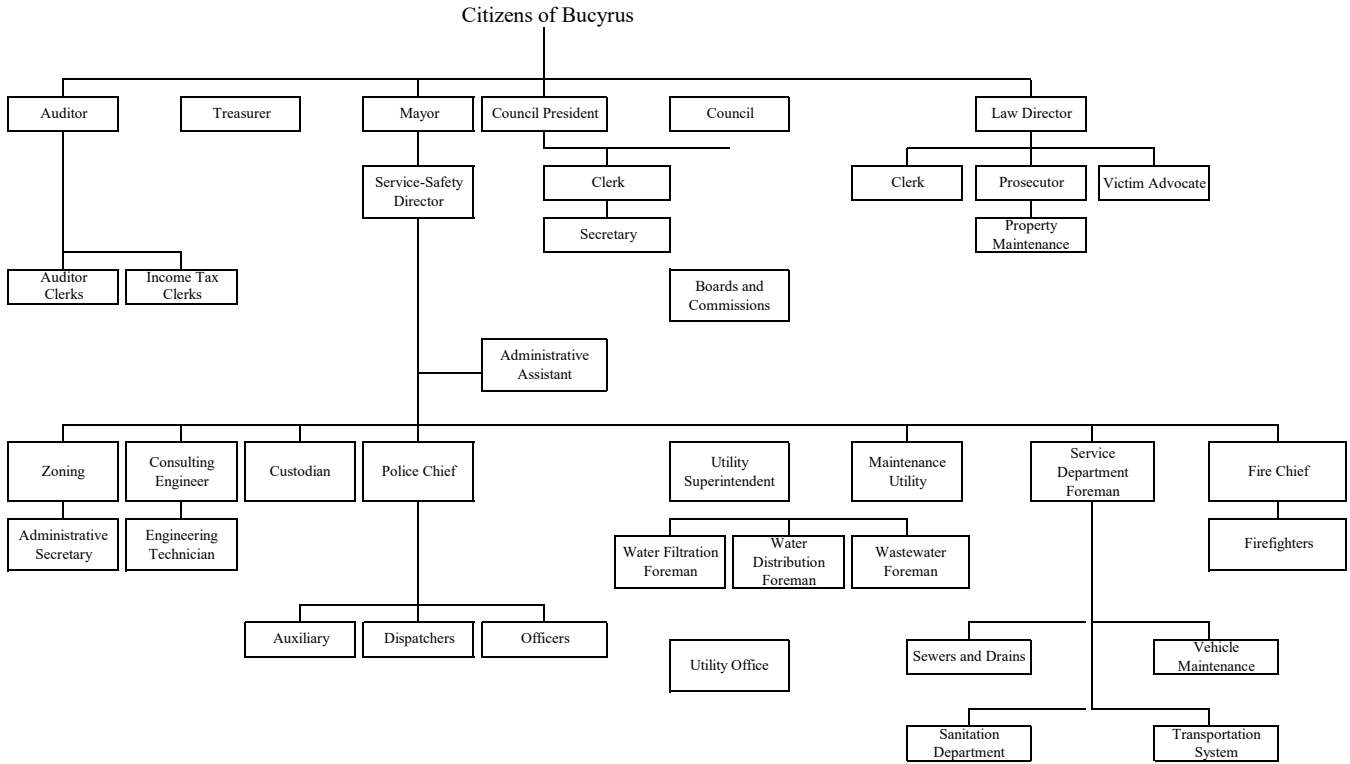
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

CITY OF BUCYRUS ORGANIZATIONAL CHART



CITY OF BUCYRUS

PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2023

ELECTED OFFICIALS

Mayor..... Bruce Truka
Auditor Kali C. Lewis
Treasurer Angela P. Miller
Law Director Brian N. Gernert

President of Council..... Kurt Fankhauser

Council Members..... Chris Mauritz
C. Aaron Sharrock
Zyan Hickman
James Mee
Vicki Dishon
Kevin Myers
Carolyn Shireman

APPOINTED OFFICIALS

Service-Safety Director..... Tommy Starnier
Clerk of Council..... Susan Zolovick
(01/01/2023-06/11/2023)
Miranda Wise
(08/14/2023-12/31/2023)

**FINANCIAL
SECTION**

INDEPENDENT AUDITORS' REPORT

To the Members of City Council
City of Bucyrus, Ohio:

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Safety Forces Levy Fund, and Street Maintenance and Repair 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*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of net pension and other post-employment benefit liabilities/assets and pension and other post-employment 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 GAAS, 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 accompanying combining and individual nonmajor fund financial statements, schedules of the City's proportionate share, schedule of the City's contributions, and schedules of capital assets used in the operation of governmental funds 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 GAAS. 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 auditors' 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 September 30, 2024 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.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
September 30, 2024

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

The discussion and analysis of the City of Bucyrus' financial performance provides an overview of the City's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the City's financial performance as a whole.

HIGHLIGHTS

Highlights for 2023 are as follows:

In total, the City's net position increased 5 percent from the prior year; governmental activities decreased less than 1 percent and business-type activities increased 8 percent.

All of the City's enterprise funds had an operating income for 2023.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the City of Bucyrus' financial position.

The statement of net position and the statement of activities provide information about the activities of the City as a whole, presenting both an aggregate and a longer-term view of the City.

Fund financial statements provide a greater level of detail. For governmental funds, these statements tell how services were financed in the short-term and what remains for future spending. Fund financial statements report the City's most significant funds individually and the City's non-major funds in a single column. The City's major funds are the General, Safety Forces Levy, Street Maintenance and Repair, Water, Sewer, Solid Waste, and Storm Water funds.

REPORTING THE CITY AS A WHOLE

The statement of net position and the statement of activities reflect how the City did financially during 2023. These statements include all assets, liabilities, and deferred outflows/inflows using the accrual basis of accounting similar to that used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These statements report the City's net position and changes in net position. This change in net position is important because it tells the reader whether the financial position of the City as a whole has increased or decreased from the prior year. Over time, these increases and/or decreases are one indicator of whether the financial position is improving or deteriorating. Causes for these changes may be the result of many factors, some financial, some not. Non-financial factors can include changes in the City's property tax base and the condition of the City's capital assets (buildings; streets; bridges; water, sewer, storm water lines, etc.). These factors must be considered when assessing the overall health of the City.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

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

- Governmental Activities - Most of the City's programs and services are reported here, including security of persons and property, public health, leisure time activities, basic utility services, transportation, and general government. These services are primarily funded by property taxes and income taxes and from intergovernmental revenues, including federal and state grants and other shared revenues.
- Business-Type Activities - These services are provided on a charge for services basis and are intended to recover all or most of the costs of the services provided. The City's water, sewer, solid waste, and storm water services are reported here.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund financial statements provide detailed information about the City's major funds, the General, Safety Forces Levy, Street Maintenance and Repair, Water, Sewer, Solid Waste, and Storm Water funds. While the City uses many funds to account for its financial transactions, these are the most significant.

Governmental Funds - The City's governmental funds are used to account for essentially the same programs reported as governmental activities on the government-wide financial statements. Most of the City's basic services are reported in these funds and focus on how money flows into and out of the funds as well as the balances available for spending at year end. These funds are reported on the modified accrual basis of accounting which measures cash and all other financial assets that can be readily converted to cash. The governmental fund financial statements provide a detailed short-term view of the City's general government operations and the basic services being provided.

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

Enterprise Funds - The City's enterprise funds use the accrual basis of accounting, the same as that used for the business-type activities on the government-wide financial statements.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 provides a summary of the City's net position for 2023 and 2022.

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<u>Assets</u>						
Current and Other Assets	\$7,686,788	\$6,246,775	\$9,396,237	\$9,975,178	\$17,083,025	\$16,221,953
Net Pension Assets	35,366	64,410	55,315	85,375	90,681	149,785
Net OPEB Assets	0	261,555	0	346,710	0	608,265
Capital Assets, Net	24,777,748	26,351,145	52,607,221	50,162,887	77,384,969	76,514,032
Total Assets	32,499,902	32,923,885	62,058,773	60,570,150	94,558,675	93,494,035
<u>Deferred Outflows of Resources</u>						
Pension	4,800,990	2,588,148	1,434,485	558,584	6,212,309	3,146,351
OPEB	728,118	586,038	221,474	21,420	949,454	607,458
Total Deferred Outflows of Resources	5,529,108	3,174,186	1,655,959	580,004	7,161,763	3,753,809
<u>Liabilities</u>						
Current and Other Liabilities	653,503	1,278,646	825,158	673,089	1,478,661	1,951,735
<u>Long-Term Liabilities</u>						
Pension	11,970,600	6,782,010	3,289,805	952,914	15,260,405	7,734,924
OPEB	785,074	1,063,754	71,169	0	856,243	1,063,754
Other Amounts	1,757,837	1,580,620	23,857,779	24,961,665	25,615,616	26,542,285
Total Liabilities	15,167,014	10,705,030	28,043,911	26,587,668	43,210,925	37,292,698
<u>Deferred Inflows of Resources</u>						
Pension	668,466	3,055,471	16,799	1,196,439	662,099	4,251,529
OPEB	883,900	807,850	23,473	364,866	907,235	1,172,716
Other Amounts	586,112	680,416	0	0	586,112	680,416
Total Deferred Inflows of Resources	2,138,478	4,543,737	40,272	1,561,305	2,155,446	6,104,661
<u>Net Position</u>						
Net Investment in Capital Assets	24,277,729	25,590,011	29,975,409	26,623,777	54,253,138	52,213,788
Restricted	3,844,151	2,957,675	55,315	432,085	3,899,466	3,389,760
Unrestricted (Deficit)	(7,398,362)	(7,698,382)	5,599,825	5,945,319	(1,798,537)	(1,753,063)
Total Net Position	\$20,723,518	\$20,849,304	\$35,630,549	\$33,001,181	\$56,354,067	\$53,850,485

The net pension/OPEB liability (asset) reported by the City at December 31, 2023, is reported pursuant to Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions" and GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". For reasons discussed below, end users of these financial statements will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability (asset), and the net OPEB liability (asset) to the reported net position and subtracting deferred outflows related to pension and OPEB.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2023
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GASB standards are national standards and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB Statement No. 27) and postemployment benefits (GASB Statement No. 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension or net OPEB liability. GASB Statements No. 68 and No. 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and State law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB Statements No. 68 and No. 75 require the net pension liability (asset) and the net OPEB liability (asset) to equal the City's proportionate share of each plan's collective present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service minus plan assets available to pay these benefits.

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

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

Most long-term liabilities have set repayment schedules or in the case of compensated absences (i.e. vacation and sick 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 (when applicable). As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of these liabilities but are outside the control of the City. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension 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 (when applicable) are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB Statements No. 68 and No. 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's change in the net pension liability (asset) and the net OPEB liability (asset), respectively, not accounted for as deferred outflows/inflows.

CITY OF BUCYRUS
Management's Discussion and Analysis
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Pension/OPEB changes noted in the above table reflect an overall increase in deferred outflows and an overall decrease in deferred inflows. These changes are affected by changes in benefits, contribution rates, return on investments, and actuarial assumptions. The increase in the net pension liability and decrease in net pension/OPEB asset and net OPEB liability represent the City's proportionate share of the unfunded benefits.

Aside from the changes related to pension/OPEB, there were several changes of note for governmental activities. The increase in current and other assets was primarily an increase in cash and cash equivalents and the municipal income taxes receivable. The increase in cash and cash equivalents was largely due to municipal income taxes where collections began for half of a year's .25 percent increase approved by voters in May 2023 (effective July 1, 2023) for safety forces; investment earnings and other interest for the change in market value of the City's investments; and reimbursements from the Joint Fire Districts for fire and ambulance. The increase in income taxes receivable was due to the additional .25 percent increase in income taxes for safety forces as mentioned above. The decrease in net capital assets and corresponding decrease in the investment in capital assets is due to the annual depreciation of these assets. The decrease in current and other liabilities was generally due to prior year contracts and retainage payable completed during the year. In addition, there was a large decrease in unearned revenue due to the City spending down the American Rescue Plan Act (ARPA) grant resources received in 2022. With the increase in current and other assets and decrease in current and other liabilities, overall restricted for net position increased. The decrease in other long-term liabilities represents scheduled debt retirement.

For business-type activities, the decrease in current and other assets was primarily due to a decrease in cash and cash equivalents particularly in the Water and Storm Water funds for more resources spent on water lines (Nevada and Stetzer Road waterline project) and storm water lines (Northwest sewer separation phase I project and Mary Street storm water line). Note, however, there was a sewer rate increase in 2023. Net capital assets and investment in capital assets also increased due to the completion of these projects mentioned above. The increase in current and other liabilities was due to more outstanding payables accrued in the prior year (generally due to timing at year end). The decrease in other long-term liabilities represents scheduled debt retirement.

Table 2 reflects the change in net position for 2023 and 2022.

Table 2
Change in Net Position

	Governmental		Business-Type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
<u>Revenues</u>						
Program Revenues						
Charges for Services	\$753,379	\$701,135	\$8,621,967	\$8,314,025	\$9,375,346	\$9,015,160
Operating Grants, Contributions, and Interest	2,018,288	1,141,119	113,598	26,412	2,131,886	1,167,531
Capital Grants and Contributions	201,732	1,122,518	1,488,681	185,000	1,690,413	1,307,518
Total Program Revenues	<u>2,973,399</u>	<u>2,964,772</u>	<u>10,224,246</u>	<u>8,525,437</u>	<u>13,197,645</u>	<u>11,490,209</u>

(continued)

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Table 2
Change in Net Position
(continued)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
<u>Revenues (continued)</u>						
General Revenues						
Property Taxes Levied for						
General Purposes	\$504,603	\$525,645	\$0	\$0	\$504,603	\$525,645
Property Taxes Levied for						
Police and Fire Pension	97,515	96,723	0	0	97,515	96,723
Municipal Income Taxes Levied						
for General Purposes	3,826,709	3,452,710	0	0	3,826,709	3,452,710
Municipal Income Taxes Levied						
for Police and Fire Operations	2,198,971	1,718,114	0	0	2,198,971	1,718,114
Municipal Income Taxes Levied						
for Street Maintenance and						
Repair	1,910,771	1,726,411	0	0	1,910,771	1,726,411
Other Local Taxes	59,323	66,443	0	0	59,323	66,443
Grants and Entitlements not						
Restricted to Specific Programs	368,420	384,119	0	0	368,420	384,119
Franchise Taxes	143,271	152,426	0	0	143,271	152,426
Investment Earnings and						
Other Interest	381,850	(346,427)	0	0	381,850	(346,427)
Other	1,429,742	750,124	435,054	396,925	1,864,796	1,147,049
Total General Revenues	<u>10,921,175</u>	<u>8,526,288</u>	<u>435,054</u>	<u>396,925</u>	<u>11,356,229</u>	<u>8,923,213</u>
Total Revenues	<u>13,894,574</u>	<u>11,491,060</u>	<u>10,659,300</u>	<u>8,922,362</u>	<u>24,553,874</u>	<u>20,413,422</u>
<u>Program Expenses</u>						
Security of Persons and Property						
Police	3,097,302	2,726,712	0	0	3,097,302	2,726,712
Fire	4,662,422	2,660,162	0	0	4,662,422	2,660,162
Other	207,222	186,982	0	0	207,222	186,982
Public Health	230,928	230,678	0	0	230,928	230,678
Leisure Time Activities	234,449	258,023	0	0	234,449	258,023
Transportation	3,848,380	3,663,851	0	0	3,848,380	3,663,851
General Government	1,718,439	1,690,987	0	0	1,718,439	1,690,987
Interest	21,218	23,161	0	0	21,218	23,161
Water	0	0	4,414,431	3,692,402	4,414,431	3,692,402
Sewer	0	0	1,776,382	1,970,362	1,776,382	1,970,362
Solid Waste	0	0	918,097	795,485	918,097	795,485
Storm Water	0	0	921,022	870,705	921,022	870,705
Total Expenses	<u>14,020,360</u>	<u>11,440,556</u>	<u>8,029,932</u>	<u>7,328,954</u>	<u>22,050,292</u>	<u>18,769,510</u>

(continued)

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Table 2
Change in Net Position
(continued)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Increase (Decrease) in Net Position Before Transfers	(\$125,786)	\$50,504	\$2,629,368	\$1,593,408	\$2,503,582	\$1,643,912
Transfers	0	(68,598)	0	68,598	0	0
Increase (Decrease) in Net Position	(125,786)	(18,094)	2,629,368	1,662,006	2,503,582	1,643,912
Net Position Beginning of Year	20,849,304	20,867,398	33,001,181	31,339,175	53,850,485	52,206,573
Net Position End of Year	\$20,723,518	\$20,849,304	\$35,630,549	\$33,001,181	\$56,354,067	\$53,850,485

For governmental activities, the overall increase in program revenues was insignificant. However, there was a large increase in operating grants and contributions for new and old ARPA grant resources spent in 2023 (shown as unearned revenue in the prior year) for police and fire and a large decrease in capital grants and contributions for FAA grant resources received in the prior year. General revenues increased overall in municipal income taxes, investment earnings and other interest, and other revenue. Municipal income tax revenue increased due to the additional .25 municipal income tax approved by voters (as discussed previously) and continuing pandemic recovery. The increase in investment earnings and other interest was due to the change in market value of the City's investments and the increase in other revenue was for reimbursements from Joint Fire Districts for fire and ambulance and reimbursement from ARPA resources for fire salaries. The overall increase in expenses is largely due to the increase in pension/OPEB expenses along with overall increase in expenses for salaries and benefits (particularly the fire department).

For business-type activities, the increase in charges for services was due to more consumption and a sewer rate increase. The large increase in capital grants and contributions reflects grant resources from Ohio Public Works, H2Ohio, and the sub-recipient of Crawford County's ARPA funds, all in water for capital related projects. Expenses increased for all of the City's utilities except the Sewer Fund primarily due to the increase in pension/OPEB expenses and salaries and benefits.

Table 3 indicates the total cost of services and the net cost of services for governmental activities. The statement of activities reflects the cost of program services and the charges for services, grants, contributions, and interest offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

CITY OF BUCYRUS
Management’s Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2023	2022	2023	2022
Security of Persons and Property				
Police	\$3,097,302	\$2,726,712	\$2,613,194	\$2,657,262
Fire	4,662,422	2,660,162	4,197,052	2,560,789
Other	207,222	186,982	207,222	186,982
Public Health	230,928	230,678	230,928	230,678
Leisure Time Activities	234,449	258,023	40,141	149,707
Basic Utility	0	0	(4,969)	(16,334)
Transportation	3,848,380	3,663,851	2,858,370	1,789,625
General Government	1,718,439	1,690,987	883,805	893,914
Interest	21,218	23,161	21,218	23,161
Total Expenses	<u>\$14,020,360</u>	<u>\$11,440,556</u>	<u>\$11,046,961</u>	<u>\$8,475,784</u>

General revenues provided for almost 79 percent of the costs of providing governmental services in 2023 (74 percent in 2022). The City’s most significant revenue source is municipal income taxes. Although dependence on municipal income taxes is critical, there are several programs which continue to be well supported through program revenues. The costs of the leisure time activities program are funded through charges for admission to the pool, facilities rental charges, and grants. The transportation program receives charges for services in the form of permissive motor vehicle license monies. The transportation program also receives operating grants in the form of State levied motor vehicle license fees and gas taxes.

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The City’s major governmental funds are the General Fund and the Safety Forces Levy and Street Maintenance and Repair special revenue funds.

Fund balance increased 27 percent in the General Fund. Total revenues increased particularly in investment earning and other interest due to the change in market value of the City’s investments (as discussed previously). The City also continued to receive reimbursements for fire and ambulance (as discussed previously). There was an increase in expenditures due to salary and benefit increases, particularly in fire department. Unlike the prior year, current year revenue exceeded the combination of current year expenses and resources transferred to other funds to subsidize other operations.

The increase in fund balance in the Safety Forces Levy Fund was due to the increase in municipal income taxes and a decrease in expenditures. Voters approved a .25 percent municipal income increase effective July 2023 (as discussed previously). Expenditures decreased as the City did not to use this fund to pay the increase in salaries and benefits for the fire department.

There was an increase in fund balance in the Street Maintenance and Repair Fund. There was a slight increase in the municipal income tax revenues while expenditures decreased. Expenditures decreased due to the City’s 2023 street program and various repairs were not as much as the prior year and also, the City did not start the 2024 street program until 2024.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

BUSINESS-TYPE ACTIVITIES FINANCIAL ANALYSIS

The City's enterprise funds are the Water, Sewer, Solid Waste, and Storm Water funds.

Net position increased 10 percent in the Water Fund. There was a large increase in revenues, particularly in capital contributions from grant resources (as discussed previously) and large increase in expenses, primarily for personal services.

Net position increased over 16 percent in the Sewer Fund. Revenue increased due to a sewer rate increase while expenses decreased, however expenses did increase in personal services.

Net position increased more than 27 percent in the Solid Waste Fund. Revenues increased slightly and there was a 15 percent increase in expenses, primarily for personal services.

Net position increased a little over 3 percent in the Storm Water Fund. There was a slight increase in revenue and there was a 6 percent increase in expenses, primarily for personal services.

BUDGETARY HIGHLIGHTS

The City prepares an annual budget of revenues and expenditures/expenses for all funds of the City for use by City officials and department heads and such other budgetary documents as are required by State statute, including the annual appropriations ordinance which is effective the first day of January.

The City's most significant budgeted fund is the General Fund. For revenues, there was very little change from the original budget to the final budget. The change from final budget to actual revenue was primarily due to unanticipated revenue in other revenue. For expenditures, changes from original budget to final budget were due to under estimating security of persons and property, primarily fire. Actual expenditures were less than final budget for all General Fund except, security of persons and property - fire, due to conservative budgeting.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - The City's investment in capital assets for governmental and business-type activities as of December 31, 2023, was \$24,777,748 and \$52,607,221, respectively (net of accumulated depreciation). This investment in capital assets includes land; construction in progress; buildings; improvements other than buildings; streets; bridges; water, sewer, and storm water lines; equipment; and vehicles. For governmental activities, the significant additions included the airport main parallel taxiway; the Aumiller park splash pad; road projects; two trucks; and various equipment. Disposals included streets, vehicles, and miscellaneous equipment. For business-type activities, additions consisted of building improvements; various water, sewer and storm water line improvements; a truck; and miscellaneous equipment. Disposals included miscellaneous equipment. For further information regarding the City's capital assets, refer to Note 10 to the basic financial statements.

CITY OF BUCYRUS
Management's Discussion and Analysis
For the Year Ended December 31, 2023
Unaudited

Debt - At December 31, 2023, the City had several outstanding long-term obligations. These obligations included \$23,050,733 in Ohio Water Development Authority Loans and \$311,655 in Ohio Public Works Commission Loans. In addition to the debt outlined above, the City's long-term obligations also include the net pension/OPEB liability, the liability for police and fire incurred when the State of Ohio established the statewide pension system, a vehicle loan, and compensated absences. The City's debt is not rated. For further information regarding the City's debt, refer to Note 18 to the basic financial statements.

CURRENT ISSUES

The City entered into an administrative order with the U.S. EPA in 2015 to continue our sewer/storm water separation efforts in 5-7 year phases. Phase 1 of these projects has been completed and we are currently negotiating with the U.S. EPA for the next phase. Part of the funding for these projects will come from the \$7.20 fee per month on the residents' utility bill. The three major separation projects that have been completed make a significant difference in our separation efforts. In 2023, we began the preliminary discussions regarding the engineering and construction of a new Wastewater Treatment Facility, which would be funded with increased Sewer Rates in amounts initially at 15% and then lessening the percentage of increase in the subsequent years.

The City has been expanding water lines throughout Crawford County. In November of 2023, the waterline to Nevada, Ohio was completed with the help of an \$800,000 grant from the State of Ohio H2Ohio program. Bucyrus also began work on a waterline from Stetzer Road to State Route 602 with resources received as a sub-recipient of Crawford County's American Rescue Plan Act funds.

The United States Congress passed the American Rescue Plan Act in March, 2021 which the City received approximately \$1.2 million for revenue replacement to be used through 2024 for mitigation of issues caused by COVID-19. The City has used some of these funds for vehicle replacement and related equipment in the police and fire departments and revenue replacement.

The City's employment situation changed in September of 2022 from the loss of Savant Systems, Inc. (formerly known as GE Lighting). The effects of this closure for this business were felt in 2023.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those interested in our City's financial well being. Questions concerning any of the information provided in this report or requests for additional information should be directed to Kali C. Lewis, Bucyrus City Auditor, 500 South Sandusky Avenue, Bucyrus, Ohio 44820.

City of Bucyrus
Statement of Net Position
December 31, 2023

	Governmental Activities	Business-Type Activities*	Total*
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$3,151,545	\$6,096,570	\$9,248,115
Accounts Receivable	143,429	2,756,634	2,900,063
Accrued Interest Receivable	52,159	0	52,159
Due from Other Governments	796,919	147,043	943,962
Municipal Income Taxes Receivable	2,383,689	0	2,383,689
Other Local Taxes Receivable	4,451	0	4,451
Internal Balances	295,812	(295,812)	0
Prepaid Items	182,216	69,039	251,255
Materials and Supplies Inventory	23,648	622,763	646,411
Property Taxes Receivable	610,129	0	610,129
Leases Receivable	42,791	0	42,791
Net Pension Asset	35,366	55,315	90,681
Nondepreciable Capital Assets	2,713,990	2,090,569	4,804,559
Depreciable Capital Assets, Net	22,063,758	50,516,652	72,580,410
Total Assets	32,499,902	62,058,773	94,558,675
<u>Deferred Outflows of Resources</u>			
Pension	4,800,990	1,434,485	6,212,309
OPEB	728,118	221,474	949,454
Total Deferred Outflows of Resources	5,529,108	1,655,959	7,161,763
<u>Liabilities</u>			
Accrued Wages Payable	190,593	78,107	268,700
Accounts Payable	186,890	185,394	372,284
Contracts Payable	213	294,994	295,207
Due to Other Governments	178,613	59,127	237,740
Employee Withholdings Payable	55,369	0	55,369
Retainage Payable	35,019	10,000	45,019
Unearned Revenue	6,806	0	6,806
Deposits Held and Due to Others	0	197,536	197,536
Long-Term Liabilities			
Due Within One Year	205,783	1,544,780	1,750,563
Due in More Than One Year			
Net Pension Liability	11,970,600	3,289,805	15,260,405
Net OPEB Liability	785,074	71,169	856,243
Other Amounts Due in More Than One Year	1,552,054	22,312,999	23,865,053
Total Liabilities	15,167,014	28,043,911	43,210,925
<u>Deferred Inflows of Resources</u>			
Property Taxes	543,321	0	543,321
Leases	42,791	0	42,791
Pension	668,466	16,799	662,099
OPEB	883,900	23,473	907,235
Total Deferred Inflows of Resources	2,138,478	40,272	2,155,446

(continued)

City of Bucyrus
Statement of Net Position
December 31, 2023
(continued)

	Governmental Activities	Business-Type Activities*	Total*
<u>Net Position</u>			
Net Investment in Capital Assets	\$24,277,729	\$29,975,409	\$54,253,138
Restricted for			
Capital Projects	61,988	0	61,988
Police and Fire Operations	1,111,047	0	1,111,047
Street and Highway Maintenance and Repair	2,088,627	0	2,088,627
Other Purposes	547,123	0	547,123
Pension Plans	35,366	55,315	90,681
Unrestricted (Deficit)	<u>(7,398,362)</u>	<u>5,599,825</u>	<u>(1,798,537)</u>
Total Net Position	<u>\$20,723,518</u>	<u>\$35,630,549</u>	<u>\$56,354,067</u>

* After deferred outflows and deferred inflows related to the change in internal proportionate share of pension/OPEB related items have been eliminated.

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Activities
For the Year Ended December 31, 2023

	Program Revenues			
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	
<u>Governmental Activities</u>				
Security of Persons and Property				
Police	\$3,097,302	\$19,068	\$465,040	\$0
Fire	4,662,422	0	465,370	0
Other	207,222	0	0	0
Public Health	230,928	0	0	0
Leisure Time Activities	234,449	115,930	3,624	74,754
Basic Utility Services	0	4,969	0	0
Transportation	3,848,380	63,010	800,022	126,978
General Government	1,718,439	550,402	284,232	0
Interest	21,218	0	0	0
Total Governmental Activities	14,020,360	753,379	2,018,288	201,732
<u>Business-Type Activities</u>				
Water	4,414,431	3,941,559	0	1,488,681
Sewer	1,776,382	2,412,958	0	0
Solid Waste	918,097	1,047,142	0	0
Storm Water	921,022	1,220,308	113,598	0
Total Business-Type Activities	8,029,932	8,621,967	113,598	1,488,681
Total	\$22,050,292	\$9,375,346	\$2,131,886	\$1,690,413

General Revenues

Property Taxes Levied for General Purposes
Property Taxes Levied for Police and Fire Pension
Municipal Income Taxes Levied for General Purposes
Municipal Income Taxes Levied for Police and Fire
Operations
Municipal Income Taxes Levied for Street Maintenance
and Repair
Other Local Taxes
Grants and Entitlements not Restricted to Specific Programs
Franchise Taxes
Investment Earnings and Other 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 Change in Net Position

Governmental Activities	Business-Type Activities	Total
(\$2,613,194)	\$0	(\$2,613,194)
(4,197,052)	0	(4,197,052)
(207,222)	0	(207,222)
(230,928)	0	(230,928)
(40,141)	0	(40,141)
4,969	0	4,969
(2,858,370)	0	(2,858,370)
(883,805)	0	(883,805)
(21,218)	0	(21,218)
<u>(11,046,961)</u>	<u>0</u>	<u>(11,046,961)</u>
0	1,015,809	1,015,809
0	636,576	636,576
0	129,045	129,045
<u>0</u>	<u>412,884</u>	<u>412,884</u>
<u>0</u>	<u>2,194,314</u>	<u>2,194,314</u>
<u>(11,046,961)</u>	<u>2,194,314</u>	<u>(8,852,647)</u>
504,603	0	504,603
97,515	0	97,515
3,826,709	0	3,826,709
2,198,971	0	2,198,971
1,910,771	0	1,910,771
59,323	0	59,323
368,420	0	368,420
143,271	0	143,271
381,850	0	381,850
1,429,742	435,054	1,864,796
<u>10,921,175</u>	<u>435,054</u>	<u>11,356,229</u>
(125,786)	2,629,368	2,503,582
<u>20,849,304</u>	<u>33,001,181</u>	<u>53,850,485</u>
<u>\$20,723,518</u>	<u>\$35,630,549</u>	<u>\$56,354,067</u>

City of Bucyrus
Balance Sheet
Governmental Funds
December 31, 2023

	General	Safety Forces Levy	Street Maintenance and Repair	Other Governmental	Total Governmental Funds
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$776,442	\$584,216	\$756,368	\$1,034,519	\$3,151,545
Accounts Receivable	16,606	0	0	126,823	143,429
Accrued Interest Receivable	52,159	0	0	0	52,159
Due from Other Governments	179,169	0	352,138	265,612	796,919
Municipal Income Taxes Receivable	1,191,845	595,922	595,922	0	2,383,689
Other Local Taxes Receivable	0	0	0	4,451	4,451
Interfund Receivable	515,949	0	0	0	515,949
Prepaid Items	135,281	17,256	26,331	3,348	182,216
Materials and Supplies Inventory	1,380	0	22,268	0	23,648
Property Taxes Receivable	513,421	0	0	96,708	610,129
Leases Receivable	42,791	0	0	0	42,791
Total Assets	<u>\$3,425,043</u>	<u>\$1,197,394</u>	<u>\$1,753,027</u>	<u>\$1,531,461</u>	<u>\$7,906,925</u>
<u>Liabilities</u>					
Accrued Wages Payable	\$129,408	\$41,176	\$12,210	\$7,799	\$190,593
Accounts Payable	119,491	32,812	22,306	12,281	186,890
Contracts Payable	0	0	213	0	213
Due to Other Governments	67,416	12,359	8,111	90,727	178,613
Interfund Payable	0	0	0	220,137	220,137
Employee Withholdings Payable	55,369	0	0	0	55,369
Retainage Payable	0	0	35,019	0	35,019
Unearned Revenue	3,806	0	0	3,000	6,806
Total Liabilities	<u>375,490</u>	<u>86,347</u>	<u>77,859</u>	<u>333,944</u>	<u>873,640</u>
<u>Deferred Inflows of Resources</u>					
Property Taxes	457,203	0	0	86,118	543,321
Leases	42,791	0	0	0	42,791
Unavailable Revenue	1,143,695	442,794	744,389	213,954	2,544,832
Total Deferred Inflows of Resources	<u>1,643,689</u>	<u>442,794</u>	<u>744,389</u>	<u>300,072</u>	<u>3,130,944</u>
<u>Fund Balance</u>					
Nonspendable	136,661	17,256	48,599	3,348	205,864
Restricted	0	650,997	882,180	907,797	2,440,974
Committed	0	0	0	105,023	105,023
Assigned	593,002	0	0	0	593,002
Unassigned (Deficit)	676,201	0	0	(118,723)	557,478
Total Fund Balance	<u>1,405,864</u>	<u>668,253</u>	<u>930,779</u>	<u>897,445</u>	<u>3,902,341</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$3,425,043</u>	<u>\$1,197,394</u>	<u>\$1,753,027</u>	<u>\$1,531,461</u>	<u>\$7,906,925</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Reconciliation of Total Governmental Fund Balance
to Net Position of Governmental Activities
December 31, 2023

Total Governmental Fund Balance \$3,902,341

Amounts reported for governmental activities on the statement of net position are different because of the following:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 24,777,748

Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.

Accounts Receivable	126,823	
Accrued Interest Receivable	50,845	
Due from Other Governments	529,180	
Municipal Income Taxes Receivable	1,771,176	
Delinquent Property Taxes Receivable	66,808	
		2,544,832

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

OPWC Loans Payable	(80,000)	
Police Long-Term Liability	(79,899)	
Fire Long-Term Liability	(91,217)	
Fire Truck Loan Payable	(385,000)	
Compensated Absences Payable	(1,121,721)	
		(1,757,837)

The net pension liability (asset) and net OPEB liability are not due and payable in the current period; therefore, the asset, liability, and related deferred outflows/inflows are not reported in governmental funds.

Net Pension Asset	35,366	
Deferred Outflows - Pension	4,800,990	
Deferred Inflows - Pension	(668,466)	
Net Pension Liability	(11,970,600)	
Deferred Outflows - OPEB	728,118	
Deferred Inflows - OPEB	(883,900)	
Net OPEB Liability	(785,074)	
		(8,743,566)

Net Position of Governmental Activities \$20,723,518

See Accompanying Notes to the Basic Financial Statements

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City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2023

	General	Safety Forces Levy	Street Maintenance and Repair	Other Governmental	Total Governmental Funds
<u>Revenues</u>					
Property Taxes	\$506,565	\$0	\$0	\$98,165	\$604,730
Municipal Income Taxes	3,480,037	2,025,636	1,737,436	0	7,243,109
Other Local Taxes	59,323	0	0	63,010	122,333
Charges for Services	599,611	0	0	0	599,611
Fees, Licenses, and Permits	26,573	0	0	145,944	172,517
Fines, Forfeitures, and Settlements	17,442	0	0	1,626	19,068
Intergovernmental	379,402	0	709,015	1,377,997	2,466,414
Investment Earnings and Other Interest	358,435	0	12,769	8,761	379,965
Leases	40,151	0	0	0	40,151
Other	1,175,865	190,132	52,904	37,840	1,456,741
Total Revenues	6,643,404	2,215,768	2,512,124	1,733,343	13,104,639
<u>Expenditures</u>					
Current:					
Security of Persons and Property					
Police	1,674,527	758,594	0	452,020	2,885,141
Fire	2,016,168	891,264	0	1,039,120	3,946,552
Other	207,222	0	0	0	207,222
Public Health	230,928	0	0	0	230,928
Leisure Time Activities	82,187	0	0	117,056	199,243
Transportation	63,185	0	2,061,355	339,411	2,463,951
General Government	1,438,382	0	0	268,091	1,706,473
Debt Service:					
Principal Retirement	58,087	0	8,000	8,299	74,386
Interest	21,218	0	0	0	21,218
Total Expenditures	5,791,904	1,649,858	2,069,355	2,223,997	11,735,114
Excess of Revenues Over (Under) Expenditures	851,500	565,910	442,769	(490,654)	1,369,525
<u>Other Financing Sources (Uses)</u>					
Sale of Capital Assets	8,260	0	0	0	8,260
Transfers In	0	0	0	725,081	725,081
Transfers Out	(560,136)	(164,945)	0	0	(725,081)
Total Other Financing Sources (Uses)	(551,876)	(164,945)	0	725,081	8,260
Changes in Fund Balance	299,624	400,965	442,769	234,427	1,377,785
Fund Balance Beginning of Year	1,106,240	267,288	488,010	663,018	2,524,556
Fund Balance End of Year	<u>\$1,405,864</u>	<u>\$668,253</u>	<u>\$930,779</u>	<u>\$897,445</u>	<u>\$3,902,341</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Reconciliation of Statement of Revenues, Expenditures,
and Changes in Fund Balance
of Governmental Funds to Statement of Activities
For the Year Ended December 31, 2023

Changes in Fund Balance - Total Governmental Funds \$1,377,785

Amounts reported for governmental activities on the statement of activities are different because of the following:

Governmental funds report capital outlays as expenditures. However, on 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 depreciation exceeded capital outlay in the current year.

Capital Outlay - Nondepreciable Capital Assets	1,108,570	
Capital Outlay - Depreciable Capital Assets	98,440	
Depreciation	<u>(2,724,433)</u>	(1,517,423)

The proceeds from the sale of capital assets are reported as other financing sources in the governmental funds. However, the cost of the capital asset is removed from the capital asset account on the statement of net position and is offset against the proceeds from the sale of capital assets resulting in a gain or loss on disposal of capital assets on the statement of activities.

Proceeds from Sale of Capital Assets	(8,260)	
Gain on Disposal of Capital Assets	8,260	
Loss on Disposal of Capital Assets	<u>(55,974)</u>	(55,974)

Revenues on the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.

Delinquent Property Taxes	(2,612)	
Municipal Income Taxes	693,342	
Fees, Licenses, and Permits	(2,673)	
Intergovernmental	(22,103)	
Fines, Forfeitures, and Settlements	92,306	
Investment Earnings and Other Interest	<u>23,415</u>	781,675

Repayment of principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities on the statement of net position.

OPWC Loans Payable	8,000	
Police Long-Term Liability	5,316	
Fire Long-Term Liability	6,070	
Loans Payable	<u>55,000</u>	74,386

Compensated absences reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

(251,603)

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

Pension	938,490	
OPEB	<u>19,999</u>	958,489

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

Pension	(1,556,277)	
OPEB	<u>63,156</u>	(1,493,121)

Change in Net Position of Governmental Activities (\$125,786)

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
General Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Property Taxes	\$524,075	\$524,075	\$506,565	(\$17,510)
Municipal Income Taxes	3,430,100	3,430,100	3,446,174	16,074
Other Local Taxes	66,000	66,000	65,491	(509)
Charges for Services	318,000	583,907	639,725	55,818
Fees, Licenses, and Permits	210,257	34,350	26,573	(7,777)
Fines, Forfeitures, and Settlements	9,500	9,500	10,058	558
Intergovernmental	522,100	522,100	382,235	(139,865)
Interest	200,000	200,000	132,716	(67,284)
Other	598,640	697,707	1,207,406	509,699
Total Revenues	5,878,672	6,067,739	6,416,943	349,204
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	1,762,261	1,885,781	1,741,605	144,176
Fire	1,701,150	1,921,556	2,012,073	(90,517)
Other	200,000	210,000	199,728	10,272
Public Health	229,928	233,928	230,928	3,000
Leisure Time Activities	7,686	119,051	84,918	34,133
Transportation	57,225	81,125	67,501	13,624
General Government	1,744,144	1,832,481	1,512,525	319,956
Debt Service:				
Debt Retirement	71,400	71,400	60,281	11,119
Total Expenditures	5,773,794	6,355,322	5,909,559	445,763
Excess of Revenues Over (Under) Expenditures	104,878	(287,583)	507,384	794,967
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	8,260	8,260	8,260	0
Advances In	0	0	2,982	2,982
Advances Out	0	(3,000)	(3,000)	0
Transfers Out	(560,000)	(700,898)	(560,136)	140,762
Total Other Financing Sources (Uses)	(551,740)	(695,638)	(551,894)	143,744
Changes in Fund Balance	(446,862)	(983,221)	(44,510)	938,711
Fund Balance Beginning of Year	717,951	717,951	717,951	0
Prior Year Encumbrances Appropriated	109,320	109,320	109,320	0
Fund Balance End of Year	\$380,409	(\$155,950)	\$782,761	\$938,711

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
Safety Forces Levy Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Municipal Income Taxes	\$1,700,050	\$1,640,050	\$2,008,705	\$368,655
Other	1,000	1,000	190,132	189,132
Total Revenues	<u>1,701,050</u>	<u>1,641,050</u>	<u>2,198,837</u>	<u>557,787</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	919,700	886,505	780,539	105,966
Fire	<u>744,350</u>	<u>943,050</u>	<u>896,648</u>	<u>46,402</u>
Total Expenditures	<u>1,664,050</u>	<u>1,829,555</u>	<u>1,677,187</u>	<u>152,368</u>
Excess of Revenues Over (Under) Expenditures	37,000	(188,505)	521,650	710,155
<u>Other Financing Uses</u>				
Transfers Out	<u>(176,000)</u>	<u>(176,000)</u>	<u>(164,945)</u>	<u>11,055</u>
Changes in Fund Balance	(139,000)	(364,505)	356,705	721,210
Fund Balance Beginning of Year	185,664	185,664	185,664	0
Prior Year Encumbrances Appropriated	<u>14,505</u>	<u>14,505</u>	<u>14,505</u>	<u>0</u>
Fund Balance End of Year	<u>\$61,169</u>	<u>(\$164,336)</u>	<u>\$556,874</u>	<u>\$721,210</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
Street Maintenance and Repair Fund
For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Municipal Income Taxes	\$1,750,100	\$1,750,100	\$1,720,505	(\$29,595)
Intergovernmental	730,000	730,000	714,266	(15,734)
Interest	25,000	25,000	12,769	(12,231)
Other	36,000	36,000	52,761	16,761
Total Revenues	<u>2,541,100</u>	<u>2,541,100</u>	<u>2,500,301</u>	<u>(40,799)</u>
<u>Expenditures</u>				
Current:				
Transportation	2,770,960	2,999,076	2,431,144	567,932
Debt Service:				
Debt Retirement	8,000	8,000	8,000	0
Total Expenditures	<u>2,778,960</u>	<u>3,007,076</u>	<u>2,439,144</u>	<u>567,932</u>
Changes in Fund Balance	(237,860)	(465,976)	61,157	527,133
Fund Balance Beginning of Year	243,747	243,747	243,747	0
Prior Year Encumbrances Appropriated	228,116	228,116	228,116	0
Fund Balance End of Year	<u>\$234,003</u>	<u>\$5,887</u>	<u>\$533,020</u>	<u>\$527,133</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Fund Net Position
Enterprise Funds
December 31, 2023

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Assets</u>					
<u>Current Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$863,271	\$1,918,838	\$467,623	\$2,649,302	\$5,899,034
Accounts Receivable	1,184,700	765,230	333,506	473,198	2,756,634
Due from Other Governments	50,591	391	102	95,959	147,043
Prepaid Items	51,849	8,688	4,634	3,868	69,039
Materials and Supplies Inventory	615,493	7,270	0	0	622,763
Total Current Assets	2,765,904	2,700,417	805,865	3,222,327	9,494,513
<u>Non-Current Assets</u>					
<u>Restricted Assets</u>					
Equity in Pooled Cash and Cash Equivalents	197,536	0	0	0	197,536
Net Pension Asset	25,390	18,137	9,067	2,721	55,315
Nondepreciable Capital Assets	1,934,465	109,259	0	46,845	2,090,569
Depreciable Capital Assets, Net	33,268,763	4,452,367	230,240	12,565,282	50,516,652
Total Non-Current Assets	35,426,154	4,579,763	239,307	12,614,848	52,860,072
Total Assets	38,192,058	7,280,180	1,045,172	15,837,175	62,354,585
<u>Deferred Outflows of Resources</u>					
Pension	664,162	466,305	276,869	69,082	1,476,418
OPEB	103,917	72,960	35,480	10,800	223,157
Total Deferred Outflows of Resources	768,079	539,265	312,349	79,882	1,699,575
<u>Liabilities</u>					
<u>Current Liabilities</u>					
Accrued Wages Payable	35,525	26,162	12,511	3,909	78,107
Accounts Payable	51,012	39,948	13,273	81,161	185,394
Contracts Payable	255,478	2,456	0	37,060	294,994
Compensated Absences Payable	35,237	25,505	5,154	4,130	70,026
Due to Other Governments	23,975	22,791	8,882	3,479	59,127
Interfund Payable	73,953	73,953	73,953	73,953	295,812
Retainage Payable	10,000	0	0	0	10,000
OWDA Loans Payable	1,343,559	103,364	0	0	1,446,923
OPWC Loans Payable	0	3,633	0	24,198	27,831
Total Current Liabilities	1,828,739	297,812	113,773	227,890	2,468,214
<u>Non-Current Liabilities</u>					
Deposits Held and Due to Others	197,536	0	0	0	197,536
Compensated Absences Payable	286,871	146,939	42,673	28,882	505,365
OWDA Loans Payable	19,002,492	2,601,318	0	0	21,603,810
OPWC Loans Payable	0	70,851	0	132,973	203,824
Net Pension Liability	1,510,074	1,078,625	539,313	161,793	3,289,805
Net OPEB Liability	32,669	23,334	11,667	3,499	71,169
Total Non-Current Liabilities	21,029,642	3,921,067	593,653	327,147	25,871,509
Total Liabilities	22,858,381	4,218,879	707,426	555,037	28,339,723
<u>Deferred Inflows of Resources</u>					
Pension	35,432	5,831	13,840	3,629	58,732
OPEB	10,939	7,696	5,349	1,172	25,156
Total Deferred Inflows of Resources	46,371	13,527	19,189	4,801	83,888

(continued)

City of Bucyrus
Statement of Fund Net Position
Enterprise Funds
December 31, 2023
(continued)

	<u>Water</u>	<u>Sewer</u>	<u>Solid Waste</u>	<u>Storm Water</u>	<u>Total</u>
<u>Net Position</u>					
Net Investment in Capital Assets	\$15,535,715	\$1,781,772	\$230,240	\$12,427,682	\$29,975,409
Restricted for					
Pension Plans	25,390	18,137	9,067	2,721	55,315
Unrestricted	<u>494,280</u>	<u>1,787,130</u>	<u>391,599</u>	<u>2,926,816</u>	<u>5,599,825</u>
Total Net Position	<u>\$16,055,385</u>	<u>\$3,587,039</u>	<u>\$630,906</u>	<u>\$15,357,219</u>	<u>\$35,630,549</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Revenues, Expenses,
and Changes in Fund Net Position
Enterprise Funds
For the Year Ended December 31, 2023

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Operating Revenues</u>					
Charges for Services	\$3,941,559	\$2,412,958	\$1,047,142	\$1,220,308	\$8,621,967
Other	413,173	9,682	7,510	4,689	435,054
Total Operating Revenues	<u>4,354,732</u>	<u>2,422,640</u>	<u>1,054,652</u>	<u>1,224,997</u>	<u>9,057,021</u>
<u>Operating Expenses</u>					
Personal Services	1,437,551	970,900	418,475	154,121	2,981,047
Contractual Services	761,469	188,686	318,970	196,712	1,465,837
Materials and Supplies	776,988	327,483	57,497	172,648	1,334,616
Depreciation	1,016,295	204,462	49,202	323,588	1,593,547
Other	86,200	84,851	73,953	73,953	318,957
Total Operating Expenses	<u>4,078,503</u>	<u>1,776,382</u>	<u>918,097</u>	<u>921,022</u>	<u>7,694,004</u>
Operating Income	<u>276,229</u>	<u>646,258</u>	<u>136,555</u>	<u>303,975</u>	<u>1,363,017</u>
<u>Non-Operating Revenues (Expenses)</u>					
Loss on Disposal of Capital Assets	(5,746)	0	0	0	(5,746)
Grants	0	0	0	113,598	113,598
Interest Expense	(330,182)	0	0	0	(330,182)
Total Non-Operating Revenues (Expenses)	<u>(335,928)</u>	<u>0</u>	<u>0</u>	<u>113,598</u>	<u>(222,330)</u>
Income (Loss) before Transfers and Contributions	(59,699)	646,258	136,555	417,573	1,140,687
Transfers In	49,990	5,500	0	150,520	206,010
Transfers Out	0	(150,520)	0	(55,490)	(206,010)
Capital Contributions	1,488,681	0	0	0	1,488,681
Changes in Net Position	1,478,972	501,238	136,555	512,603	2,629,368
Net Position Beginning of Year	<u>14,576,413</u>	<u>3,085,801</u>	<u>494,351</u>	<u>14,844,616</u>	<u>33,001,181</u>
Net Position End of Year	<u>\$16,055,385</u>	<u>\$3,587,039</u>	<u>\$630,906</u>	<u>\$15,357,219</u>	<u>\$35,630,549</u>

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2023

	Water	Sewer	Solid Waste	Storm Water	Total
Increases (Decreases) in Cash and Cash Equivalents					
<u>Cash Flows from Operating Activities</u>					
Cash Received from Customers	\$3,814,637	\$2,310,571	\$1,001,906	\$1,153,233	\$8,280,347
Cash Payments for Personal Services	(1,295,931)	(871,977)	(405,163)	(152,018)	(2,725,089)
Cash Payments for Contractual Services	(770,591)	(293,261)	(320,912)	(178,029)	(1,562,793)
Cash Payments for Materials and Supplies	(1,050,864)	(390,869)	(56,042)	(118,500)	(1,616,275)
Cash Payments for					
Transactions with Other Funds	(83,982)	(83,982)	(83,981)	(83,981)	(335,926)
Cash Received from Other Revenues	412,908	9,249	7,408	4,648	434,213
Cash Payments for Other Expenses	(12,247)	(10,898)	(1)	(1)	(23,147)
Cash Received from Deposits	44,051	0	0	0	44,051
Cash Payments for Deposits Refunded	(41,325)	0	0	0	(41,325)
Net Cash Provided by Operating Activities	<u>1,016,656</u>	<u>668,833</u>	<u>143,215</u>	<u>625,352</u>	<u>2,454,056</u>
<u>Cash Flows from Noncapital Financing Activities</u>					
Grants	0	0	0	26,868	26,868
Transfers Out	0	(150,520)	0	(55,490)	(206,010)
Total Cash Used for Noncapital Financing Activities	<u>0</u>	<u>(150,520)</u>	<u>0</u>	<u>(28,622)</u>	<u>(179,142)</u>
<u>Cash Flows from Capital and Related Financing Activities</u>					
Capital Grants	1,438,355	0	0	0	1,438,355
Principal Paid on OWDA Loans	(1,322,711)	(103,364)	0	0	(1,426,075)
Principal Paid on OPWC Loans	0	(3,633)	0	(27,323)	(30,956)
Interest Paid on OWDA Loans	(330,182)	0	0	0	(330,182)
Proceeds from OWDA Loans	307,222	0	0	0	307,222
Acquisition of Capital Assets	(2,212,014)	(332,201)	(3,022)	(1,049,306)	(3,596,543)
Net Cash Used for Capital and Related Financing Activities	<u>(2,119,330)</u>	<u>(439,198)</u>	<u>(3,022)</u>	<u>(1,076,629)</u>	<u>(3,638,179)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(1,102,674)	79,115	140,193	(479,899)	(1,363,265)
Cash and Cash Equivalents Beginning of Year	<u>2,163,481</u>	<u>1,839,723</u>	<u>327,430</u>	<u>3,129,201</u>	<u>7,459,835</u>
Cash and Cash Equivalents End of Year	<u>\$1,060,807</u>	<u>\$1,918,838</u>	<u>\$467,623</u>	<u>\$2,649,302</u>	<u>\$6,096,570</u>

(continued)

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2023
(continued)

	Water	Sewer	Solid Waste	Storm Water	Total
<u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</u>					
Operating Income	\$276,229	\$646,258	\$136,555	\$303,975	\$1,363,017
<u>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities</u>					
Depreciation	1,016,295	204,462	49,202	323,588	1,593,547
Changes in Assets and Liabilities:					
Increase in Accounts Receivable	(126,922)	(102,429)	(45,236)	(67,075)	(341,662)
Increase in Due from Other Governments	(265)	(391)	(102)	(41)	(799)
(Increase) Decrease in Prepaid Items	(14,701)	4,105	4,890	(1,968)	(7,674)
(Increase) Decrease in					
Materials and Supplies Inventory	(261,261)	4,242	0	0	(257,019)
Increase in Accrued Wages Payable	2,146	4,730	4,260	249	11,385
Increase (Decrease) in Accounts Payable	(43,136)	(159,512)	(5,378)	73,479	(134,547)
Increase (Decrease) in Contracts Payable	36,100	(16,448)	0	569	20,221
Increase in Due to Other Governments	4,075	2,542	3,569	1,024	11,210
Decrease in Interfund Payable	(10,029)	(10,029)	(10,028)	(10,028)	(40,114)
Increase in Deposits Held and Due to Others	2,726	0	0	0	2,726
Increase (Decrease) in					
Compensated Absences Payable	41,523	11,823	(3,158)	(4,265)	45,923
Decrease in Net Pension Asset	2,342	1,418	84	250	4,094
Increase in Net Pension Liability	48,790	30,889	5,539	5,227	90,445
Decrease in Deferred Outflows - Pension	352,048	237,635	130,766	32,668	753,117
Decrease in Deferred Inflows - Pension	(250,938)	(156,678)	(102,618)	(26,012)	(536,246)
Decrease in Net OPEB Liability	(929)	(691)	(415)	(99)	(2,134)
Decrease in Deferred Outflows - OPEB	75,525	55,359	23,459	7,453	161,796
Decrease in Deferred Inflows - OPEB	(132,962)	(88,452)	(48,174)	(13,642)	(283,230)
Net Cash Provided by Operating Activities	<u>\$1,016,656</u>	<u>\$668,833</u>	<u>\$143,215</u>	<u>\$625,352</u>	<u>\$2,454,056</u>

Non-Cash Capital Transactions

At December 31, 2023, the Water enterprise fund had payables related to the acquisition of capital assets, in the amount of \$229,378. In addition, receivables were recorded, in the amount of \$50,326, for requested and approved reimbursements on ARPA projects.

At December 31, 2022, the Water enterprise fund had payables related to the acquisition of capital assets, in the amount of \$2,767.

At December 31, 2023, the Water enterprise fund accepted a donation of capital assets from the Storm Water fund, in the amount of \$49,990.

During 2023, the Water enterprise fund received a trade in value of \$10,000 on a fully depreciated asset.

At December 31, 2023, the Sewer enterprise fund had payables related to the acquisition of capital assets, in the amount of \$688.

At December 31, 2022, the Sewer enterprise fund had payables related to the acquisition of capital assets, in the amount of \$1,098.

At December 31, 2023, the Sewer enterprise fund accepted a donation of capital assets from the Storm Water enterprise fund, in the amount of \$5,500.

At December 31, 2023, the Storm Water enterprise fund had payables related to the acquisition of capital assets, in the amount of \$27,274.

(continued)

City of Bucyrus
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2023
(continued)

At December 31, 2022, the Storm Water enterprise fund had payables related to the acquisition of capital assets, in the amount of \$12,401.

At December 31, 2023, the Storm Water enterprise fund accepted a donation of capital assets from the Sewer enterprise fund, in the amount of \$150,520.

See Accompanying Notes to the Basic Financial Statements

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 1 - DESCRIPTION OF THE CITY OF BUCYRUS AND THE REPORTING ENTITY

A. The City

The City of Bucyrus is a statutory municipal corporation operating under the laws of the State of Ohio. Bucyrus became a village in 1822 and was incorporated as a city on February 21, 1883.

The City operates under a mayor-council form of government. Legislative power is vested in a seven member council and a council president, each elected to two-year terms. The Mayor is elected to a four-year term and is the chief executive officer of the City. All City officials, with the exception of the Service-Safety Director, are elected positions. The Service-Safety Director is appointed by the Mayor.

The City of Bucyrus is divided into various departments and financial management and control systems. Services provided include police protection, fire protection, parks and recreation, airport facilities, street maintenance and repair, Access television channel, and water, sewer, sanitation, and storm water services as well as a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers. The operation and control of these activities is provided by the City Council through the budgetary process and by the Mayor through administrative and managerial requirements and procedures.

B. Reporting Entity

A reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements are not misleading.

The primary government of the City of Bucyrus consists of all funds, departments, boards, and agencies that are not legally separate from the City. For the City, this includes Access and all departments and activities that are directly operated by the elected City officials.

Access - The City Council established a local volunteer board known as the Bucyrus Access Board and charged them with the responsibility of general operation and management of all local public access facilities (known as Access); however, all corporate powers are retained by the City Council. The Board has ten members; seven, designated by the City Council, are representatives from certain community organizations, and three are appointed by the Mayor. Operations of the local public access channel are financed by a portion of a 5 percent franchise tax collected from Spectrum Cable, the local cable provider.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 1 - DESCRIPTION OF THE CITY OF BUCYRUS AND THE REPORTING ENTITY

(continued)

Bucyrus Community Improvement Corporation - The Bucyrus Community Improvement Corporation (CIC) is a community improvement corporation that was formed on October 16, 2018, when the City Council authorized the incorporation of the CIC under Sections 1702 and 1724 of the Ohio Revised Code through an ordinance as a not-for-profit corporation under the laws of the State of Ohio. The purpose of the CIC is to advance, encourage, and promote the industrial, economic, commercial, and civic development of the City of Bucyrus. The CIC has been designated as the City's agent for economic development.

The CIC is governed by a nine member Board of Directors, consisting of the Mayor, the President of Council, Chairman of the Economic Development Committee of City Council, the City Auditor, the Service-Safety Director (Ex Officio), and up to four other members selected by the statutory directors. The Board of Directors has the authority to make, prescribe, and enforce all rules and regulations for the conduct of all business and affairs of the CIC and the management and control of its properties. Because the City makes up and/or appoints a voting majority of the Board of Directors, the City is able to impose its will on the operation of the CIC and the relationship between the primary government and the organization is such that exclusion would cause the City's financial statements to be misleading. However, the CIC has had no material financial activity since its inception and, as a result, no financial information is currently being presented.

The City of Bucyrus participates in two jointly governed organizations and a public entity shared risk pool. These organizations are the Central Joint Ambulance District, the Crawford County General Health District, and the Public Entities Pool of Ohio. These organizations are presented in Note 21 and Note 22 to the basic financial statements.

The City of Bucyrus is also associated with the Bucyrus Public Library to the extent that the Mayor appoints the Library's Board of Trustees. However, the City of Bucyrus is not financially accountable for the Bucyrus Public Library. The library is presented as a related organization in Note 23 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the City at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and business-type activities. 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 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 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.

B. Fund Accounting

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

Governmental Funds

Governmental funds are those through which most governmental functions of the City 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 purpose 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 liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Safety Forces Levy Fund - This fund accounts for a voted .75 percent income tax levy restricted for operations of the police and fire departments.

Street Maintenance and Repair Fund - This fund accounts for 92.5 percent of the state gasoline tax and motor vehicle registration fees as well as a .5 percent voted municipal income tax restricted for maintenance of streets within the City.

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

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows.

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

Water Fund - This fund accounts for the provision of water treatment and distribution to residential and commercial users within the City.

Sewer Fund - This fund accounts for the provision of wastewater treatment service to residential and commercial users within the City.

Solid Waste Fund - This fund accounts for the operation of solid waste collection within the City.

Storm Water Fund - This fund accounts for the operation of the storm water run off system within the City.

C. Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects 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 financial statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of fund net position. The statement of revenues, expenses, and changes in fund net position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. The statement of cash flows reflects how the City finances and meets the cash flow needs of its enterprise activities.

D. Basis of Accounting

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

Revenues - Exchange and Nonexchange Transactions

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means 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 after year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from income taxes is recognized in the year in which the income is earned. 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 the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: income taxes, charges for services, fines and forfeitures, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), grants, and interest.

Unearned revenue represents amounts under the accrual and modified accrual basis of accounting for which asset recognition criteria have been met but for which revenue recognition criteria have not yet been met because these amounts have not yet been earned.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net asset that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that time. For the City, deferred outflows of resources are reported on the government-wide and enterprise funds statement of net position for pension/OPEB and explained in Note 15 and Note 16 to the basic financial statements.

In addition to liabilities, the statement of financial position may report 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 until that time. For the City, deferred inflows of resources include property taxes, unavailable revenue, leases, pension, and OPEB. Property taxes represent amounts for which there was an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. This amount has been recorded as deferred inflows of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes accrued interest, intergovernmental revenue including grants, municipal income taxes, delinquent property taxes, and other sources. These amounts are deferred and recognized as inflows of resources in the period when the amounts become available. For further details on unavailable revenue, refer to the reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities on page 19. The deferred inflow for leases is related to leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. Deferred inflows of resources related to pension and OPEB are reported on the government-wide and enterprise funds statement of net position and explained in Note 15 and Note 16 to the basic financial statements.

Expenses/Expenditures

On the accrual basis, expenses are recognized at the time they are incurred.

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Budgetary Process

All funds are required to be budgeted and appropriated. The major documents prepared are the statement of fund activities, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The statement of fund activities indicates the projected revenues and expenditures for those funds receiving tax monies. The certificate of estimated resources establishes a limit on the amount City Council may appropriate. The appropriations ordinance is City Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by City Council. The legal level of control has been established by City Council at the fund, department, and object level for all funds.

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

F. Cash and Investments

To improve cash management, cash received by the City is pooled and invested. Individual fund integrity is maintained through City records. Investment earnings and interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents". Monies restricted for utility deposits and held within the City's Water enterprise fund are also reflected as "Equity in Pooled Cash and Cash Equivalents".

During 2023, the City invested in mutual funds, negotiable certificates of deposit, federal agency securities, municipal bonds, private export funding corporation securities, U.S. treasury securities, and Star Ohio. Investments are reported at fair value which is based on quoted market price or current share price. 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 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 a NAV that approximates fair value.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

For fiscal year 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice for deposits and withdrawals of \$100 million or more is appreciated. Star Ohio reserves the right to limit the transaction to \$250 million per day.

Under existing Ohio statutes, all investment earnings and other interest revenue are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment earnings and other interest revenue credited to the general fund during 2023 amounted to \$358,435, which includes \$321,983 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 of purchase are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

G. Prepaid Items

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

H. Inventory

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

I. Restricted Assets

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

Restricted assets represent utility deposits from customers that are restricted because their use is limited to the payment of unpaid utility bills or refunding of the deposit to the customer. Restricted assets in the enterprise funds represent amounts held in trust by the pension plans for future benefits.

J. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column on the government-wide statement of net position but are not reported on the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column on the government-wide statement of net position and in the respective funds.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their acquisition value on the date received. 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). The City maintains a capitalization threshold of ten thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All capital assets are depreciated, except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. The City reports all infrastructure, including that acquired prior to 1980.

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Buildings	10-45 years	10-50 years
Improvements Other Than Buildings	7-50 years	20 years
Streets	10-30 years	N/A
Bridges	28-85 years	N/A
Water, Sewer, and Storm Water Lines	N/A	10-50 years
Equipment	5-30 years	4-30 years
Vehicles	5-30 years	5-10 years

K. Interfund Activity

On fund financial statements, receivables and payables resulting from short-term interfund loans or unpaid amounts for interfund services provided are reported as "Interfund Receivables/Payables". Interfund balances are eliminated on the statement of net position, except for any net residual amounts due between governmental and business-type activities. These amounts are presented as "Internal Balances".

Deferred inflows of resources and deferred outflows of resources from the change in proportionate share related to pension/OPEB items are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column on the government-wide statement of net position.

L. 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 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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 employee wage rates at year end taking into consideration any limits specified in the City's manpower and union contracts. The City records a liability for accumulated unused sick leave for all employees with ten or more years of service with the City.

M. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise 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 are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. The 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 to pay those benefits. OPWC loans, the police and fire long-term liability, and long-term loans are recognized as liabilities on the fund financial statements when due.

N. Net Position

Net position represents the difference between all other elements on the statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance 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 its use either through constitutional provisions or enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes includes resources restricted primarily for economic development, recreation, and Access. The City's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Restricted net position for pension plans represent the corresponding restricted asset amounts held in trust by the pension plan for future benefits.

O. Leases

The City serves as a lessor in various noncancellable leases which are accounted for as follows:

Lessor - At the commencement of the lease term, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The lease deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease deferred inflow of resources is amortized in a systematic and rational manner over the lease term.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. Fund Balance

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

Nonspendable - The nonspendable classification 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” includes items that are not expected to be converted to cash.

Restricted - The restricted classification includes amounts 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 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 purposes specified by the legislation.

Committed - The committed classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council. The committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance 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 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. Assigned amounts represent intended uses established by City Council. Fund balance policy of City Council authorizes department managers to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. City Council has also assigned fund balance to cover a gap between estimated resources and appropriations in the 2023 budget and for certain recreation activities.

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The City first applies restricted resources when an expenditure is 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 can be used.

Q. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the City, these revenues are charges for services for water, sewer, solid waste, and storm water services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

R. Capital Contributions

Capital contributions arise from contributions of capital assets from other governments.

S. Interfund Transactions

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

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Payments for interfund 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 enterprise funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

T. Pension/Other Postemployment Benefits

For purposes of measuring the net pension/OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to pension/OPEB, 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 retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The retirement systems report investments at fair value.

U. Estimates

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For 2023, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 94, “Public-Private and Public-Public Partnerships and Availability Payment Arrangements”, GASB Statement No. 96, “Subscription-Based Information Technology Arrangements”, and GASB Statement No.99, “Omnibus 2022”.

GASB Statement No. 94 improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The City did not have any arrangements that met the GASB 94 definition of a PPP or an APA.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The City did not have any contracts that met GASB Statement No. 96 definition of a SBITA, other than short-term SBITAs.

GASB Statement No. 99 addresses various issues including items related to leases, PPPs, and SBITAs. The requirements related to PPPs and SBITAs were incorporated with the corresponding GASB 94 and GASB 96 changes identified above.

For 2023, the City also implemented the guidance in GASB’s Implementation Guide No. 2021-1, “Implementation Guidance Update-2021” (other than question 5.1).

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE

A. Accountability

At December 31, 2023, the following funds had a deficit fund balance:

<u>Fund</u>	<u>Deficit</u>
Special Revenue Funds	
Police Pension	31,137
Fire Pension	56,356
Capital Projects Fund	
Theater Demolition	31,230

These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as short-term interfund loans from the General Fund needed for operations until the receipt of grant monies. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE (continued)

B. Compliance

The following funds/accounts had expenditures in excess of appropriations for the fiscal year ended December 31, 2023:

<u>Fund/Account</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
General Fund			
Security of Persons and Property			
Fire			
Personal Services	\$1,790,100	\$1,957,835	(\$167,735)
Janitor			
Personal Services	18,525	18,535	(10)
Fire Pension Fund			
Security of Persons and Property			
Fire			
Personal Services	378,000	515,762	(137,762)
Water Fund			
Waterworks Distribution			
Capital Outlay	2,178,310	2,387,240	(208,930)
Other General Government			
Capital Outlay	350,000	544,294	(194,294)
Waterworks Administration			
Other	87,000	96,230	(9,230)
Sewer Fund			
Sewage Disposal Administration			
Other	84,200	84,230	(30)

The City will monitor expenditures to ensure they are within amounts appropriated.

At December 31, 2023, the General Fund and the Safety Forces Levy special revenue fund had final appropriations in excess of estimated resources plus available balances for the final budget, in the amount of \$155,950 and \$164,336, respectively. The City Auditor will review appropriations to ensure they are within available resources.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual - for the General Fund and the Safety Forces Levy and Street Maintenance and Repair special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING (continued)

The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. Advances in and advances out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

Adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis are as follows:

	Changes in Fund Balance		
	<u>General</u>	<u>Safety Forces Levy</u>	<u>Street Maintenance and Repair</u>
GAAP Basis	\$299,624	\$400,965	\$442,769
<u>Increases (Decreases) Due To</u>			
Revenue Accruals:			
Accrued 2022, Received in Cash 2023	644,531	136,197	191,848
Accrued 2023 Not Yet Received in Cash	(648,114)	(153,128)	(203,671)
Expenditure Accruals:			
Accrued 2022, Paid in Cash 2023	(370,626)	(82,878)	(233,367)
Accrued 2023, Not Yet Paid in Cash	375,490	86,347	77,859
Cash Adjustments:			
Unrecorded Activity 2022	(345,006)	0	0
Unrecorded Activity 2023	116,773	0	0
Prepaid Items	(6,718)	(3,456)	(332)
Materials and Supplies Inventory	8	0	9,399
Advances In	2,982	0	0
Advances Out	(3,000)	0	0
Encumbrances Outstanding at Year End (Budget Basis)	<u>(110,454)</u>	<u>(27,342)</u>	<u>(223,348)</u>
Budget Basis	<u>(\$44,510)</u>	<u>\$356,705</u>	<u>\$61,157</u>

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of settlement, unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

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

Investments

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

<u>Measurement/Investment</u>	<u>Measurement Amount</u>	<u>Less Than Six Months</u>	<u>Six Months to One Year</u>	<u>One Year to Two Years</u>	<u>More Than Two Years</u>
Fair Value - Level One					
Inputs					
Mutual Funds	\$27,158	\$27,158	\$0	\$0	\$0
Fair Value - Level Two					
Inputs					
Negotiable Certificates of Deposit	1,863,985	888,687	242,090	327,959	405,249
Federal Agricultural Mortgage Corporation Notes	518,793	0	0	96,738	422,055
Federal Farm Credit Bank Notes	987,306	118,735	193,078	99,722	575,771
Federal Home Loan Bank Notes	944,081	149,274	0	356,723	438,084

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

<u>Measurement/Investment</u>	<u>Measurement Amount</u>	<u>Less Than Six Months</u>	<u>Six Months to One Year</u>	<u>One Year to Two Years</u>	<u>More Than Two Years</u>
Fair Value - Level Two					
Inputs (continued)					
Federal Home Loan Mortgage Corporation Notes	\$281,128	\$0	\$0	\$281,128	\$0
Federal National Mortgage Association Notes	698,685	0	0	698,685	0
Private Export Funding Corporation Notes	118,658	0	0	0	118,658
Municipal Bonds	134,398	0	0	0	134,398
U.S. Treasury Notes	2,991,449	97,816	97,523	407,972	2,388,138
Total Fair Value - Level Two Inputs	<u>8,538,483</u>	<u>1,254,512</u>	<u>532,691</u>	<u>2,268,927</u>	<u>4,482,353</u>
Net Value Per Share					
STAR Ohio	<u>90,078</u>	<u>90,078</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Investments	<u>\$8,655,719</u>	<u>\$1,371,748</u>	<u>\$532,691</u>	<u>\$2,268,927</u>	<u>\$4,482,353</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, 2023. The City's investment in mutual funds measured at fair value is valued using quoted market prices (Level 1 inputs). The remainder of the City's 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 is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policy restricts the City from investing in any securities other than those identified in the Ohio Revised Code and that all investments must mature within five years from the date of investment unless they are matched to a specific obligation or debt of the City.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

Negotiable certificates of deposit are generally covered by FDIC insurance. The Federal Agricultural Mortgage Corporation Notes, Federal Farm Credit Bank Notes, Federal Home Loan Bank Notes, Federal Home Loan Mortgage Corporation Notes, Federal National Mortgage Association Notes, Municipal Bonds, Private Export Funding Corporation Notes, U.S. Treasury Notes, and mutual funds carry a rating of Aaa by Moody's. STAR Ohio carries a rating of AAAM by Standard and Poor's. The City has no investment policy dealing with credit risk beyond the requirements of State statute. Ohio law requires that mutual funds in eligible securities be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization.

With the exception of U.S. Treasury securities or STAR Ohio, the City may not invest more than 60 percent of its portfolio in any one security type or with a single financial institution.

The following table indicates the percentage of each investment type to the City's total portfolio:

	Fair Value	Percentage of Portfolio
Negotiable Certificates of Deposit	\$1,863,985	21.53%
Federal Agricultural Mortgage Corporation	518,793	5.99
Federal Farm Credit Bank	987,306	11.41
Federal Home Loan Bank	944,081	10.91
Federal Home Loan Mortgage Corporation	281,128	3.25
Federal National Mortgage Association	698,685	8.07
Private Export Funding Corporation Notes	118,658	1.37
Municipal Bonds	134,398	1.55
U.S. Treasury	2,991,449	34.56

NOTE 7 - RECEIVABLES

Receivables at December 31, 2023, consisted of accounts (billings for user charged services, including unbilled utility services and Opioid settlement monies); accrued interest; intergovernmental receivables arising from grants, entitlements, and shared revenues; municipal income taxes; other local taxes; interfund; property taxes; and leases. All receivables are considered collectible in full and within one year, except for municipal income taxes, property taxes, and leases. Municipal income taxes and property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Leases Receivable

The City is reporting leases receivable of \$42,791 in the General Fund at December 31, 2023. This amount represents the discounted future lease payments. This discount is being amortized using the interest method. For 2023, the City recognized lease revenue of \$40,151 and interest revenue of \$4,969 in the General Fund related to lease payments received. A description of the City's lease arrangements is as follows:

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 7 - RECEIVABLES (continued)

Farmland Leases - The City has entered into various lease agreements for the lease of farmland with multiple individuals for 3 years with terms as follows:

Lessor	Lease Commencement Date	Years	Lease Ending Date	Payment Method
Charles Brinkman	4/1/2022	3	3/31/2025	Annual
Charles Brinkman	4/1/2022	3	3/31/2025	Annual
Charles Brinkman	4/1/2022	3	3/31/2025	Annual
Charles Smith	4/1/2022	3	3/31/2025	Annual

Cell Tower Lease - The City entered into a cell tower lease agreement with Verizon Wireless. This lease's commencement date was 1/1/2020. The lease is for five years, and will end 12/31/2024. These lease payments are due on a monthly basis.

A summary of future lease revenue is as follows:

Year	Principal	Interest
2024	\$42,791	\$2,330

Opioid Settlement Monies

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Subsequently, settlements have been reached with other distributors. As contingencies related to timing and measurement are resolved, a receivable will be reported in accompanying financial statements as a part of accounts receivable. As a participating subdivision, the City reported \$92,306 as an account receivable related to opioid settlement monies in the Opioid Settlement special revenue fund in the accompanying financial statements. Collections of these settlement monies are expected to extend through 2038 with \$9,166 expected to be collected in 2024.

A summary of the principal items of intergovernmental receivables follows:

	Amount
Governmental Activities	
Major Funds	
General Fund	
Homestead and Rollback	\$37,630
Local Government	132,069
Cigarette Tax	384
Crawford County	275
Ohio Attorney General	7,507
Ohio Bureau of Workers' Compensation	1,304
Total General Fund	<u>179,169</u>

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 7 - RECEIVABLES (continued)

	Amount
Governmental Activities (continued)	
Major Funds (continued)	
Street Maintenance and Repair	
Gasoline Tax	\$313,059
Motor Vehicle License Tax	38,936
Ohio Bureau of Workers' Compensation	143
Total Street Maintenance and Repair	352,138
Total Major Funds	531,307
Nonmajor Funds	
State Highway	
Gasoline Tax	25,383
Motor Vehicle License Tax	3,157
Total State Highway	28,540
Airport Grant	
FAA Grant	181,985
Ohio Crime Victims Grant	
Ohio Crime Victims Assistance	48,365
Police Pension	
Homestead and Rollback	3,361
Fire Pension	
Homestead and Rollback	3,361
Total Nonmajor Funds	265,612
Total Governmental Activities	\$796,919
 Business-Type Activities	
Major Fund	
Water	
Crawford County	\$50,326
Ohio Bureau of Workers' Compensation	265
Total Water	50,591
Sewer	
Crawford County	208
Ohio Bureau of Workers' Compensation	183
Total Sewer	391
Solid Waste	
Ohio Bureau of Workers' Compensation	102
Storm Water	
Ohio Bureau of Workers' Compensation	41
Ohio Department of Development	95,918
Total Storm Water	95,959
Total Business-Type Activities	\$147,043

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 8 - MUNICIPAL INCOME TAXES

The City levies and collects an income tax of 2.25 percent based on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

The City's income tax rate includes 1 percent authorized by State statute and levied by the City Council, an additional .5 percent levied with voter approval for a period of six years, expiring in 2025, an additional .25 percent levied with voter approval for a period of five years, expiring in 2028, and an additional .5 percent levied with voter approval for a continuing period. The additional .5 percent expiring in 2025 is restricted solely for street repair and is recorded in the Street Maintenance and Repair special revenue fund. The additional .25 percent expiring in 2028 is restricted solely for police and fire department operations and is recorded in the Safety Forces Levy special revenue fund. The additional .5 percent continuing levy is restricted solely for police and fire department operations and is recorded in the Safety Forces Levy special revenue fund. The remaining income tax revenues and all related expenditures for administration and collection are accounted for in the General Fund.

NOTE 9 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Real property tax revenues received in 2023 represent the collection of 2022 taxes. Real property taxes received in 2023 were levied after October 1, 2022, on the assessed values as of January 1, 2022, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

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

The County Treasurer collects property taxes on behalf of all taxing districts within the County, including the City of Bucyrus. The County Auditor periodically remits to the City its portion of the taxes collected.

Accrued property taxes receivable represents real and public utility property taxes which were measurable as of December 31, 2023, and for which there was an enforceable legal claim. In the governmental funds, the portion of the receivable not levied to finance 2023 operations is offset to deferred inflows of resources - property taxes. On the accrual basis, delinquent real property taxes have been recorded as a receivable and revenue while on a modified accrual basis, the revenue has been reported as deferred inflows of resources - unavailable revenue.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 9 - PROPERTY TAXES

The full tax rate for all City operations for the year ended December 31, 2023, was \$4.20 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2023 property tax receipts were based are as follows:

Category	Amount
Real Property	
Agricultural	\$587,660
Residential	129,094,660
Commercial	32,352,390
Industrial	11,334,480
Public Utility Property	
Real	67,050
Personal	10,752,120
Total Assessed Value	\$184,188,360

NOTE 10 - CAPITAL ASSETS

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

	Balance December 31, 2022	Additions	Reductions	Balance December 31, 2023
Governmental Activities				
Nondepreciable Capital Assets				
Land	\$2,555,627	\$96,746	\$0	\$2,652,373
Construction in Progress	154,706	1,011,824	(1,104,913)	61,617
Total Nondepreciable Capital Assets	2,710,333	1,108,570	(1,104,913)	2,713,990
Depreciable Capital Assets				
Buildings	1,623,285	0	0	1,623,285
Improvements Other Than Buildings	5,701,102	129,144	0	5,830,246
Streets	59,996,896	975,769	(252,427)	60,720,238
Bridges	1,056,170	0	0	1,056,170
Equipment	2,464,804	64,506	(40,500)	2,488,810
Vehicles	4,442,800	33,934	(91,342)	4,385,392
Total Depreciable Capital Assets	75,285,057	1,203,353	(384,269)	76,104,141

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 10 - CAPITAL ASSETS (continued)

	Balance December 31, 2022	Additions	Reductions	Balance December 31, 2023
Governmental Activities (continued)				
Depreciable Capital Assets (continued)				
Less Accumulated Depreciation for				
Buildings	(\$1,338,793)	(\$21,510)	\$0	(\$1,360,303)
Improvements Other Than Buildings	(1,718,798)	(253,584)	0	(1,972,382)
Streets	(44,034,540)	(2,040,399)	196,453	(45,878,486)
Bridges	(548,636)	(15,449)	0	(564,085)
Equipment	(1,502,578)	(170,352)	40,500	(1,632,430)
Vehicles	(2,500,900)	(223,139)	91,342	(2,632,697)
Total Accumulated Depreciation	<u>(51,644,245)</u>	<u>(2,724,433)</u>	<u>328,295</u>	<u>(54,040,383)</u>
Total Depreciable Capital Assets, Net	<u>23,640,812</u>	<u>(1,521,080)</u>	<u>(55,974)</u>	<u>22,063,758</u>
Governmental Activities Capital Assets, Net	<u>\$26,351,145</u>	<u>(\$412,510)</u>	<u>(\$1,160,887)</u>	<u>\$24,777,748</u>
	Balance December 31, 2022	Additions	Reductions	Balance December 31, 2023
Business-type Activities				
Nondepreciable Capital Assets				
Land	\$1,080,672	\$0	\$0	\$1,080,672
Construction in Progress	118,363	3,507,050	(2,615,516)	1,009,897
Total Nondepreciable Capital Assets	<u>1,199,035</u>	<u>3,507,050</u>	<u>(2,615,516)</u>	<u>2,090,569</u>
Depreciable Capital Assets				
Buildings	35,361,013	262,355	0	35,623,368
Improvements Other Than Buildings	5,367,715	55,412	0	5,423,127
Water, Sewer, and Storm Water Lines	33,143,426	2,643,016	0	35,786,442
Equipment	2,872,277	165,645	(22,495)	3,015,427
Vehicles	866,793	35,665	0	902,458
Total Depreciable Capital Assets	<u>77,611,224</u>	<u>3,162,093</u>	<u>(22,495)</u>	<u>80,750,822</u>
Less Accumulated Depreciation for				
Buildings	(10,138,110)	(632,315)	0	(10,770,425)
Improvements Other Than Buildings	(3,998,164)	(119,274)	0	(4,117,438)
Water, Sewer, and Storm Water Lines	(11,984,874)	(634,002)	0	(12,618,876)
Equipment	(2,093,755)	(124,919)	6,749	(2,211,925)
Vehicles	(432,469)	(83,037)	0	(515,506)
Total Accumulated Depreciation	<u>(28,647,372)</u>	<u>(1,593,547)</u>	<u>6,749</u>	<u>(30,234,170)</u>
Total Depreciable Capital Assets, Net	<u>48,963,852</u>	<u>1,568,546</u>	<u>(15,746)</u>	<u>50,516,652</u>
Business-type Activities Capital Assets, Net	<u>\$50,162,887</u>	<u>\$5,075,596</u>	<u>(\$2,631,262)</u>	<u>\$52,607,221</u>

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 10 - CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows:

Governmental Activities	
Security of Persons and Property - Police	\$52,556
Security of Persons and Property - Fire	155,019
Leisure Time Activities	40,431
Transportation	2,378,452
General Government	97,975
Total Depreciation Expense - Governmental Activities	\$2,724,433

NOTE 11 - INTERFUND RECEIVABLES/PAYABLES

At December 31, 2023, the General Fund had an interfund receivable in the amount of \$515,949; \$220,137 from other governmental funds to provide cash flow resources until the receipt of grant monies and \$73,953, \$73,953, \$73,953, and \$73,953, respectively, from the Water, Sewer, Solid Waste, and Storm Water enterprise funds for services provided to those funds.

NOTE 12 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City participates in the Public Entities Pool of Ohio, a public entity shared risk pool. The City pays an annual premium to the pool for various types of insurance coverage. Member cities agree to share in the coverage of losses and pay all premiums necessary for the specified insurance coverage. Upon withdrawal from the Pool, a participant is responsible for the payment of all liabilities accruing as a result of withdrawal. During 2023, the City had the following insurance coverage:

Type of Coverage	Coverage	Deductible
Property (building and contents)	\$77,724,779	\$1,000
Employee Benefits Liability	1,000,000	1,000
General Liability	10,000,000	0
Law Enforcement Liability	10,000,000	5,000
Automobile Liability	10,000,000	500/1,000
Uninsured Motorist	1,000,000	0
Crime Coverage	10,000,000	5,000
Boiler and Machinery	76,586,306	1,000

There has been no significant reduction in insurance coverage from 2022, and no insurance settlement has exceeded insurance coverage during the last three years.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 12 - RISK MANAGEMENT (continued)

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

NOTE 13 - SIGNIFICANT COMMITMENTS

The City has several outstanding contracts for professional services. The following amounts remain on these contracts as of December 31, 2023:

Vendor	Contract Amount	Amount Paid as of 12/31/2023	Outstanding Balance
Bucyrus Road Materials	\$876,000	\$840,449	\$35,551
Buckeye State Pipe & Supply Co, Inc.	173,257	41,568	131,689
Core & Main LP	137,354	58,824	78,530
Crawford Construction Co.	13,500	0	13,500
Driven Excavating, LLC	1,522,379	1,342,944	179,435
Earthworm Construction, LLC	226,700	0	226,700
Makeever & Associates, Inc	546,355	290,436	255,919
Perram Electric, Inc.	536,372	315,447	220,925
Underground Utilities, Inc.	712,201	0	712,201

At year end, the significant encumbrances expected to be honored upon performance by the vendor in 2024 are as follows:

General Fund	\$110,454
Safety Forces Levy Fund	27,342
Street Maintenance and Repair Fund	223,348
Other Governmental Funds	407,903

NOTE 14 - ASSET RETIREMENT OBLIGATION

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewerage system to the Ohio EPA for approval. Through this review process, the City would be responsible to address any public safety issues associated with their wastewater treatment facilities. Any ARO associated with these public safety issues are not reasonably estimable. Currently, there is significant uncertainty as to what public safety items would need addressed; therefore, a reliable estimated amount could not be determined.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability (Asset) /Net OPEB Liability

The net pension liability (asset) and the net OPEB liability 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 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 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 *intergovernmental payable*. The remainder of this note includes the required pension disclosures. See Note 16 for the required OPEB disclosures.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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

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

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the 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. 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.

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

	<u>State and Local</u>		<u>Public Safety</u>	<u>Law Enforcement</u>
	<u>Traditional</u>	<u>Combined</u>		
2023 Statutory Maximum Contribution Rates				
Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	10.0 %	**	***
2023 Actual Contribution Rates				
Employer:				
Pension ****	14.0 %	12.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits *****	0.0	2.0	0.0	0.0
Total Employer	<u>14.0 %</u>	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

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

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

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

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

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

For 2023, the City's contractually required contribution was \$410,050 for the traditional plan, \$22,567 for the combined plan and \$6,830 for the member-directed plan. Of these amounts, \$63,560 is reported as an intergovernmental payable for the traditional plan, \$3,495 for the combined plan, and \$1,056 for the member-directed plan.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

Ohio Police & Fire Pension Fund (OP&F)

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

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

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

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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:

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

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$769,770 for 2023. Of this amount, \$117,147 is reported as an intergovernmental payable.

In addition to current contributions, the City pays installments on a specific liability the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2023, the specific liability of the City was \$171,116 payable in semi-annual payments through the year 2035.

Pension Liability (Asset), 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, 2022, 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, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net pension liability (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:

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (conti

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.018257%	0.038475%	0.1038767%	
Prior Measurement Date	<u>0.019215%</u>	<u>0.038016%</u>	<u>0.0970503%</u>	
Change in Proportionate Share	<u>-0.000958%</u>	<u>0.000459%</u>	<u>0.0068264%</u>	
Proportionate Share of the:				
Net Pension Liability	\$5,393,126	\$0	\$9,867,279	\$15,260,405
Net Pension Asset	0	90,681	0	90,681
Pension Expense	824,414	12,607	1,294,563	2,131,584

2023 pension expense for the member-directed defined contribution plan was \$6,830. The aggregate pension expense for all pension plans was \$2,138,414 for 2023.

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

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources				
Differences between expected and actual experience	\$179,137	\$5,575	\$148,004	\$332,716
Changes of assumptions	56,975	6,004	889,995	952,974
Net difference between projected and actual earnings on pension plan investments	1,537,210	33,048	1,436,555	3,006,813
Changes in proportion and differences between City contributions and proportionate share of contributions	50,932	1,226	665,261	717,419
City contributions subsequent to the measurement date	<u>410,050</u>	<u>22,567</u>	<u>769,770</u>	<u>1,202,387</u>
Total Deferred Outflows of Resources	<u>\$2,234,304</u>	<u>\$68,420</u>	<u>\$3,909,585</u>	<u>\$6,212,309</u>

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$12,957	\$224,806	\$237,763
Changes of assumptions	0	0	192,409	192,409
Changes in proportion and differences between City contributions and proportionate share of contributions	101,155	6,767	124,005	231,927
Total Deferred Inflows of Resources	<u>\$101,155</u>	<u>\$19,724</u>	<u>\$541,220</u>	<u>\$662,099</u>

\$1,202,387 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 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:				
2024	\$191,146	\$441	\$332,006	\$523,593
2025	326,444	5,175	611,974	943,593
2026	452,476	7,535	673,740	1,133,751
2027	753,033	13,439	936,026	1,702,498
2028	0	(791)	44,849	44,058
Thereafter	<u>0</u>	<u>330</u>	<u>0</u>	<u>330</u>
Total	<u>\$1,723,099</u>	<u>\$26,129</u>	<u>\$2,598,595</u>	<u>\$4,347,823</u>

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, 2022, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67:

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

	<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 2023, then 2.05 percent, simple	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

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.

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 12.1 percent for 2022.

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

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

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 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>Current Discount Rate (6.90%)</u>	<u>1% Increase (7.90%)</u>
City's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$8,078,723	\$5,393,126	\$3,159,191
OPERS Combined Plan	(47,324)	(90,681)	(125,044)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2022, are presented below.

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 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 Adjustment	2.2 percent simple per year

For 2022, mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

For 2021, 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.

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

For 2021, 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.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
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, 2021.

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

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2022, are summarized on the following page:

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 15 - DEFINED BENEFIT PENSION PLANS (continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	18.60 %	4.80 %
Non-US Equity	12.40	5.50
Private Markets	10.00	7.90
Core Fixed Income *	25.00	2.50
High Yield Fixed Income	7.00	4.40
Private Credit	5.00	5.90
U.S. Inflation Linked Bonds*	15.00	2.00
Midstream Energy Infrastructure	5.00	5.90
Real Assets	8.00	5.90
Gold	5.00	3.60
Private Real Estate	12.00	5.30
Commodities	2.00	3.60
Total	<u>125.00 %</u>	

Note: Assumptions are geometric.

* levered 2.5x

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 2022, 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.

	<u>1% Decrease (6.50%)</u>	<u>Current Discount Rate (7.50%)</u>	<u>1% Increase (8.50%)</u>
City's proportionate share of the net pension liability	\$13,016,846	\$9,867,279	\$7,249,045

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS

See Note 15 for a description of the net OPEB liability (asset).

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

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

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

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

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

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

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

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

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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

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

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

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

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

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

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

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

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority 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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary 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 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution was \$5,994 for 2023. Of this amount, \$928 is reported as an intergovernmental payable.

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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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

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

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

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

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

The City's contractually required contribution to OP&F was \$17,661 for 2023. Of this amount, \$2,700 is reported as an intergovernmental payable.

OPEB Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

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

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.018504%	0.1038767%	
Prior Measurement Date	<u>0.019420%</u>	<u>0.0970503%</u>	
Change in Proportionate Share	<u>-0.000916%</u>	<u>0.0068264%</u>	
Proportionate Share of the:			
Net OPEB Liability	\$116,670	\$739,573	\$856,243
OPEB Expense	(\$203,563)	\$20,495	(\$183,068)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$44,133	\$44,133
Changes of assumptions	113,955	368,563	482,518
Net difference between projected and actual earnings on OPEB plan investments	231,713	63,433	295,146
Changes in proportion and differences between City contributions and proportionate share of contributions	8,313	95,689	104,002
City contributions subsequent to the measurement date	<u>5,994</u>	<u>17,661</u>	<u>23,655</u>
Total Deferred Outflows of Resources	<u>\$359,975</u>	<u>\$589,479</u>	<u>\$949,454</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$29,102	\$145,829	\$174,931
Changes of assumptions	9,377	604,909	614,286
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>587</u>	<u>117,431</u>	<u>118,018</u>
Total Deferred Inflows of Resources	<u>\$39,066</u>	<u>\$868,169</u>	<u>\$907,235</u>

\$23,655 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 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

	OPERS	OP&F	Total
Year Ending December 31:			
2024	\$46,204	(\$50,981)	(\$4,777)
2025	84,520	(42,254)	42,266
2026	72,254	(20,718)	51,536
2027	111,937	(4,970)	106,967
2028	0	(50,053)	(50,053)
Thereafter	0	(127,375)	(127,375)
Total	<u>\$314,915</u>	<u>(\$296,351)</u>	<u>\$18,564</u>

Actuarial Assumptions - OPERS

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

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

Wage Inflation	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent
	including wage inflation
Single Discount Rate	5.22 percent
Prior Year Single Discount Rate	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	4.05 percent
Prior Year Municipal Bond Rate	1.84 percent
Health Care Cost Trend Rate	5.5 percent, initial
	3.50 percent, ultimate in 2036
Actuarial Cost Method	Individual Entry Age

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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.

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contribution is 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 15.6 percent for 2022.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-term Expected Real Rate of Return (Geometric)</u>
Fixed Income	34.00%	2.56%
Domestic Equities	26.00	4.60
Real Estate Investment Trust	7.00	4.70
International Equities	25.00	5.51
Risk Parity	2.00	4.37
Other investments	6.00	1.84
Total	<u>100.00%</u>	

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the City’s proportionate share of the net OPEB liability calculated using the single discount rate of 5.22 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 (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
City's proportionate share of the net OPEB liability (asset)	\$397,096	\$116,670	(\$114,725)

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 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 2023 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is 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.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

	<u>1% Decrease</u>	<u>Current Health Care Cost Trend Rate Assumption</u>	<u>1% Increase</u>
City's proportionate share of the net OPEB liability	\$109,359	\$116,670	\$124,902

Actuarial Assumptions - OP&F

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

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

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

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

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended discount rate:	
Current measurement date	4.27 percent
Prior measurement date	2.84 percent
Cost of Living Adjustments	2.2 percent simple per year
Projected Depletion Year of OPEB Assets	2036

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

For 2022, mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2022, mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

For 2021, 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.

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

For 2021, 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.

<u>Age</u>	<u>Police</u>	<u>Fire</u>
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, 2021.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 16 - DEFINED BENEFIT OPEB PLANS (continued)

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 15.

Discount Rate - For 2022, the total OPEB liability was calculated using the discount rate of 4.27 percent. For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, for 2022, the long-term assumed rate of return on investments of 7.50 percent was applied to periods before December 31, 2035, and the Municipal Bond Index Rate of 3.65 percent was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27 percent. For 2021, a municipal bond rate of 2.05 percent at December 31, 2021, was blended with the long-term rate of 7.5 which resulted in a blended discount rate of 2.84. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate.

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

	1% Decrease (3.27%)	Current Discount Rate (4.27%)	1% Increase (5.27%)
City's proportionate share of the net OPEB liability	\$910,713	\$739,573	\$595,085

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 17 - COMPENSATED ABSENCES

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws.

City employees earn and accumulate vacation at varying rates depending on length of service. Current policy credits vacation leave on the employee’s anniversary date. Employees are paid for 100 percent of earned unused vacation leave upon termination.

Sick leave is earned at various rates as defined by City policy and union contracts. Any employee with ten through twenty-four years of full-time service with the City, who elects to retire, is entitled to receive one-fourth of the value of their accumulated unused sick leave up to a maximum of two hundred forty or two hundred eighty hours depending on the contract. Any employee with more than twenty-four years of full-time service with the City, who elects to retire, is entitled to receive 100 percent of the value of their accumulated unused sick leave up to a maximum of 960 to 1,835 hours as defined by contract.

NOTE 18 - LONG-TERM OBLIGATIONS

The City’s long-term obligations activity for the year ended December 31, 2023, was as follows:

	Interest	Balance			Balance	Due
	Rate	December 31, 2022	Additions	Reductions	December 31, 2023	Within One Year
<u>Governmental Activities</u>						
OPWC Loans from						
Direct Borrowings						
#CP32J Street Maintenance						
(Original Amount \$200,000)	0%	\$88,000	\$0	\$8,000	\$80,000	\$8,000

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 18 - LONG-TERM OBLIGATION (continued)

	Interest	Balance			Balance	Due
	Rate	December 31, 2022	Additions	Reductions	December 31, 2023	Within One Year
<u>Governmental Activities (continued)</u>						
Other Long-Term Obligations						
Net Pension Liability						
Ohio Public Employees						
Retirement System		\$718,868	\$1,384,453	\$0	\$2,103,321	\$0
Ohio Police and Fire		6,063,142	3,804,137	0	9,867,279	0
Total Net Pension Liability		<u>6,782,010</u>	<u>5,188,590</u>	<u>0</u>	<u>11,970,600</u>	<u>0</u>
Net OPEB Liability						
Ohio Public Employees						
Retirement System		0	45,501	0	45,501	0
Ohio Police and Fire		1,063,754	0	324,181	739,573	0
Total Net OPEB Liability		<u>1,063,754</u>	<u>45,501</u>	<u>324,181</u>	<u>785,074</u>	<u>0</u>
Police Long-Term Liability		85,215	0	5,316	79,899	5,545
Fire Long-Term Liability		97,287	0	6,070	91,217	6,331
Loans Payable from						
Direct Borrowings						
Equipment Loans						
(Original Amount \$550,000)	3.178	440,000	0	55,000	385,000	55,000
Compensated Absences Payable		870,118	262,743	11,140	1,121,721	130,907
Total Other Long-Term Obligations		<u>9,338,384</u>	<u>5,496,834</u>	<u>401,707</u>	<u>14,433,511</u>	<u>197,783</u>
Total Governmental Activities		<u>\$9,426,384</u>	<u>\$5,496,834</u>	<u>\$409,707</u>	<u>\$14,513,511</u>	<u>\$205,783</u>

	Interest	Balance			Balance	Due
	Rate	December 31, 2022	Additions	Reductions	December 31, 2023	Within One Year
<u>Business-Type Activities</u>						
OWDA Loans from						
Direct Borrowings						
#7039 Water						
(Original Amount \$28,579,281)	1.57%	\$21,360,103	\$0	\$1,322,711	\$20,037,392	\$1,343,559
#8582 Sewer						
(Original Amount \$1,051,315)	0	871,919	0	32,293	839,626	32,293
#8704 Sewer						
(Original Amount \$1,141,150)	0	989,418	0	36,645	952,773	36,645
#8718 Sewer						
(Original Amount \$1,051,575)	0	946,709	0	34,426	912,283	34,426
#9594/#10126 Water						
(Original Amount \$107,877)	0	1,437	307,222	0	308,659	0
Total OWDA Loans		<u>24,169,586</u>	<u>307,222</u>	<u>1,426,075</u>	<u>23,050,733</u>	<u>1,446,923</u>

(continued)

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 18 - LONG-TERM OBLIGATION (continued)

	Interest Rate	Balance December 31, 2022	Additions	Reductions	Balance December 31, 2023	Due Within One Year
<u>Business-Type Activities (continued)</u>						
OPWC Loans from						
Direct Borrowings						
#CP03P Sewer						
(Original Amount \$109,000)	0%	\$78,117	\$0	\$3,633	\$74,484	\$3,633
#CP12H Storm Water						
(Original Amount \$84,910)	0	20,250	0	4,500	15,750	4,500
#CP26F Storm Water						
(Original Amount \$125,000)	0	9,375	0	6,250	3,125	3,125
#CP07J Storm Water						
(Original Amount \$91,476)	0	22,869	0	4,573	18,296	4,573
#CP32J Storm Water						
(Original Amount \$300,000)	0	132,000	0	12,000	120,000	12,000
Total OPWC Loans		<u>262,611</u>	<u>0</u>	<u>30,956</u>	<u>231,655</u>	<u>27,831</u>
Other Long-Term Obligations						
Net Pension Liability						
Ohio Public Employees						
Retirement System		952,914	2,336,891	0	3,289,805	0
Net OPEB Liability						
Ohio Public Employees						
Retirement System		0	71,169	0	71,169	0
Compensated Absences Payable		<u>529,468</u>	<u>81,992</u>	<u>36,069</u>	<u>575,391</u>	<u>70,026</u>
Total Other Long-Term Obligations		<u>1,482,382</u>	<u>2,490,052</u>	<u>36,069</u>	<u>3,936,365</u>	<u>70,026</u>
Total Business-Type Activities		<u>\$25,914,579</u>	<u>\$2,797,274</u>	<u>\$1,493,100</u>	<u>\$27,218,753</u>	<u>\$1,544,780</u>

Net Pension/OPEB Liability

There is no repayment schedule for the net pension/OPEB liability; however, employer pension contributions are made from the General Fund, the Safety Forces Levy, Street Maintenance and Repair, Parks and Recreational Land, Ohio Crime Victims Grant, Access, Police Pension, and Fire Pension special revenue funds, and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

Police and Fire Long-Term Liability

The City pays installments on the accrued liability incurred when the State of Ohio established the statewide pension system for police and fire personnel in 1967. The liability is payable semiannually from the General Fund.

Loans Payable

During 2020, the City entered into a direct borrowing loan agreement with FC Bank, in the amount of \$550,000, for a fire truck. The loan will be paid quarterly with the final maturity in 2030. The loan will be paid from the General Fund and the Fire Capital capital projects fund.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 18 - LONG-TERM OBLIGATION (continued)

Compensated Absences Payable

The compensated absences liability will be paid from the fund from which the employees' salaries are paid. These funds include the General Fund, the Street Maintenance and Repair, the Parks and Recreational Land, and the Access special revenue funds, and the Water, Sewer, Solid Waste, and Storm Water enterprise funds.

OWDA Loans

OWDA loans consist of money owed to the Ohio Water Development Authority for the construction of an upground storage reservoir and upgrades to the City's water and sewer treatment plants. OWDA loans are payable solely from the gross revenues of the water and sewer systems. OWDA loans, in the amount of \$907,916, were not capitalized.

The City's outstanding OWDA loans from direct borrowings contain provisions that in an event of default, (1) the amount of such default shall bear interest at the default rate from the due date until the date of payment, (2) if any of the charges have not been paid within thirty days, in addition to the interest calculated at the default rate, a late charge of 1 percent on the amount of each default shall also be paid to OWDA, and (3) for each additional thirty days during which the charges remain unpaid, the City shall continue to pay an additional late charge of 1 percent on the amount of the default until such charges are paid.

OPWC Loans

OPWC loans consist of money owed to the Ohio Public Works Commission for street improvements, the replacement of a waterline, upgrades to the City's sewer treatment plant, and the installation of storm water lines. The loans are interest free. OPWC loans will be repaid from the Street Maintenance and Repair special revenue fund and the Water, Sewer, and Storm Water enterprise funds.

The City's outstanding OPWC loans from direct borrowings contain provisions that in the event of default, (1) OPWC may apply late fees of 8 percent per year, (2) loans more than sixty 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.

OWDA and OPWC loans payable from the enterprise funds are payable solely from the gross revenues of the respective system. Annual principal and interest payments on the loans are expected to require less than 100 percent of these net revenues. The total principal remaining to be paid on the OPWC loans is \$231,655. Principal and interest paid in the Water, Sewer, and Storm Water enterprise funds for the current year were \$1,652,893, \$106,997, and \$27,323, respectively. Total net revenues for the Water, Sewer, and Storm Water enterprise funds were \$1,292,524, \$850,720, and \$627,563, respectively.

The City's legal debt margin was \$18,954,778 at December 31, 2023.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 18 - LONG-TERM OBLIGATION (continued)

The following is a summary of the City's future annual debt service requirements for governmental activities:

Year	Direct Borrowings			Direct Borrowings	
	OPWC			Loans	
	Loans	Police and Fire		Principal	Interest
	Principal	Principal	Interest	Principal	Interest
2024	\$8,000	\$11,876	\$7,148	\$55,000	\$11,546
2025	8,000	12,386	6,638	55,000	9,440
2026	8,000	12,918	6,106	55,000	7,434
2027	8,000	13,473	5,551	55,000	5,780
2028	8,000	14,052	4,972	55,000	4,140
2029-2033	40,000	79,852	15,268	110,000	3,293
2034-2035	0	26,559	1,113	0	0
	<u>\$80,000</u>	<u>\$171,116</u>	<u>\$46,796</u>	<u>\$385,000</u>	<u>\$41,633</u>

OWDA loan #9594/#10126 for the Village of Nevada Waterline extension has not been completed. The amortization schedule for the repayment of this loan will not be available until the project is completed and, therefore, is not included in the following schedule. A line of credit with OWDA has been established for this project, in the amount of \$107,877.

The City's future annual debt service requirements payable from the enterprise funds are as follows:

Year	Direct Borrowings		
	OPWC		
	Loans	OWDA Loans	
	Principal	Principal	Interest
2024	\$27,831	\$1,446,923	\$309,335
2025	24,707	1,468,101	288,158
2026	24,707	1,489,610	266,647
2027	22,458	1,511,460	244,797
2028	15,633	1,533,654	222,604
2029-2033	78,165	8,013,616	767,672
2034-2038	18,165	6,124,491	177,457
2039-2043	18,165	516,821	0
2044-2048	1,824	516,821	0
2049-2050	0	120,577	0
	<u>\$231,655</u>	<u>\$22,742,074</u>	<u>\$2,276,670</u>

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 19 - FUND BALANCE

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

Fund Balance	General	Safety Forces Levy	Street Maintenance and Repair	Other Governmental Funds
Nonspendable for:				
Prepaid Items	\$135,281	\$17,256	\$26,331	\$3,348
Materials and Supplies				
Inventory	1,380	0	22,268	0
Total Nonspendable	<u>136,661</u>	<u>17,256</u>	<u>48,599</u>	<u>3,348</u>
Restricted for:				
Airport Improvements	0	0	0	17,426
Crime Victims Assistance	0	0	0	1,841
Drug Enforcement	0	0	0	35,300
Economic Development and Rehabilitation	0	0	0	71,183
Park Improvements	0	0	0	39,852
Permanent Improvements	0	0	0	61,988
Police and Fire Operations	0	650,997	0	243,850
Street Construction and Maintenance	0	0	882,180	436,357
Total Restricted	<u>0</u>	<u>650,997</u>	<u>882,180</u>	<u>907,797</u>
Committed to:				
Public Access Television	0	0	0	58,971
Recreation	0	0	0	46,052
Total Committed	<u>0</u>	<u>0</u>	<u>0</u>	<u>105,023</u>
Assigned for:				
Projected Budget Shortage	450,248	0	0	0
Recreation	56,198	0	0	0
Unpaid Obligations	86,556	0	0	0
Total Assigned	<u>593,002</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unassigned (Deficit)	676,201	0	0	(118,723)
Total Fund Balance	<u>\$1,405,864</u>	<u>\$668,253</u>	<u>\$930,779</u>	<u>\$897,445</u>

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 20 - INTERNAL BALANCES AND TRANSFERS

The City uses an internal proportionate share to allocate its net pension/OPEB liability (asset) and corresponding deferred outflows/inflows of resources and pension/OPEB expense to its various funds. This allocation creates a change in internal proportionate share. The effects of the internal proportionate share are eliminated from the pension/OPEB deferred outflows/inflows of resources in the governmental and business-type activities columns of the statement of net position except for any net residual amounts between governmental and business-type activities. These residual amounts are eliminated in the total column of the government-wide statement of net position thus allowing the total column to present the change in proportionate share for the City as a whole.

Eliminations made in the total column of the government-wide statement of net position include deferred outflows of resources-pension and deferred inflows of resources-pension, in the amount of \$23,166.

Eliminations made in the total column of the government-wide statement of net position include deferred outflows of resources-OPEB and deferred inflows of resources-OPEB, in the amount of \$138.

Eliminations made in the business-type activities column related to pension include deferred outflows of resources and deferred inflows of resources, in the amount of \$41,933.

Eliminations made in the business-type activities column related to OPEB include deferred outflows of resources and deferred inflows of resources, in the amount \$1,683.

During 2023, the General Fund made transfers to other governmental funds, in the amount of \$560,136, to subsidize various programs or activities in other funds. The Safety Forces Levy special revenue fund made transfers to other governmental funds, in the amount of \$164,945, to subsidize police and fire activities in other funds. The Sewer Fund made transfers to the Storm Water Fund, in the amount of \$150,520, to finance capital projects. The Storm Water Fund made transfers to the Water and Sewer Fund, in the amount of \$49,990 and \$5,500, respectively, to finance capital projects.

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

A. Central Joint Ambulance District

The City participates in the Central Joint Ambulance District, a jointly governed organization created in accordance with Ohio Revised Code Section 505.71. The Ambulance District provides ambulance services to the City of Bucyrus and eleven surrounding townships. Each participant has one representative on the Ambulance District's board of directors. Financial information can be obtained from the Central Joint Ambulance District, 1957 State Route 19, Bucyrus, Ohio 44820.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS (continued)

B. Crawford County General Health District

The City participates in the Crawford County General Health District, a jointly governed organization created according to the provisions of Ohio Revised Code Section 3709.07. The General Health District is governed by a Board of Health consisting of two members representing the City of Bucyrus and appointed by the Mayor and five members representing Crawford County and appointed by the District Advisory Council. During 2023, the City contributed \$226,178 toward the operations of the General Health District. Financial information can be obtained from the Crawford County Auditor, 112 East Mansfield Street, Bucyrus, Ohio 44820.

NOTE 22 - PUBLIC ENTITY SHARED RISK POOL

The Public Entities Pool of Ohio (Pool) is a public entity shared risk pool which provides various risk management services to its members. The Pool is governed by a seven member board of directors; six are member representatives or elected officials and one is a representative of the pool administrator, American Risk Pooling Consultants, Inc. Each member has one vote on all issues addressed by the Board of Directors.

Participation in the Pool is by written application subject to the terms of the pool agreement. Members must continue membership for a full year and may withdraw from the Pool by giving a sixty day written notice prior to their annual anniversary. Financial information can be obtained from the Public Entities Pool of Ohio, 6797 North High Street, Suite 131, Worthington, Ohio 43085.

NOTE 23 - RELATED ORGANIZATION

The Bucyrus Public Library is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a board of trustees appointed by the Mayor. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel, and does not depend on the City for operational subsidies. Although the City serves as the taxing authority and can issue tax related debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate, and the purpose are discretionary decisions made solely by the Board of Library Trustees. The Library is not considered part of the City and its operations are not included within the accompanying financial statements. Financial information can be obtained from the Bucyrus Public Library, 200 East Mansfield Street, Bucyrus, Ohio 44820.

NOTE 24 - CONTINGENT LIABILITIES

A. Litigation

The City of Bucyrus is a party to several legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The City management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

City of Bucyrus
Notes to the Basic Financial Statements
For the Year Ended December 31, 2023

NOTE 24 - CONTINGENT LIABILITIES (continued)

B. Federal and State Grants

For the period January 1, 2023, to December 31, 2023, the City received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowances, if any, would be immaterial.

City of Bucyrus
 Required Supplementary Information
 Schedule of the City's Proportionate Share of the Net Pension Liability
 Ohio Public Employees Retirement System - Traditional
 Last Ten Years

	2023	2022	2021	2020
City's Proportion of the Net Pension Liability	0.018257%	0.019215%	0.017780%	0.018140%
City's Proportionate Share of the Net Pension Liability	\$5,393,126	\$1,671,782	\$2,632,831	\$3,585,493
City's Covered Payroll	\$2,830,007	\$2,788,600	\$2,504,300	\$2,552,286
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	190.57%	59.95%	105.13%	140.48%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%

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

See Notes to the Required Supplementary Information

2019	2018	2017	2016	2015	2014
0.018245%	0.019092%	0.018472%	0.019354%	0.019552%	0.019552%
\$4,996,935	\$2,995,165	\$4,194,678	\$3,352,358	\$2,358,190	\$2,304,926
\$2,464,200	\$2,523,054	\$2,387,925	\$2,408,693	\$2,397,067	\$2,293,607
202.78%	118.71%	175.66%	139.18%	98.38%	100.49%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

City of Bucyrus
 Required Supplementary Information
 Schedule of the City's Proportionate Share of the Net Pension Asset
 Ohio Public Employees Retirement System - Combined
 Last Six Years (1)

	2023	2022	2021	2020
City's Proportion of the Net Pension Asset	0.038475%	0.038016%	0.034839%	0.035762%
City's Proportionate Share of the Net Pension Asset	\$90,681	\$149,785	\$100,568	\$74,570
City's Covered Payroll	\$179,750	\$173,314	\$153,536	\$159,200
City's Proportionate Share of the Net Pension Asset as a Percentage of Covered Payroll	-50.45%	-86.42%	-65.50%	-46.84%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.14%	169.88%	157.67%	145.28%

(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 as of the City's measurement date which is the prior year end.

See Notes to the Required Supplementary Information

2019	2018
0.036170%	0.036294%
\$40,446	\$49,409
\$154,693	\$148,646
-26.15%	-33.24%
126.64%	137.28%

City of Bucyrus
 Required Supplementary Information
 Schedule of the City's Proportionate Share of the Net Pension Liability
 Ohio Police and Fire Pension Fund
 Last Ten Years

	2023	2022	2021	2020
City's Proportion of the Net Pension Liability	0.1038767%	0.0970503%	0.0914300%	0.0948610%
City's Proportionate Share of the Net Pension Liability	\$9,867,279	\$6,063,142	\$6,232,866	\$6,390,343
City's Covered Payroll	\$2,783,037	\$2,477,330	\$2,247,488	\$2,247,516
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	354.55%	244.75%	277.33%	284.33%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.90%	75.03%	70.65%	69.89%

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

See Notes to the Required Supplementary Information

2019	2018	2017	2016	2015	2014
0.0935570%	0.0979300%	0.1009170%	0.1048700%	0.0957099%	0.0957099%
\$7,636,724	\$6,010,404	\$6,391,981	\$6,746,360	\$4,958,172	\$4,661,372
\$2,135,657	\$2,152,944	\$2,204,686	\$2,247,530	\$1,890,994	\$1,728,758
357.58%	279.17%	289.93%	300.17%	262.20%	269.64%
63.07%	70.91%	68.36%	66.77%	71.71%	73.00%

City of Bucyrus
 Required Supplementary Information
 Schedule of the City's Proportionate Share of the Net OPEB Liability (Asset)
 Ohio Public Employees Retirement System
 Last Seven Years (1)

	2023	2022	2021	2020
City's Proportion of the Net OPEB Liability (Asset)	0.018504%	0.019420%	0.017984%	0.018353%
City's Proportionate Share of the Net OPEB Liability (Asset)	\$116,670	(\$608,265)	(\$320,400)	\$2,535,026
City's Covered Payroll	\$3,079,707	\$3,028,339	\$2,719,761	\$2,772,811
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered Payroll	3.79%	-20.09%	-11.78%	91.42%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%	47.80%

(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 as of the City's measurement date which is the prior year end.

See Notes to the Required Supplementary Information

2019	2018	2017
0.018468%	0.019220%	0.018540%
\$2,407,792	\$2,087,150	\$1,872,603
\$2,678,618	\$2,723,200	\$2,562,167
89.89%	76.64%	73.09%
46.33%	54.14%	54.04%

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

	2023	2022	2021	2020
City's Proportion of the Net OPEB Liability	0.1038767%	0.0970503%	0.0914300%	0.0948610%
City's Proportionate Share of the Net OPEB Liability	\$739,573	\$1,063,754	\$968,715	\$937,012
City's Covered Payroll	\$2,783,037	\$2,477,330	\$2,247,488	\$2,247,516
City's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	26.57%	42.94%	43.10%	41.69%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	52.59%	46.90%	45.40%	47.08%

(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 as of the City's measurement date which is the prior year end.

See Notes to the Required Supplementary Information

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.0935570%	0.0979300%	0.0100917%
\$851,981	\$5,548,576	\$4,790,303
\$2,135,657	\$2,152,944	\$2,204,686
39.89%	257.72%	217.28%
46.57%	14.13%	15.96%

City of Bucyrus
 Required Supplementary Information
 Schedule of the City's Contributions
 Ohio Public Employees Retirement System
 Last Ten Years (1)

	2023	2022	2021	2020
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$410,050	\$396,201	\$390,404	\$350,602
Contributions in Relation to the Contractually Required Contribution	<u>(410,050)</u>	<u>(396,201)</u>	<u>(390,404)</u>	<u>(350,602)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$2,928,929	\$2,830,007	\$2,788,600	\$2,504,300
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net Pension Asset - Combined Plan				
Contractually Required Contribution	\$22,567	\$25,165	\$24,264	\$21,495
Contributions in Relation to the Contractually Required Contribution	<u>(22,567)</u>	<u>(25,165)</u>	<u>(24,264)</u>	<u>(21,495)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$188,058	\$179,750	\$173,314	\$153,536
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
Net OPEB Liability (Asset) - OPEB Plan (1)				
Contractually Required Contribution	\$5,994	\$2,798	\$2,657	\$2,477
Contributions in Relation to the Contractually Required Contribution	<u>(5,994)</u>	<u>(2,798)</u>	<u>(2,657)</u>	<u>(2,477)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (2)	\$3,441,631	\$3,079,707	\$3,028,339	\$2,719,761
OPEB Contributions as a Percentage of Covered Payroll	<u>0.17%</u>	<u>0.09%</u>	<u>0.09%</u>	<u>0.09%</u>

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

(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 Notes to the Required Supplementary Information

2019	2018	2017	2016	2015	2014
\$357,320	\$344,988	\$327,997	\$286,551	\$289,043	\$287,648
<u>(357,320)</u>	<u>(344,988)</u>	<u>(327,997)</u>	<u>(286,551)</u>	<u>(289,043)</u>	<u>(287,648)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$2,552,286	\$2,464,200	\$2,523,054	\$2,387,925	\$2,408,693	\$2,397,067
<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$22,288	\$21,657	\$19,324	\$15,587	\$11,192	\$10,691
<u>(22,288)</u>	<u>(21,657)</u>	<u>(19,324)</u>	<u>(15,587)</u>	<u>(11,192)</u>	<u>(10,691)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$159,200	\$154,693	\$148,646	\$129,892	\$93,267	\$89,092
<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$2,453	\$2,389	\$28,777	\$52,130		
<u>(2,453)</u>	<u>(2,389)</u>	<u>(28,777)</u>	<u>(52,130)</u>		
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		
\$2,772,811	\$2,678,618	\$2,723,200	\$2,562,167		
<u>0.09%</u>	<u>0.09%</u>	<u>1.06%</u>	<u>2.03%</u>		

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

	2023	2022	2021	2020
Net Pension Liability				
Contractually Required Contribution	\$769,770	\$597,797	\$523,728	\$473,448
Contributions in Relation to the Contractually Required Contribution	<u>(769,770)</u>	<u>(597,797)</u>	<u>(523,728)</u>	<u>(473,448)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,532,262	\$2,783,037	\$2,477,330	\$2,247,488
Contributions as a Percentage of Covered Payroll	21.79%	21.48%	21.14%	21.07%
Net OPEB Liability				
Contractually Required Contribution	\$17,661	\$13,915	\$12,387	\$11,237
Contributions in Relation to the Contractually Required Contribution	<u>(17,661)</u>	<u>(13,915)</u>	<u>(12,387)</u>	<u>(11,237)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$3,532,262	\$2,783,037	\$2,477,330	\$2,247,488
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

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

See Notes to the Required Supplementary Information

2019	2018	2017	2016	2015	2014
\$471,955	\$448,982	\$451,907	\$463,185	\$473,321	\$400,540
(471,955)	(448,982)	(451,907)	(463,185)	(473,321)	(400,540)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$2,247,516	\$2,135,657	\$2,152,944	\$2,204,686	\$2,247,530	\$1,890,994
21.00%	21.02%	20.99%	21.01%	21.06%	21.18%
\$11,238	\$10,678	\$10,765	\$11,024	\$11,237	\$9,455
(11,238)	(10,678)	(10,765)	(11,024)	(11,237)	(9,455)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$2,247,516	\$2,135,657	\$2,152,944	\$2,204,686	\$2,247,530	\$1,890,994
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

City of Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

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 through 2021	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:

2023	3.0 percent, simple through 2023 then 2.05 percent, simple
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

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.

City of Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to 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

	<u>2022</u>	<u>2019 through 2021</u>	<u>2018</u>
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	Individual	Individual
	Entry Age	Entry Age	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 Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

	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

Beginning in 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 and forward.

Beginning in 2023, mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

Prior to 2023, 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

Prior to 2023, 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.

City of Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

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

Changes in Assumptions - OPERS OPEB

Wage Inflation:	
2023 and 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
2023 and 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:	
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2023	5.22 percent
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:	
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
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

City of Bucyrus
Notes to the Required Supplementary Information
For the Year Ended December 31, 2023

Changes in Assumptions - OP&F OPEB

Blended Discount Rate:	
2023	4.27 percent
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 and 2023.

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 STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

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Nonmajor Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes, other than for debt service or capital projects. Following is a description of the City's nonmajor special revenue funds:

Municipal Motor Vehicle License

To account for permissive motor vehicle registration fees levied by the City and restricted for maintenance of streets within the City.

State Highway

To account for 7.5 percent of the state gasoline tax and motor vehicle registration fees restricted for maintenance of state highways within the City.

Enterprise Monitoring

To account for fees charged in accordance with Ohio Revised Code 5709 which are restricted to pay part of the legal clerk/enterprise zone manager's salary for time spent reviewing tax abatement applications for companies.

CRA Monitoring

To account for fees charged in accordance with Ohio Revised Code 3735 which are restricted to pay part of the legal clerk/enterprise zone manager's salary for time spent reviewing tax abatement applications for residents.

Parks and Recreational Land

To account for the portion of the 5 percent cable franchise fee and charges to developers in accordance with City planning and zoning codes that are committed to the maintenance and improvement of park and recreation facilities within the City.

FEMA Grant

To account for resources received from the federal government restricted to purchase and demolish a house that was destroyed due to weather.

Ohio First Responders Grant

To account for state resources received restricted for retention bonuses for the fire department due to COVID-19 efforts and additional duties.

Ohio Criminal Justice

To account for resources received from the federal government under the American Rescue Plan Act Program restricted for the employment of two police officers.

Opioid Settlement

To account for settlement monies received from an agreement between the State of Ohio and the three largest distributors of opioids restricted for fighting the opioid addiction crisis.

(continued)

**Nonmajor Special Revenue Funds
(continued)**

Local Fiscal Recovery

To account for resources received from the federal government under the American Rescue Plan Act Program restricted for costs associated with the City's response and recovery from the COVID-19 pandemic.

Law Enforcement Trust

To account for fines and forfeitures restricted for law enforcement purposes.

Federal Equitable Sharing

To account for fines resulting from drug-related arrests and restricted for the benefit of the police department.

Police Continuing Training

To account for a reimbursement from the Ohio Attorney General's Office restricted for professional training of police officers.

Police Department Donations

To account for donations restricted for the benefit of the police department.

Fire Department Donations

To account for donations restricted for the benefit of the fire department.

Airport Grant

To account for the Ohio Department of Transportation, Division of Aviation grants restricted for maintenance, repair, and upkeep of Port Bucyrus.

Ohio Crime Victims Grant

To account for grants received from the state restricted for an advocate for victims of crime.

CHIP Grant

To account for grants received from the federal government under the Community Housing Improvement Program that are restricted for low to moderate income housing repairs and development.

Access

To account for the portion of the 5 percent cable franchise fee that is committed to the operations of the local cable access channel.

Police Pension

To account for property taxes levied and restricted for the payment of current employer's pension contributions.

Fire Pension

To account for property taxes levied and restricted for the payment of current employer's pension contributions.

(continued)

**Nonmajor Special Revenue Funds
(continued)**

Philbin Trust

To account for donations restricted for purchasing playground equipment.

Drug Law Enforcement

To account for the proceeds from the sale of contraband and/or proceeds from property seized and forfeited as a result of a felony arrest, prosecution, and conviction by the Bucyrus police department and the related expenditures.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for resources that are restricted, committed, or assigned for the acquisition or construction of major capital facilities and other capital assets (other than those financed by the enterprise funds.)

Permanent Improvement

To account for resources received from the sale of capital assets and restricted to the acquisition or construction of capital assets.

Theater Demolition

To account for grants restricted for the demolition of the Schine's Bucyrus Theater.

Ohio Public Works

To account for resources from the State restricted for reconstructing Dudley Street and sewer separation improvement.

Fire Capital

To account for the grants received and restricted for equipment.

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City of Bucyrus
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$953,761	\$80,758	\$1,034,519
Accounts Receivable	126,823	0	126,823
Due from Other Governments	265,612	0	265,612
Other Local Taxes Receivable	4,451	0	4,451
Prepaid Items	3,348	0	3,348
Property Taxes Receivable	96,708	0	96,708
Total Assets	\$1,450,703	\$80,758	\$1,531,461
<u>Liabilities</u>			
Accrued Wages Payable	\$7,799	\$0	\$7,799
Accounts Payable	12,281	0	12,281
Due to Other Governments	90,727	0	90,727
Interfund Payable	170,137	50,000	220,137
Unearned Revenue	3,000	0	3,000
Total Liabilities	283,944	50,000	333,944
<u>Deferred Inflows of Resources</u>			
Property Taxes	86,118	0	86,118
Unavailable Revenue	213,954	0	213,954
Total Deferred Inflows of Resources	300,072	0	300,072
<u>Fund Balance</u>			
Nonspendable	3,348	0	3,348
Restricted	845,809	61,988	907,797
Committed	105,023	0	105,023
Unassigned (Deficit)	(87,493)	(31,230)	(118,723)
Total Fund Balance	866,687	30,758	897,445
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$1,450,703	\$80,758	\$1,531,461

City of Bucyrus
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Municipal Motor Vehicle License	State Highway	Enterprise Monitoring	CRA Monitoring
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$311,006	\$118,932	\$9,025	\$15,011
Accounts Receivable	0	0	0	0
Due from Other Governments	0	28,540	0	0
Other Local Taxes Receivable	4,451	0	0	0
Prepaid Items	348	0	0	0
Property Taxes Receivable	0	0	0	0
Total Assets	\$315,805	\$147,472	\$9,025	\$15,011
<u>Liabilities</u>				
Accrued Wages Payable	\$0	\$0	\$0	\$0
Accounts Payable	2,118	0	0	0
Due to Other Governments	0	0	0	0
Interfund Payable	0	0	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	2,118	0	0	0
<u>Deferred Inflows of Resources</u>				
Property Taxes	0	0	0	0
Unavailable Revenue	0	24,454	0	0
Total Deferred Inflows of Resources	0	24,454	0	0
<u>Fund Balance</u>				
Nonspendable	348	0	0	0
Restricted	313,339	123,018	9,025	15,011
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Total Fund Balance (Deficit)	313,687	123,018	9,025	15,011
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$315,805	\$147,472	\$9,025	\$15,011

Parks and Recreational Land	FEMA Grant	Ohio Criminal Justice	Opioid Settlement	Local Fiscal Recovery	Law Enforcement Trust
\$56,932	\$18,734	\$244,602	\$4,037	\$3,000	\$625
19,502	0	0	92,306	0	0
0	0	0	0	0	0
0	0	0	0	0	0
3,000	0	0	0	0	0
0	0	0	0	0	0
<u>\$79,434</u>	<u>\$18,734</u>	<u>\$244,602</u>	<u>\$96,343</u>	<u>\$3,000</u>	<u>\$625</u>
\$176	\$0	\$5,184	\$0	\$0	\$0
10,131	0	0	0	0	0
573	0	1,082	0	0	0
0	0	0	0	0	0
0	0	0	0	3,000	0
<u>10,880</u>	<u>0</u>	<u>6,266</u>	<u>0</u>	<u>3,000</u>	<u>0</u>
0	0	0	0	0	0
19,502	0	0	92,306	0	0
<u>19,502</u>	<u>0</u>	<u>0</u>	<u>92,306</u>	<u>0</u>	<u>0</u>
3,000	0	0	0	0	0
0	18,734	238,336	4,037	0	625
46,052	0	0	0	0	0
0	0	0	0	0	0
<u>49,052</u>	<u>18,734</u>	<u>238,336</u>	<u>4,037</u>	<u>0</u>	<u>625</u>
<u>\$79,434</u>	<u>\$18,734</u>	<u>\$244,602</u>	<u>\$96,343</u>	<u>\$3,000</u>	<u>\$625</u>

(continued)

City of Bucyrus
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023
(continued)

	Federal Equitable Sharing	Police Continuing Training	Police Department Donations	Fire Department Donations
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$946	\$267	\$3,034	\$1,588
Accounts Receivable	0	0	0	0
Due from Other Governments	0	0	0	0
Other Local Taxes Receivable	0	0	0	0
Prepaid Items	0	0	0	0
Property Taxes Receivable	0	0	0	0
Total Assets	<u>\$946</u>	<u>\$267</u>	<u>\$3,034</u>	<u>\$1,588</u>
<u>Liabilities</u>				
Accrued Wages Payable	\$0	\$0	\$0	\$0
Accounts Payable	0	0	0	0
Due to Other Governments	0	0	0	0
Interfund Payable	0	0	0	0
Unearned Revenue	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Deferred Inflows of Resources</u>				
Property Taxes	0	0	0	0
Unavailable Revenue	0	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Fund Balance</u>				
Nonspendable	0	0	0	0
Restricted	946	267	3,034	1,588
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Total Fund Balance (Deficit)	<u>946</u>	<u>267</u>	<u>3,034</u>	<u>1,588</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$946</u>	<u>\$267</u>	<u>\$3,034</u>	<u>\$1,588</u>

Airport Grant	Ohio Crime Victims Grant	CHIP Grant	Access	Police Pension	Fire Pension
\$2,578	\$3,946	\$28,413	\$60,916	\$0	\$0
0	0	0	15,015	0	0
181,985	48,365	0	0	3,361	3,361
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	48,354	48,354
<u>\$184,563</u>	<u>\$52,311</u>	<u>\$28,413</u>	<u>\$75,931</u>	<u>\$51,715</u>	<u>\$51,715</u>
\$0	\$1,350	\$0	\$1,089	\$0	\$0
0	0	0	32	0	0
0	755	0	824	31,137	56,356
167,137	3,000	0	0	0	0
0	0	0	0	0	0
<u>167,137</u>	<u>5,105</u>	<u>0</u>	<u>1,945</u>	<u>31,137</u>	<u>56,356</u>
0	0	0	0	43,059	43,059
0	45,365	0	15,015	8,656	8,656
<u>0</u>	<u>45,365</u>	<u>0</u>	<u>15,015</u>	<u>51,715</u>	<u>51,715</u>
0	0	0	0	0	0
17,426	1,841	28,413	0	0	0
0	0	0	58,971	0	0
0	0	0	0	(31,137)	(56,356)
<u>17,426</u>	<u>1,841</u>	<u>28,413</u>	<u>58,971</u>	<u>(31,137)</u>	<u>(56,356)</u>
<u>\$184,563</u>	<u>\$52,311</u>	<u>\$28,413</u>	<u>\$75,931</u>	<u>\$51,715</u>	<u>\$51,715</u>

City of Bucyrus
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023
(continued)

	Philbin Trust	Drug Law Enforcement	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$39,852	\$30,317	\$953,761
Accounts Receivable	0	0	126,823
Due from Other Governments	0	0	265,612
Other Local Taxes Receivable	0	0	4,451
Prepaid Items	0	0	3,348
Property Taxes Receivable	0	0	96,708
Total Assets	<u>\$39,852</u>	<u>\$30,317</u>	<u>\$1,450,703</u>
<u>Liabilities</u>			
Accrued Wages Payable	\$0	\$0	\$7,799
Accounts Payable	0	0	12,281
Due to Other Governments	0	0	90,727
Interfund Payable	0	0	170,137
Unearned Revenue	0	0	3,000
Total Liabilities	<u>0</u>	<u>0</u>	<u>283,944</u>
<u>Deferred Inflows of Resources</u>			
Property Taxes	0	0	86,118
Unavailable Revenue	0	0	213,954
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>300,072</u>
<u>Fund Balance</u>			
Nonspendable	0	0	3,348
Restricted	39,852	30,317	845,809
Committed	0	0	105,023
Unassigned (Deficit)	0	0	(87,493)
Total Fund Balance (Deficit)	<u>39,852</u>	<u>30,317</u>	<u>866,687</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$39,852</u>	<u>\$30,317</u>	<u>\$1,450,703</u>

City of Bucyrus
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2023

	Permanent Improvement	Theater Demolition	Total
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$61,988	\$18,770	\$80,758
<u>Liabilities</u>			
Interfund Payable	\$0	\$50,000	\$50,000
<u>Fund Balance</u>			
Restricted	61,988	0	61,988
Unassigned (Deficit)	0	(31,230)	(31,230)
Total Fund Balance (Deficit)	61,988	(31,230)	30,758
Total Liabilities and Fund Balances	\$61,988	\$18,770	\$80,758

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City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues</u>			
Property Taxes	\$98,165	\$0	\$98,165
Other Local Taxes	63,010	0	63,010
Fees, Licenses, and Permits	145,944	0	145,944
Fines, Forfeitures, and Settlements	1,626	0	1,626
Intergovernmental	1,377,997	0	1,377,997
Investment Earnings and Other Interest	8,761	0	8,761
Other	35,285	2,555	37,840
Total Revenues	<u>1,730,788</u>	<u>2,555</u>	<u>1,733,343</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police	452,020	0	452,020
Fire	1,039,120	0	1,039,120
Leisure Time Activities	117,056	0	117,056
Transportation	339,411	0	339,411
General Government	261,595	6,496	268,091
Debt Service:			
Principal Retirement	<u>0</u>	<u>8,299</u>	<u>8,299</u>
Total Expenditures	<u>2,209,202</u>	<u>14,795</u>	<u>2,223,997</u>
Excess of Revenues Under Expenditures	(478,414)	(12,240)	(490,654)
<u>Other Financing Sources</u>			
Transfers In	<u>725,081</u>	<u>0</u>	<u>725,081</u>
Changes in Fund Balance	246,667	(12,240)	234,427
Fund Balance Beginning of Year	<u>620,020</u>	<u>42,998</u>	<u>663,018</u>
Fund Balance End of Year	<u><u>\$866,687</u></u>	<u><u>\$30,758</u></u>	<u><u>\$897,445</u></u>

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023

	Municipal Motor Vehicle License	State Highway	Enterprise Monitoring	CRA Monitoring
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	63,010	0	0	0
Fees, Licenses, and Permits	0	0	0	0
Fines, Forfeitures, and Settlements	0	0	0	0
Intergovernmental	0	57,487	0	0
Investment Earnings and Other Interest	7,301	1,460	0	0
Other	0	0	0	0
Total Revenues	<u>70,311</u>	<u>58,947</u>	<u>0</u>	<u>0</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	0
Fire	0	0	0	0
Leisure Time Activities	0	0	0	0
Transportation	288,088	50,215	0	0
General Government	0	0	0	0
Total Expenditures	<u>288,088</u>	<u>50,215</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures	(217,777)	8,732	0	0
<u>Other Financing Sources</u>				
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Changes in Fund Balance	(217,777)	8,732	0	0
Fund Balance (Deficit) Beginning of Year	<u>531,464</u>	<u>114,286</u>	<u>9,025</u>	<u>15,011</u>
Fund Balance (Deficit) End of Year	<u><u>\$313,687</u></u>	<u><u>\$123,018</u></u>	<u><u>\$9,025</u></u>	<u><u>\$15,011</u></u>

<u>Parks and Recreational Land</u>	<u>FEMA Grant</u>	<u>Ohio First Responders Grant</u>	<u>Ohio Criminal Justice</u>	<u>Opioid Settlement</u>	<u>Local Fiscal Recovery</u>
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
82,386	0	0	0	0	0
0	0	0	0	0	0
0	115,480	68,000	445,947	0	444,423
0	0	0	0	0	0
3,414	0	0	0	0	0
<u>85,800</u>	<u>115,480</u>	<u>68,000</u>	<u>445,947</u>	<u>0</u>	<u>444,423</u>
0	0	0	188,810	0	0
0	0	68,000	18,801	0	424,898
97,531	0	0	0	0	19,525
0	0	0	0	0	0
39,284	96,746	0	0	0	0
<u>136,815</u>	<u>96,746</u>	<u>68,000</u>	<u>207,611</u>	<u>0</u>	<u>444,423</u>
(51,015)	18,734	0	238,336	0	0
<u>70,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
18,985	18,734	0	238,336	0	0
30,067	0	0	0	4,037	0
<u>\$49,052</u>	<u>\$18,734</u>	<u>\$0</u>	<u>\$238,336</u>	<u>\$4,037</u>	<u>\$0</u>

(continued)

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023
(continued)

	Law Enforcement Trust	Federal Equitable Sharing	Police Continuing Training	Police Department Donations
<u>Revenues</u>				
Property Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	0	0	0	0
Fees, Licenses, and Permits	0	0	0	0
Fines, Forfeitures, and Settlements	0	0	0	0
Intergovernmental	0	0	0	0
Investment Earnings and Other Interest	0	0	0	0
Other	0	0	0	500
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>500</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	454
Fire	0	0	0	0
Leisure Time Activities	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>454</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	46
<u>Other Financing Sources</u>				
Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Changes in Fund Balance	0	0	0	46
Fund Balance (Deficit) Beginning of Year	<u>625</u>	<u>946</u>	<u>267</u>	<u>2,988</u>
Fund Balance (Deficit) End of Year	<u><u>\$625</u></u>	<u><u>\$946</u></u>	<u><u>\$267</u></u>	<u><u>\$3,034</u></u>

<u>Fire Department Donations</u>	<u>Airport Grant</u>	<u>Ohio Crime Victims Grant</u>	<u>CHIP Grant</u>	<u>Access</u>	<u>Police Pension</u>
\$0	\$0	\$0	\$0	\$0	\$49,093
0	0	0	0	0	0
0	0	0	0	63,558	0
0	0	0	0	0	0
0	181,985	51,830	0	0	6,422
0	0	0	0	0	0
1,000	0	0	0	196	0
<u>1,000</u>	<u>181,985</u>	<u>51,830</u>	<u>0</u>	<u>63,754</u>	<u>55,515</u>
0	0	0	0	0	262,756
0	0	0	0	0	0
0	0	0	0	0	0
0	1,108	0	0	0	0
0	0	57,819	0	67,746	0
<u>0</u>	<u>1,108</u>	<u>57,819</u>	<u>0</u>	<u>67,746</u>	<u>262,756</u>
1,000	180,877	(5,989)	0	(3,992)	(207,241)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>206,483</u>
1,000	180,877	(5,989)	0	(3,992)	(758)
588	(163,451)	7,830	28,413	62,963	(30,379)
<u>\$1,588</u>	<u>\$17,426</u>	<u>\$1,841</u>	<u>\$28,413</u>	<u>\$58,971</u>	<u>(\$31,137)</u>

(continued)

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2023
(continued)

	Fire Pension	Philbin Trust	Drug Law Enforcement	Total
<u>Revenues</u>				
Property Taxes	\$49,072	\$0	\$0	\$98,165
Other Local Taxes	0	0	0	63,010
Fees, Licenses, and Permits	0	0	0	145,944
Fines, Forfeitures, and Settlements	0	0	1,626	1,626
Intergovernmental	6,423	0	0	1,377,997
Investment Earnings and Other Interest	0	0	0	8,761
Other	13,009	17,166	0	35,285
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	68,504	17,166	1,626	1,730,788
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	0	0	0	452,020
Fire	527,421	0	0	1,039,120
Leisure Time Activities	0	0	0	117,056
Transportation	0	0	0	339,411
General Government	0	0	0	261,595
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	527,421	0	0	2,209,202
Excess of Revenues Over (Under) Expenditures	(458,917)	17,166	1,626	(478,414)
<u>Other Financing Sources</u>				
Transfers In	448,598	0	0	725,081
	<hr/>	<hr/>	<hr/>	<hr/>
Changes in Fund Balance	(10,319)	17,166	1,626	246,667
Fund Balance (Deficit) Beginning of Year	(46,037)	22,686	28,691	620,020
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance (Deficit) End of Year	(\$56,356)	\$39,852	\$30,317	\$866,687
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

City of Bucyrus
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2023

	Permanent Improvement	Theater Demolition	Fire Capital	Total
<u>Revenues</u>				
Other	\$2,555	\$0	\$0	\$2,555
<u>Expenditures</u>				
Current:				
General Government	264	6,232	0	6,496
Debt Service:				
Principal Retirement	0	0	8,299	8,299
Total Expenditures	264	6,232	8,299	14,795
Changes in Fund Balance	2,291	(6,232)	(8,299)	(12,240)
Fund Balance (Deficit) Beginning of Year	59,697	(24,998)	8,299	42,998
Fund Balance (Deficit) End of Year	<u>\$61,988</u>	<u>(\$31,230)</u>	<u>\$0</u>	<u>\$30,758</u>

**INDIVIDUAL FUND SCHEDULES
OF REVENUES, EXPENDITURES/EXPENSES,
AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Original Budget	Revised Budget	Actual	Variance with Final Budget
<u>Revenues</u>				
Property Taxes	\$524,075	\$524,075	\$506,565	(\$17,510)
Municipal Income Taxes	3,430,100	3,430,100	3,446,174	16,074
Other Local Taxes	66,000	66,000	65,491	(509)
Charges for Services	318,000	583,907	639,725	55,818
Fees, Licenses, and Permits	210,257	34,350	26,573	(7,777)
Fines, Forfeitures, and Settlements	9,500	9,500	10,058	558
Intergovernmental	522,100	522,100	382,235	(139,865)
Interest	200,000	200,000	132,716	(67,284)
Other	598,640	697,707	1,207,406	509,699
Total Revenues	5,878,672	6,067,739	6,416,943	349,204
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police Department				
Personal Services	1,459,500	1,478,500	1,420,374	58,126
Contractual Services	123,532	123,711	104,196	19,515
Materials and Supplies	102,493	104,823	79,757	25,066
Capital Outlay	76,736	178,747	137,278	41,469
Total Police Department	1,762,261	1,885,781	1,741,605	144,176
Fire Department				
Personal Services	1,571,950	1,790,100	1,957,835	(167,735)
Contractual Services	55,000	55,981	33,308	22,673
Materials and Supplies	38,200	38,200	17,750	20,450
Capital Outlay	36,000	37,275	3,180	34,095
Total Fire Department	1,701,150	1,921,556	2,012,073	(90,517)
Other				
Contractual Services	200,000	210,000	199,728	10,272
Total Security of Persons and Property	3,663,411	4,017,337	3,953,406	63,931
Public Health				
Health Department				
Contractual Services	226,178	226,178	226,178	0
Other Public Health Services				
Contractual Services	3,750	7,750	4,750	3,000
Total Public Health	229,928	233,928	230,928	3,000

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023
(continued)

	Original Budget	Revised Budget	Actual	Variance with Final Budget
Leisure Time Activities				
Parks and Playgrounds				
Materials and Supplies	\$2,500	\$2,500	\$1,651	\$849
Capital Outlay	5,000	5,000	3,533	1,467
Total Parks and Playgrounds	7,500	7,500	5,184	2,316
Pool				
Personal Services	0	45,285	45,273	12
Contractual Services	0	600	451	149
Materials and Supplies	0	51,080	28,255	22,825
Capital Outlay	0	14,400	5,755	8,645
Total Pool	0	111,365	79,734	31,631
Recreation				
Capital Outlay	186	186	0	186
Total Leisure Time Activities	7,686	119,051	84,918	34,133
Transportation				
Airport				
Contractual Services	43,150	46,150	38,088	8,062
Materials and Supplies	8,700	8,700	8,513	187
Capital Outlay	5,375	26,275	20,900	5,375
Total Transportation	57,225	81,125	67,501	13,624
General Government				
Mayor				
Personal Services	85,105	85,105	84,784	321
Contractual Services	800	800	491	309
Materials and Supplies	1,800	1,800	1,449	351
Total Mayor	87,705	87,705	86,724	981
Administration				
Personal Services	39,640	40,140	36,980	3,160
Contractual Services	76,033	76,033	70,062	5,971
Materials and Supplies	71,000	71,000	69,854	1,146
Capital Outlay	1,000	1,000	0	1,000
Other	10,000	10,000	5,195	4,805
Total Administration	197,673	198,173	182,091	16,082

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023
(continued)

	Original Budget	Revised Budget	Actual	Variance with Final Budget
Auditor				
Personal Services	\$117,950	\$119,350	\$92,762	\$26,588
Contractual Services	52,733	55,233	52,583	2,650
Materials and Supplies	14,400	14,410	12,254	2,156
Capital Outlay	1,700	1,700	428	1,272
Total Auditor	186,783	190,693	158,027	32,666
Treasurer				
Personal Services	11,242	11,242	11,182	60
Contractual Services	500	500	0	500
Materials and Supplies	300	300	200	100
Capital Outlay	1,000	1,000	0	1,000
Total Treasurer	13,042	13,042	11,382	1,660
Law Director				
Personal Services	206,326	196,001	194,293	1,708
Contractual Services	41,033	41,033	34,506	6,527
Materials and Supplies	6,500	6,558	2,523	4,035
Capital Outlay	1,500	1,500	0	1,500
Total Law Director	255,359	245,092	231,322	13,770
Service Safety Director				
Personal Services	25,416	25,716	25,494	222
Contractual Services	200	200	123	77
Total Service Safety Director	25,616	25,916	25,617	299
Council				
Personal Services	125,568	127,168	115,017	12,151
Contractual Services	13,233	15,233	12,036	3,197
Materials and Supplies	9,800	9,900	6,021	3,879
Total Council	148,601	152,301	133,074	19,227
Civil Service				
Personal Services	10,154	11,081	10,807	274
Contractual Services	500	500	0	500
Materials and Supplies	12,500	17,500	16,227	1,273
Capital Outlay	500	500	0	500
Total Civil Service	23,654	29,581	27,034	2,547
Electrician				
Personal Services	36,650	36,650	34,988	1,662
Contractual Services	200	200	0	200
Materials and Supplies	3,100	3,100	98	3,002
Total Electrician	39,950	39,950	35,086	4,864

(continued)

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023
(continued)

	Original Budget	Revised Budget	Actual	Variance with Final Budget
Janitor				
Personal Services	\$18,475	\$18,525	\$18,535	(\$10)
Engineer				
Personal Services	10,275	0	0	0
Contractual Services	5,166	3,033	2,290	743
Materials and Supplies	1,600	500	286	214
Capital Outlay	500	0	0	0
Total Engineer	17,541	3,533	2,576	957
Zoning				
Personal Services	0	10,375	9,360	1,015
Contractual Services	0	2,133	2,082	51
Materials and Supplies	0	1,100	185	915
Capital Outlay	0	500	0	500
Total Zoning	0	14,108	11,627	2,481
Lands and Buildings				
Contractual Services	131,000	170,447	130,204	40,243
Materials and Supplies	23,000	38,500	24,681	13,819
Capital Outlay	15,000	15,650	11,219	4,431
Total Lands and Buildings	169,000	224,597	166,104	58,493
Other General Government				
Personal Services	60,545	61,745	58,417	3,328
Contractual Services	183,200	185,596	72,588	113,008
Materials and Supplies	1,600	1,600	332	1,268
Capital Outlay	800	800	0	800
Total Other General Government	246,145	249,741	131,337	118,404
Income Tax				
Personal Services	157,700	159,600	152,001	7,599
Contractual Services	41,700	48,700	40,376	8,324
Materials and Supplies	13,700	13,700	7,794	5,906
Capital Outlay	1,500	1,500	0	1,500
Other	100,000	100,000	79,836	20,164
Total Income Tax	314,600	323,500	280,007	43,493
Civil Defense				
Personal Services	0	15,025	10,983	4,042
Materials and Supplies	0	999	999	0
Total Civil Defense	0	16,024	11,982	4,042
Total General Government	1,744,144	1,832,481	1,512,525	319,956
Debt Service:				
Debt Retirement	71,400	71,400	60,281	11,119
Total Expenditures	5,773,794	6,355,322	5,909,559	445,763

City of Bucyrus
General Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023
(continued)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Excess of Revenues Over (Under) Expenditures	\$104,878	(\$287,583)	\$507,384	\$794,967
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	8,260	8,260	8,260	0
Advances In	0	0	2,982	2,982
Advances Out	0	(3,000)	(3,000)	0
Transfers Out	(560,000)	(700,898)	(560,136)	140,762
Total Other Financing Sources (Uses)	(551,740)	(695,638)	(551,894)	143,744
Changes in Fund Balance	(446,862)	(983,221)	(44,510)	938,711
Fund Balance Beginning of Year	717,951	717,951	717,951	0
Prior Year Encumbrances Appropriated	109,320	109,320	109,320	0
Fund Balance End of Year	<u>\$380,409</u>	<u>(\$155,950)</u>	<u>\$782,761</u>	<u>\$938,711</u>

City of Bucyrus
Safety Forces Levy Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Municipal Income Taxes	\$1,700,050	\$1,640,050	\$2,008,705	\$368,655
Other	1,000	1,000	190,132	189,132
Total Revenues	<u>1,701,050</u>	<u>1,641,050</u>	<u>2,198,837</u>	<u>557,787</u>
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police Department				
Personal Services	841,700	807,800	725,283	82,517
Materials and Supplies	38,000	38,000	19,745	18,255
Capital Outlay	15,000	15,705	15,552	153
Other	25,000	25,000	19,959	5,041
Total Police Department	<u>919,700</u>	<u>886,505</u>	<u>780,539</u>	<u>105,966</u>
Fire Department				
Personal Services	675,350	874,050	845,253	28,797
Contractual Services	24,000	24,000	17,254	6,746
Materials and Supplies	20,000	20,000	14,182	5,818
Other	25,000	25,000	19,959	5,041
Total Fire Department	<u>744,350</u>	<u>943,050</u>	<u>896,648</u>	<u>46,402</u>
Total Expenditures	<u>1,664,050</u>	<u>1,829,555</u>	<u>1,677,187</u>	<u>152,368</u>
Excess of Revenues Over (Under) Expenditures	37,000	(188,505)	521,650	710,155
<u>Other Financing Uses</u>				
Transfers Out	(176,000)	(176,000)	(164,945)	11,055
Changes in Fund Balance	(139,000)	(364,505)	356,705	721,210
Fund Balance Beginning of Year	185,664	185,664	185,664	0
Prior Year Encumbrances Appropriated	14,505	14,505	14,505	0
Fund Balance End of Year	<u>\$61,169</u>	<u>(\$164,336)</u>	<u>\$556,874</u>	<u>\$721,210</u>

City of Bucyrus
Street Maintenance and Repair Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Original Budget	Revised Budget	Actual	Variance with Final Budget
<u>Revenues</u>				
Municipal Income Taxes	\$1,750,100	\$1,750,100	\$1,720,505	(\$29,595)
Intergovernmental	730,000	730,000	714,266	(15,734)
Interest	25,000	25,000	12,769	(12,231)
Other	36,000	36,000	52,761	16,761
Total Revenues	2,541,100	2,541,100	2,500,301	(40,799)
<u>Expenditures</u>				
Current:				
Transportation				
Street Maintenance				
Personal Services	668,000	675,500	490,326	185,174
Contractual Services	325,838	337,387	253,861	83,526
Materials and Supplies	215,950	227,543	164,016	63,527
Capital Outlay	1,511,172	1,708,646	1,483,023	225,623
Other	50,000	50,000	39,918	10,082
Total Transportation	2,770,960	2,999,076	2,431,144	567,932
Debt Service:				
Debt Retirement	8,000	8,000	8,000	0
Total Expenditures	2,778,960	3,007,076	2,439,144	567,932
Changes in Fund Balance	(237,860)	(465,976)	61,157	527,133
Fund Balance Beginning of Year	243,747	243,747	243,747	0
Prior Year Encumbrances Appropriated	228,116	228,116	228,116	0
Fund Balance End of Year	\$234,003	\$5,887	\$533,020	\$527,133

City of Bucyrus
Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$6,017,740	\$3,814,637	(\$2,203,103)
OWDA Loans Issued	1,656,150	307,222	(1,348,928)
Grants	1,451,232	1,438,355	(12,877)
Other	553,350	456,959	(96,391)
Total Revenues	9,678,472	6,017,173	(3,661,299)
<u>Expenses</u>			
Personal Services			
Waterworks Office	123,800	99,540	24,260
Waterworks Filtration	774,100	709,920	64,180
Waterworks Distribution	538,400	508,201	30,199
Total Personal Services	1,436,300	1,317,661	118,639
Contractual Services			
Waterworks Office	151,658	127,570	24,088
Waterworks Filtration	370,873	307,242	63,631
Waterworks Distribution	489,949	451,557	38,392
Waterworks Lands and Buildings	329,350	282,351	46,999
Waterworks Replacement	107,877	0	107,877
Total Contractual Services	1,449,707	1,168,720	280,987
Materials and Supplies			
Waterworks Office	14,010	4,876	9,134
Waterworks Filtration	328,190	250,809	77,381
Waterworks Distribution	409,342	283,981	125,361
Waterworks Lands and Buildings	10,000	9,667	333
Total Materials and Supplies	761,542	549,333	212,209
Capital Outlay			
Waterworks Office	11,905	1,768	10,137
Waterworks Filtration	65,398	57,999	7,399
Waterworks Distribution	2,178,310	2,387,240	(208,930)
Other Government	350,000	544,294	(194,294)
Total Capital Outlay	2,605,613	2,991,301	(385,688)

(continued)

City of Bucyrus
Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023
(continued)

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Other			
Waterworks Office	\$87,000	\$96,230	(\$9,230)
Other Government	<u>98,000</u>	<u>41,324</u>	<u>56,676</u>
Total Other	<u>185,000</u>	<u>137,554</u>	<u>47,446</u>
Debt Service:			
Debt Retirement	<u>1,658,200</u>	<u>1,652,893</u>	<u>5,307</u>
Total Expenses	<u>8,096,362</u>	<u>7,817,462</u>	<u>278,900</u>
Changes in Fund Balance	1,582,110	(1,800,289)	(3,382,399)
Fund Balance Beginning of Year	1,650,042	1,650,042	0
Prior Year Encumbrances Appropriated	<u>513,439</u>	<u>513,439</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$3,745,591</u></u>	<u><u>\$363,192</u></u>	<u><u>(\$3,382,399)</u></u>

City of Bucyrus
Sewer Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Charges for Services	\$2,280,000	\$2,310,571	\$30,571
Other	17,500	9,249	(8,251)
Total Revenues	<u>2,297,500</u>	<u>2,319,820</u>	<u>22,320</u>
<u>Expenses</u>			
Personal Services			
Sewage Disposal Administration	123,800	96,118	27,682
Sewage Disposal	494,300	452,357	41,943
Sewer and Drains	326,900	323,502	3,398
Total Personal Services	<u>945,000</u>	<u>871,977</u>	<u>73,023</u>
Contractual Services			
Sewage Disposal Administration	50,658	41,290	9,368
Sewage Disposal	603,702	480,430	123,272
Sewer and Drains	149,632	93,450	56,182
Sewage Replacement	21,353	17,787	3,566
Total Contractual Services	<u>825,345</u>	<u>632,957</u>	<u>192,388</u>
Materials and Supplies			
Sewage Disposal Administration	14,010	5,166	8,844
Sewage Disposal	194,225	120,781	73,444
Sewer and Drains	91,942	53,161	38,781
Sewage Replacement	39,482	34,094	5,388
Total Materials and Supplies	<u>339,659</u>	<u>213,202</u>	<u>126,457</u>
Capital Outlay			
Sewage Disposal Administration	11,905	1,768	10,137
Sewage Disposal	95,622	54,150	41,472
Sewer and Drains	635,614	467,144	168,470
Sewage Replacement	147,175	124,146	23,029
Total Capital Outlay	<u>890,316</u>	<u>647,208</u>	<u>243,108</u>
Other			
Sewage Disposal Administration	84,200	84,230	(30)
Sewage Disposal	500	0	500
Sewage Replacement	25,100	10,650	14,450
Total Other	<u>109,800</u>	<u>94,880</u>	<u>14,920</u>
Debt Service:			
Debt Retirement	110,000	106,997	3,003
Total Expenses	<u>3,220,120</u>	<u>2,567,221</u>	<u>652,899</u>

(continued)

City of Bucyrus
Sewer Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023
(continued)

	Budget	Actual	Variance with Final Budget
Excess of Revenues Under Expenditures	(\$922,620)	(\$247,401)	\$675,219
Transfers In	100,000	0	(100,000)
Transfers Out	(100,000)	0	100,000
Changes in Fund Balance	(922,620)	(247,401)	675,219
Fund Balance Beginning of Year	1,311,409	1,311,409	0
Prior Year Encumbrances Appropriated	528,314	528,314	0
Fund Balance End of Year	\$917,103	\$1,592,322	\$675,219

City of Bucyrus
Solid Waste Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Charges for Services	\$926,000	\$1,001,906	\$75,906
Other	1,000	7,408	6,408
Total Revenues	<u>927,000</u>	<u>1,009,314</u>	<u>82,314</u>
<u>Expenses</u>			
Personal Services			
Solid Waste Administration	123,800	96,267	27,533
Solid Waste Management	<u>352,150</u>	<u>308,896</u>	<u>43,254</u>
Total Personal Services	<u>475,950</u>	<u>405,163</u>	<u>70,787</u>
Contractual Services			
Solid Waste Administration	46,125	36,153	9,972
Solid Waste Management	<u>320,625</u>	<u>285,359</u>	<u>35,266</u>
Total Contractual Services	<u>366,750</u>	<u>321,512</u>	<u>45,238</u>
Materials and Supplies			
Solid Waste Administration	14,011	5,060	8,951
Solid Waste Management	<u>77,770</u>	<u>49,291</u>	<u>28,479</u>
Total Materials and Supplies	<u>91,781</u>	<u>54,351</u>	<u>37,430</u>
Capital Outlay			
Solid Waste Administration	11,905	1,768	10,137
Solid Waste Management	<u>27,975</u>	<u>5,848</u>	<u>22,127</u>
Total Capital Outlay	<u>39,880</u>	<u>7,616</u>	<u>32,264</u>
Other			
Solid Waste Administration	<u>84,000</u>	<u>83,982</u>	<u>18</u>
Total Expenses	<u>1,058,361</u>	<u>872,624</u>	<u>185,737</u>
Changes in Fund Balance	(131,361)	136,690	268,051
Fund Balance Beginning of Year	318,370	318,370	0
Prior Year Encumbrances Appropriated	<u>9,060</u>	<u>9,060</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$196,069</u></u>	<u><u>\$464,120</u></u>	<u><u>\$268,051</u></u>

City of Bucyrus
Storm Water Enterprise Fund

Schedule of Revenues, Expenses,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Charges for Services	\$1,150,000	\$1,153,233	\$3,233
Grants	191,776	26,868	(164,908)
Other	1,000	4,648	3,648
Total Revenues	<u>1,342,776</u>	<u>1,184,749</u>	<u>(158,027)</u>
<u>Expenses</u>			
Personal Services			
Storm Water Administration	123,800	96,213	27,587
Storm Water Utility	60,560	59,673	887
Total Personal Services	<u>184,360</u>	<u>155,886</u>	<u>28,474</u>
Contractual Services			
Storm Water Administration	50,658	29,122	21,536
Storm Water Utility	579,761	457,974	121,787
Total Contractual Services	<u>630,419</u>	<u>487,096</u>	<u>143,323</u>
Materials and Supplies			
Storm Water Administration	14,011	4,675	9,336
Storm Water Utility	45,536	7,018	38,518
Total Materials and Supplies	<u>59,547</u>	<u>11,693</u>	<u>47,854</u>
Capital Outlay			
Storm Water Administration	11,905	1,758	10,147
Storm Water Utility	2,286,389	1,588,943	697,446
Total Capital Outlay	<u>2,298,294</u>	<u>1,590,701</u>	<u>707,593</u>
Other			
Storm Water Administration	85,800	83,982	1,818
Debt Service:			
Debt Retirement	33,000	27,323	5,677
Total Expenses	<u>3,291,420</u>	<u>2,356,681</u>	<u>934,739</u>
Changes in Fund Balance	(1,948,644)	(1,171,932)	776,712
Fund Balance Beginning of Year	2,770,996	2,770,996	0
Prior Year Encumbrances Appropriated	358,205	358,205	0
Fund Balance End of Year	<u>\$1,180,557</u>	<u>\$1,957,269</u>	<u>\$776,712</u>

City of Bucyrus
Municipal Motor Vehicle License Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Other Local Taxes	\$61,000	\$62,898	\$1,898
Interest	4,000	7,301	3,301
Total Revenues	<u>65,000</u>	<u>70,199</u>	<u>5,199</u>
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Contractual Services	42,400	35,591	6,809
Materials and Supplies	20,750	18,598	2,152
Capital Outlay	<u>457,344</u>	<u>457,344</u>	<u>0</u>
Total Expenditures	<u>520,494</u>	<u>511,533</u>	<u>8,961</u>
Changes in Fund Balance	(455,494)	(441,334)	14,160
Fund Balance Beginning of Year	72,093	72,093	0
Prior Year Encumbrances Appropriated	<u>457,344</u>	<u>457,344</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$73,943</u></u>	<u><u>\$88,103</u></u>	<u><u>\$14,160</u></u>

City of Bucyrus
State Highway Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$61,000	\$57,914	(\$3,086)
Interest	1,000	1,460	460
Other	50	0	(50)
	<u>62,050</u>	<u>59,374</u>	<u>(2,676)</u>
<u>Expenditures</u>			
Current:			
Transportation			
Street Maintenance			
Materials and Supplies	65,000	50,215	14,785
	<u>65,000</u>	<u>50,215</u>	<u>14,785</u>
Changes in Fund Balance	(2,950)	9,159	12,109
Fund Balance Beginning of Year	<u>109,773</u>	<u>109,773</u>	<u>0</u>
Fund Balance End of Year	<u>\$106,823</u>	<u>\$118,932</u>	<u>\$12,109</u>

City of Bucyrus
Enterprise Monitoring Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Personal Services	2,584	0	2,584
Contractual Services	500	0	500
Total Expenditures	<u>3,084</u>	<u>0</u>	<u>3,084</u>
Changes in Fund Balance	(3,084)	0	3,084
Fund Balance Beginning of Year	<u>9,025</u>	<u>9,025</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$5,941</u></u>	<u><u>\$9,025</u></u>	<u><u>\$3,084</u></u>

City of Bucyrus
CRA Monitoring Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Personal Services	2,608	0	2,608
Contractual Services	400	0	400
Materials and Supplies	425	0	425
Total Expenditures	<u>3,433</u>	<u>0</u>	<u>3,433</u>
Changes in Fund Balance	(3,433)	0	3,433
Fund Balance Beginning of Year	<u>15,011</u>	<u>15,011</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$11,578</u></u>	<u><u>\$15,011</u></u>	<u><u>\$3,433</u></u>

City of Bucyrus
Parks and Recreational Land Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Fees, Licenses, and Permits	\$90,000	\$82,386	(\$7,614)
Other	15,700	3,414	(12,286)
Total Revenues	<u>105,700</u>	<u>85,800</u>	<u>(19,900)</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Playgrounds			
Personal Services	88,350	71,941	16,409
Contractual Services	33,100	30,322	2,778
Materials and Supplies	7,376	934	6,442
Total Leisure Time Activities	<u>128,826</u>	<u>103,197</u>	<u>25,629</u>
General Government			
Lands and Buildings			
Contractual Services	15,000	13,320	1,680
Materials and Supplies	36,460	20,058	16,402
Capital Outlay	10,000	7,601	2,399
Total General Government	<u>61,460</u>	<u>40,979</u>	<u>20,481</u>
Total Expenditures	<u>190,286</u>	<u>144,176</u>	<u>46,110</u>
Excess of Revenues			
Under Expenditures	(84,586)	(58,376)	26,210
<u>Other Financing Sources</u>			
Transfers In	<u>70,000</u>	<u>70,000</u>	<u>0</u>
Changes in Fund Balance	(14,586)	11,624	26,210
Fund Balance Beginning of Year	<u>35,571</u>	<u>35,571</u>	<u>0</u>
Fund Balance End of Year	<u>\$20,985</u>	<u>\$47,195</u>	<u>\$26,210</u>

City of Bucyrus
 FEMA Grant Special Revenue Fund
 Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Intergovernmental	\$115,480	\$115,480	\$0
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Contractual Services	110,480	96,746	13,734
Changes in Fund Balance	5,000	18,734	13,734
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$5,000	\$18,734	\$13,734

City of Bucyrus
Ohio First Responders Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Intergovernmental	\$68,000	\$68,000	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	68,000	68,000	0
Changes in Fund Balance	0	0	0
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	\$0	\$0	\$0

City of Bucyrus
Ohio Criminal Justice Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$544,294	\$445,947	(\$98,347)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	316,547	182,544	134,003
Fire Department			
Personal Services	21,000	18,801	2,199
Total Expenditures	337,547	201,345	136,202
Excess of Revenues Over Expenditures	206,747	244,602	37,855
<u>Other Financing Uses</u>			
Transfers Out	(18,400)	0	18,400
Changes in Fund Balance	188,347	244,602	56,255
Fund Balance Beginning of Year	0	0	0
Fund Balance End of Year	<u>\$188,347</u>	<u>\$244,602</u>	<u>\$56,255</u>

City of Bucyrus
Opioid Settlement Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Fines, Forfeitures, and Settlements	\$4,037	\$0	(\$4,037)
<u>Expenditures</u>			
Current:			
General Government			
Other Government			
Contractual Services	4,037	0	4,037
Changes in Fund Balance	0	0	0
Fund Balance Beginning of Year	4,037	4,037	0
Fund Balance End of Year	<u>\$4,037</u>	<u>\$4,037</u>	<u>\$0</u>

City of Bucyrus
Local Fiscal Recovery Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Capital Outlay	424,898	424,898	0
General Government			
Access 19			
Contractual Services	<u>73,104</u>	<u>73,104</u>	<u>0</u>
Total Expenditures	<u>498,002</u>	<u>498,002</u>	<u>0</u>
Changes in Fund Balance	(498,002)	(498,002)	0
Fund Balance Beginning of Year	485,486	485,486	0
Prior Year Encumbrances Appropriated	<u>15,516</u>	<u>15,516</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$3,000</u></u>	<u><u>\$3,000</u></u>	<u><u>\$0</u></u>

City of Bucyrus
Law Enforcement Trust Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	625	0	625
Changes in Fund Balance	(625)	0	625
Fund Balance Beginning of Year	625	625	0
Fund Balance End of Year	\$0	\$625	\$625

City of Bucyrus
Federal Equitable Sharing Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	946	0	946
Changes in Fund Balance	(946)	0	946
Fund Balance Beginning of Year	946	946	0
Fund Balance End of Year	\$0	\$946	\$946

City of Bucyrus
Police Continuing Training Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Materials and Supplies	267	0	267
Changes in Fund Balance	(267)	0	267
Fund Balance Beginning of Year	267	267	0
Fund Balance End of Year	\$0	\$267	\$267

City of Bucyrus
Police Department Donations Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Other	\$0	\$500	\$500
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Capital Outlay	2,000	454	1,546
Changes in Fund Balance	(2,000)	46	2,046
Fund Balance Beginning of Year	2,988	2,988	0
Fund Balance End of Year	<u>\$988</u>	<u>\$3,034</u>	<u>\$2,046</u>

City of Bucyrus
Fire Department Donations Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Other	\$0	\$1,000	\$1,000
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Capital Outlay	500	0	500
Changes in Fund Balance	(500)	1,000	1,500
Fund Balance Beginning of Year	588	588	0
Fund Balance End of Year	\$88	\$1,588	\$1,500

City of Bucyrus
 Airport Grant Special Revenue Fund
 Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$605,000	\$0	(\$605,000)
<u>Expenditures</u>			
Current:			
Transportation			
Airport			
Capital Outlay	<u>609,616</u>	<u>4,616</u>	<u>605,000</u>
Changes in Fund Balance	(4,616)	(4,616)	0
Fund Balance Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>4,616</u>	<u>4,616</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

City of Bucyrus
Ohio Crime Victims Grant Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$56,588	\$59,420	\$2,832
<u>Expenditures</u>			
Current:			
General Government			
Victims Advocate			
Personal Services	59,173	58,059	1,114
Excess Revenues Over (Under) Expenditures	<u>(2,585)</u>	<u>1,361</u>	<u>3,946</u>
<u>Other Financing Sources (Uses)</u>			
Advances In	3,000	3,000	0
Advances Out	<u>(2,982)</u>	<u>(2,982)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>18</u>	<u>18</u>	<u>0</u>
Changes in Fund Balance	(2,567)	1,379	3,946
Fund Balance Beginning of Year	<u>2,567</u>	<u>2,567</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$3,946</u></u>	<u><u>\$3,946</u></u>

City of Bucyrus
 CHIP Grant Special Revenue Fund
 Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$2,000	\$0	(\$2,000)
<u>Expenditures</u>			
Current:			
Community Environment			
Community Development			
Contractual Services	28,413	0	28,413
Changes in Fund Balance	(26,413)	0	26,413
Fund Balance Beginning of Year	28,413	28,413	0
Fund Balance End of Year	<u>\$2,000</u>	<u>\$28,413</u>	<u>\$26,413</u>

City of Bucyrus
Access Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Fees, Licenses, and Permits	\$65,000	\$63,558	(\$1,442)
Other	0	196	196
Total Revenues	<u>65,000</u>	<u>63,754</u>	<u>(1,246)</u>
<u>Expenditures</u>			
Current:			
General Government			
Access			
Personal Services	69,050	55,612	13,438
Contractual Services	10,600	10,255	345
Materials and Supplies	2,000	1,382	618
Capital Outlay	5,971	971	5,000
Total Expenditures	<u>87,621</u>	<u>68,220</u>	<u>19,401</u>
Changes in Fund Balance	(22,621)	(4,466)	18,155
Fund Balance Beginning of Year	63,911	63,911	0
Prior Year Encumbrances Appropriated	<u>1,471</u>	<u>1,471</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$42,761</u></u>	<u><u>\$60,916</u></u>	<u><u>\$18,155</u></u>

City of Bucyrus
Police Pension Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Property Taxes	\$47,000	\$49,093	\$2,093
Intergovernmental	7,000	6,422	(578)
Total Revenues	<u>54,000</u>	<u>55,515</u>	<u>1,515</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	278,000	260,658	17,342
Contractual Services	2,000	1,340	660
Total Expenditures	<u>280,000</u>	<u>261,998</u>	<u>18,002</u>
Excess of Revenues			
Under Expenditures	(226,000)	(206,483)	19,517
<u>Other Financing Sources</u>			
Transfers In	<u>253,000</u>	<u>206,483</u>	<u>(46,517)</u>
Changes in Fund Balance	27,000	0	(27,000)
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$27,000</u>	<u>\$0</u>	<u>(\$27,000)</u>

City of Bucyrus
Fire Pension Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Property Taxes	\$47,000	\$49,072	\$2,072
Intergovernmental	7,000	6,423	(577)
Other	13,009	13,009	0
Total Revenues	<u>67,009</u>	<u>68,504</u>	<u>1,495</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	378,000	515,762	(137,762)
Contractual Services	2,000	1,340	660
Total Expenditures	<u>380,000</u>	<u>517,102</u>	<u>(137,102)</u>
Excess of Revenues			
Under Expenditures	(312,991)	(448,598)	(135,607)
<u>Other Financing Sources</u>			
Transfers In	<u>339,991</u>	<u>448,598</u>	<u>108,607</u>
Changes in Fund Balance	27,000	0	(27,000)
Fund Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$27,000</u>	<u>\$0</u>	<u>(\$27,000)</u>

City of Bucyrus
 Philbin Trust Special Revenue Fund
 Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Other	\$10,000	\$17,166	\$7,166
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Capital Outlay	20,000	0	20,000
Changes in Fund Balance	(10,000)	17,166	27,166
Fund Balance Beginning of Year	22,686	22,686	0
Fund Balance End of Year	<u>\$12,686</u>	<u>\$39,852</u>	<u>\$27,166</u>

City of Bucyrus
Drug Law Enforcement Special Revenue Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Fines, Forfeitures, and Settlements	\$6,000	\$2,901	(\$3,099)
<u>Expenditures</u>			
Current:			
Security of Persons and Property Police Department Materials and Supplies	<u>24,000</u>	<u>0</u>	<u>24,000</u>
Changes in Fund Balance	(18,000)	2,901	20,901
Fund Balance Beginning of Year	<u>27,416</u>	<u>27,416</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$9,416</u></u>	<u><u>\$30,317</u></u>	<u><u>\$20,901</u></u>

City of Bucyrus
 Permanent Improvement Capital Projects Fund

Schedule of Revenues, Expenditures,
 and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Other	\$0	\$2,555	\$2,555
<u>Expenditures</u>			
Current:			
General Government			
Other General Government			
Capital Outlay	38,634	387	38,247
Changes in Fund Balance	(38,634)	2,168	40,802
Fund Balance Beginning of Year	59,697	59,697	0
Fund Balance End of Year	\$21,063	\$61,865	\$40,802

City of Bucyrus
Theater Demolition Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	Budget	Actual	Variance with Final Budget
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
General Government			
Lands and Buildings			
Capital Outlay	25,002	6,232	18,770
Changes in Fund Balance	(25,002)	(6,232)	18,770
Fund Balance Beginning of Year	25,002	25,002	0
Fund Balance End of Year	\$0	\$18,770	\$18,770

City of Bucyrus
Ohio Public Works Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>			
Intergovernmental	\$185,000	\$0	(\$185,000)
<u>Expenditures</u>			
Current:			
Basic Utility Services			
Sewers and Drains			
Capital Outlay	62,000	62,000	0
Storm Water Utility			
Capital Outlay	61,000	61,000	0
Total Basic Utility Services	123,000	123,000	0
Transportation			
Street Maintenance			
Capital Outlay	62,000	62,000	0
Total Expenditures	185,000	185,000	0
Changes in Fund Balance	0	(185,000)	(185,000)
Fund Balance Beginning of Year	0	0	0
Fund Balance (Deficit) End of Year	\$0	(\$185,000)	(\$185,000)

City of Bucyrus
Fire Capital Capital Projects Fund

Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended December 31, 2023

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Debt Service:			
Debt Retirement	<u>8,299</u>	<u>8,299</u>	<u>0</u>
Changes in Fund Balance	(8,299)	(8,299)	0
Fund Balance Beginning of Year	<u>8,299</u>	<u>8,299</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

SCHEDULES OF CAPITAL ASSETS
USED IN THE OPERATION OF GOVERNMENTAL FUNDS

City of Bucyrus
Capital Assets Used in the Operation of Governmental Funds
Schedule by Program and Department
December 31, 2023

Program/Department	Total	Land	Buildings	Improvements Other Than Buildings
Security of Persons and Property				
Police Department	\$605,494	\$0	\$0	\$0
Fire Department	3,151,299	0	199,120	0
Total Security of Persons and Property	3,756,793	0	199,120	0
Leisure Time Activities				
Parks and Playgrounds	706,099	0	77,921	422,881
Pool	886,152	0	11,975	766,797
Total Leisure Time Activities	1,592,251	0	89,896	1,189,678
Transportation				
Street Department	64,718,676	107,850	402,759	257,976
Airport	4,419,041	315,857	38,000	3,874,910
Total Transportation	69,137,717	423,707	440,759	4,132,886
General Government				
General Administration	98,866	0	0	0
Auditor	80,735	0	0	0
Income Tax	7,734	0	0	0
Lands and Buildings Access	4,107,260	2,228,666	893,510	507,682
	36,775	0	0	0
Total General Government	4,331,370	2,228,666	893,510	507,682
Total General Capital Assets Allocated to Programs	\$78,818,131	\$2,652,373	\$1,623,285	\$5,830,246

<u>Streets</u>	<u>Bridges</u>	<u>Equipment</u>	<u>Vehicles</u>	<u>Construction in Progress</u>
\$0	\$0	\$105,113	\$500,381	\$0
<u>0</u>	<u>0</u>	<u>384,990</u>	<u>2,567,189</u>	<u>0</u>
0	0	490,103	3,067,570	0
0	0	170,172	35,125	0
<u>0</u>	<u>0</u>	<u>107,380</u>	<u>0</u>	<u>0</u>
0	0	277,552	35,125	0
<u>0</u>	<u>0</u>	<u>277,552</u>	<u>35,125</u>	<u>0</u>
60,720,238	1,056,170	882,353	1,229,713	61,617
<u>0</u>	<u>0</u>	<u>190,274</u>	<u>0</u>	<u>0</u>
<u>60,720,238</u>	<u>1,056,170</u>	<u>1,072,627</u>	<u>1,229,713</u>	<u>61,617</u>
0	0	45,882	52,984	0
0	0	80,735	0	0
0	0	7,734	0	0
0	0	477,402	0	0
<u>0</u>	<u>0</u>	<u>36,775</u>	<u>0</u>	<u>0</u>
0	0	648,528	52,984	0
<u>0</u>	<u>0</u>	<u>648,528</u>	<u>52,984</u>	<u>0</u>
<u>\$60,720,238</u>	<u>\$1,056,170</u>	<u>\$2,488,810</u>	<u>\$4,385,392</u>	<u>\$61,617</u>

City of Bucyrus
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Program and Department
For the Year Ended December 31, 2023

Program/Department	Balance December 31, 2022	Additions	Reductions	Balance December 31, 2023
Security of Persons and Property				
Police Department	\$630,540	\$45,352	\$70,398	\$605,494
Fire Department	3,166,299	0	15,000	3,151,299
Total Security of Persons and Property	3,796,839	45,352	85,398	3,756,793
Leisure Time Activities				
Parks and Playgrounds	701,768	4,331	0	706,099
Pool	886,152	0	0	886,152
Total Leisure Time Activities	1,587,920	4,331	0	1,592,251
Transportation				
Street Department	63,933,868	1,037,235	252,427	64,718,676
Airport	4,395,695	23,346	0	4,419,041
Total Transportation	68,329,563	1,060,581	252,427	69,137,717
General Government				
General Administration	98,866	0	0	98,866
Mayor	23,222	0	23,222	0
Auditor	80,735	0	0	80,735
Law Director	23,222	0	23,222	0
Income Tax	7,734	0	0	7,734
Lands and Buildings	4,010,514	96,746	0	4,107,260
Access	36,775	0	0	36,775
Total General Government	4,281,068	96,746	46,444	4,331,370
Total General Capital Assets Allocated to Programs	<u>\$77,995,390</u>	<u>\$1,207,010</u>	<u>\$384,269</u>	<u>\$78,818,131</u>

STATISTICAL
SECTION

**City of Bucyrus
Statistical Section**

This part of the City’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

Contents **Page**

Financial Trends..... S-2

These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.

Revenue Capacity S-12

These schedules contain information to help the reader assess the City’s most significant local revenue sources.

Debt Capacity..... S-54

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.

Demographic and Economic Information..... S-60

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.

Operating Information S-62

These schedules contain service 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.

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

City of Bucyrus
Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2023	2022	2021	2020
Governmental Activities				
Net Investment in Capital Assets	\$24,277,729	\$25,590,011	\$24,527,612	\$22,826,510
Restricted for				
Capital Projects	61,988	67,996	40,434	477,433
Debt Service	0	0	0	71,435
Other Purposes	3,746,797	2,563,714	3,794,608	4,139,959
Pension and OPEB Plans	35,366	325,965	0	0
Unrestricted (Deficit)	<u>(7,398,362)</u>	<u>(7,698,382)</u>	<u>(7,495,256)</u>	<u>(8,524,793)</u>
Total Governmental Activities Net Position	<u>20,723,518</u>	<u>20,849,304</u>	<u>20,867,398</u>	<u>18,990,544</u>
Business-Type Activities				
Net Investment in Capital Assets	29,975,409	26,623,777	25,100,445	23,385,704
Restricted for				
Pension and OPEB Plans	55,315	432,085	0	0
Unrestricted	<u>5,599,825</u>	<u>5,945,319</u>	<u>6,238,730</u>	<u>4,047,108</u>
Total Business-Type Activities Net Position	<u>35,630,549</u>	<u>33,001,181</u>	<u>31,339,175</u>	<u>27,432,812</u>
Primary Government				
Net Investment in Capital Assets	54,253,138	52,213,788	49,628,057	46,212,214
Restricted	3,899,466	3,389,760	3,835,042	4,688,827
Unrestricted (Deficit)	<u>(1,798,537)</u>	<u>(1,753,063)</u>	<u>(1,256,526)</u>	<u>(4,477,685)</u>
Total Primary Government Net Position	<u>\$56,354,067</u>	<u>\$53,850,485</u>	<u>\$52,206,573</u>	<u>\$46,423,356</u>

Note: The City reported the impact of GASB Statement No. 68 beginning in 2014 and GASB Statement No. 75 beginning in 2017.

2019	2018	2017	2016	2015	2014
\$22,381,244	\$21,288,847	\$20,567,623	\$18,557,770	\$18,791,729	\$16,911,988
474,224	144,037	164,567	300,214	251,447	340,927
71,600	66,390	58,156	50,861	42,852	35,239
4,389,612	4,290,559	4,390,992	4,428,086	4,211,583	3,851,965
0	0	0	0	0	0
(8,502,001)	(11,589,337)	(10,459,156)	(4,181,900)	(4,478,379)	(4,584,446)
<u>18,814,679</u>	<u>14,200,496</u>	<u>14,722,182</u>	<u>19,155,031</u>	<u>18,819,232</u>	<u>16,555,673</u>
23,104,697	22,228,929	18,795,987	16,617,274	16,360,301	16,461,480
0	0	0	0	0	0
<u>3,723,490</u>	<u>4,046,307</u>	<u>3,564,059</u>	<u>4,830,647</u>	<u>3,175,667</u>	<u>1,866,837</u>
<u>26,828,187</u>	<u>26,275,236</u>	<u>22,360,046</u>	<u>21,447,921</u>	<u>19,535,968</u>	<u>18,328,317</u>
45,485,941	43,517,776	39,363,610	35,175,044	35,152,030	33,373,468
4,935,436	4,500,986	4,613,715	4,779,161	4,505,882	4,228,131
(4,778,511)	(7,543,030)	(6,895,097)	648,747	(1,302,712)	(2,717,609)
<u>\$45,642,866</u>	<u>\$40,475,732</u>	<u>\$37,082,228</u>	<u>\$40,602,952</u>	<u>\$38,355,200</u>	<u>\$34,883,990</u>

City of Bucyrus
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2023	2022	2021	2020
<u>Expenses</u>				
Governmental Activities				
Security of Persons and Property				
Police	\$3,097,302	\$2,726,712	\$2,303,752	\$2,836,659
Fire	4,662,422	2,660,162	2,034,964	2,028,329
Other	207,222	186,982	156,835	152,816
Public Health	230,928	230,678	313,557	343,064
Leisure Time Activities	234,449	258,023	135,959	188,967
Community Environment	0	0	0	0
Basic Utility Services	0	0	21,057	144,523
Transportation	3,848,380	3,663,851	3,136,987	3,257,564
General Government	1,718,439	1,690,987	1,308,365	1,882,235
Interest	21,218	23,161	27,179	28,614
Total Governmental Activities Expenses	<u>14,020,360</u>	<u>11,440,556</u>	<u>9,438,655</u>	<u>10,862,771</u>
Business-Type Activities				
Water	4,414,431	3,692,402	2,771,077	3,447,560
Sewer	1,776,382	1,970,362	1,533,392	2,038,998
Solid Waste	918,097	795,485	699,871	971,487
Storm Water	921,022	870,705	743,310	898,571
Total Business-Type Activities Expenses	<u>8,029,932</u>	<u>7,328,954</u>	<u>5,747,650</u>	<u>7,356,616</u>
Total Primary Government Expenses	<u>22,050,292</u>	<u>18,769,510</u>	<u>15,186,305</u>	<u>18,219,387</u>
<u>Program Revenues</u>				
Governmental Activities				
Charges for Services				
Security of Persons and Property				
Police	19,068	15,856	26,005	20,384
Other	0	0	0	21
Leisure Time Activities	115,930	35,455	40,186	23,005
Basic Utility Services	4,969	16,334	7,421	810
Transportation	63,010	61,368	64,666	58,204
General Government	550,402	572,122	374,800	337,093
Total Charges for Services	<u>753,379</u>	<u>701,135</u>	<u>513,078</u>	<u>439,517</u>
Operating Grants, Contributions, and Interest	2,018,288	1,141,119	1,177,886	1,635,622
Capital Grants and Contributions	201,732	1,122,518	1,511,669	602,837
Total Governmental Activities Program Revenues	<u>2,973,399</u>	<u>2,964,772</u>	<u>3,202,633</u>	<u>2,677,976</u>
Business-Type Activities				
Charges for Services				
Water	3,941,559	3,925,937	3,949,719	3,824,011
Sewer	2,412,958	2,307,943	2,237,566	2,034,342
Solid Waste	1,047,142	938,143	877,814	856,913
Storm Water	1,220,308	1,142,002	1,213,885	1,146,586
Total Charges for Services	<u>8,621,967</u>	<u>8,314,025</u>	<u>8,278,984</u>	<u>7,861,852</u>
Operating Grants, Contributions, and Interest	113,598	26,412	0	0
Capital Grants and Contributions	1,488,681	185,000	1,224,457	0
Total Business-Type Activities Program Revenues	<u>10,224,246</u>	<u>8,525,437</u>	<u>9,503,441</u>	<u>7,861,852</u>
Total Primary Government Program Revenues	<u>13,197,645</u>	<u>11,490,209</u>	<u>12,706,074</u>	<u>10,539,828</u>

2019	2018	2017	2016	2015	2014
\$956,632	\$3,047,867	\$2,995,979	\$2,959,551	\$2,508,494	\$2,261,058
89,439	1,991,490	1,865,685	1,896,586	1,688,767	1,596,729
148,500	158,658	146,474	151,886	149,467	137,972
336,520	252,068	301,620	229,968	236,226	226,041
136,772	170,965	120,578	107,889	103,757	138,829
0	1,944	0	0	0	110,348
0	0	0	0	0	75,200
3,175,407	2,106,043	2,319,359	2,120,391	2,000,402	2,095,128
1,928,757	1,707,492	1,933,822	1,526,423	1,303,540	1,276,693
23,236	22,488	15,735	15,866	17,904	14,835
<u>6,795,263</u>	<u>9,459,015</u>	<u>9,699,252</u>	<u>9,008,560</u>	<u>8,008,557</u>	<u>7,932,833</u>
4,272,155	3,845,751	2,945,248	2,227,243	2,312,307	1,795,102
1,992,666	1,799,304	1,696,798	1,597,186	1,676,949	1,607,723
794,751	724,436	910,018	832,156	804,400	785,621
659,146	531,148	549,399	613,959	470,569	450,173
<u>7,718,718</u>	<u>6,900,639</u>	<u>6,101,463</u>	<u>5,270,544</u>	<u>5,264,225</u>	<u>4,638,619</u>
<u>14,513,981</u>	<u>16,359,654</u>	<u>15,800,715</u>	<u>14,279,104</u>	<u>13,272,782</u>	<u>12,571,452</u>
30,640	32,570	79,512	82,997	44,683	26,258
184	125	442	819	161	150
16,649	43,169	35,910	30,650	25,464	28,987
770	10,098	5,715	10,191	6,395	6,767
61,728	59,743	59,153	58,131	57,612	57,029
332,112	326,014	301,389	293,486	293,507	290,763
442,083	471,719	482,121	476,274	427,822	409,954
893,162	619,746	577,662	708,113	575,674	1,131,755
1,639,450	562,452	2,544,249	239,288	1,895,659	96,550
<u>2,974,695</u>	<u>1,653,917</u>	<u>3,604,032</u>	<u>1,423,675</u>	<u>2,899,155</u>	<u>1,638,259</u>
4,014,706	4,040,799	3,354,363	3,201,429	2,958,770	2,297,774
2,072,386	2,301,894	1,774,059	1,824,698	1,706,098	1,775,157
809,325	925,818	802,243	819,044	834,416	846,989
1,107,188	1,344,402	1,152,117	1,192,687	851,622	694,983
8,003,605	8,612,913	7,082,782	7,037,858	6,350,906	5,614,903
0	0	0	0	0	0
151,858	2,098,328	763,119	65,716	55,964	165,319
<u>8,155,463</u>	<u>10,711,241</u>	<u>7,845,901</u>	<u>7,103,574</u>	<u>6,406,870</u>	<u>5,780,222</u>
<u>11,130,158</u>	<u>12,365,158</u>	<u>11,449,933</u>	<u>8,527,249</u>	<u>9,306,025</u>	<u>7,418,481</u>

(continued)

City of Bucyrus
Changes in Net Position
Last Ten Years
(continued)
(Accrual Basis of Accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>Net Expense (Revenue)</u>				
Governmental Activities	\$11,046,961	\$8,475,784	\$6,236,022	\$8,184,795
Business-Type Activities	<u>(2,194,314)</u>	<u>(1,196,483)</u>	<u>(3,755,791)</u>	<u>(505,236)</u>
Total Primary Government Net Expense	<u>8,852,647</u>	<u>7,279,301</u>	<u>2,480,231</u>	<u>7,679,559</u>
<u>General Revenues and Other Changes in Net Position</u>				
Governmental Activities				
Property Taxes Levied for General Purposes	504,603	525,645	468,032	460,613
Property Taxes Levied for Police and Fire Pension	97,515	96,723	86,728	95,568
Municipal Income Taxes Levied for General Purposes	3,826,709	3,452,710	3,440,243	3,033,704
Municipal Income Taxes Levied for Police and Fire Operations	2,198,971	1,718,114	1,711,275	1,503,761
Municipal Income Taxes Levied for Street Maintenance and Repair	1,910,771	1,726,411	1,720,110	1,516,203
Other Local Taxes	59,323	66,443	56,209	40,968
Grants and Entitlements not Restricted to Specific Programs	368,420	384,119	346,280	318,405
Franchise Taxes	143,271	152,426	158,144	157,575
Investment Earnings and Other Interest	381,850	(346,427)	(81,105)	280,060
Other	1,429,742	750,124	280,481	968,550
Transfers	<u>0</u>	<u>(68,598)</u>	<u>(73,521)</u>	<u>(14,747)</u>
Total Governmental Activities	<u>10,921,175</u>	<u>8,457,690</u>	<u>8,112,876</u>	<u>8,360,660</u>
Business-Type Activities				
Other	435,054	396,925	77,051	84,642
Transfers	<u>0</u>	<u>68,598</u>	<u>73,521</u>	<u>14,747</u>
Total Business-Type Activities	<u>435,054</u>	<u>465,523</u>	<u>150,572</u>	<u>99,389</u>
Total Primary Government	<u>11,356,229</u>	<u>8,923,213</u>	<u>8,263,448</u>	<u>8,460,049</u>
<u>Changes in Net Position</u>				
Governmental Activities	(125,786)	(18,094)	1,876,854	175,865
Business-Type Activities	<u>2,629,368</u>	<u>1,662,006</u>	<u>3,906,363</u>	<u>604,625</u>
Total Primary Government	<u>\$2,503,582</u>	<u>\$1,643,912</u>	<u>\$5,783,217</u>	<u>\$780,490</u>

Note: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015 and GASB Statement No. 75 beginning in 2018.

2019	2018	2017	2016	2015	2014
\$3,820,568	\$7,805,098	\$6,095,220	\$7,584,885	\$5,109,402	\$6,294,574
(436,745)	(3,810,602)	(1,744,438)	(1,833,030)	(1,142,645)	(1,141,603)
3,383,823	3,994,496	4,350,782	5,751,855	3,966,757	5,152,971
459,720	400,573	441,132	428,759	428,832	428,184
84,216	73,839	80,628	78,148	78,070	77,674
3,227,085	2,973,662	3,067,465	3,389,842	3,120,639	2,819,664
1,606,369	1,474,274	1,510,269	1,671,087	1,524,633	1,405,946
1,613,622	1,486,509	1,532,996	1,694,055	1,559,141	1,369,879
58,893	46,659	42,675	48,239	44,929	46,859
294,099	303,801	271,042	254,544	272,346	274,102
158,626	153,230	140,049	133,815	129,264	132,440
288,736	149,335	95,857	88,843	54,607	20,245
697,524	224,651	226,899	151,787	176,715	170,641
(54,139)	(3,121)	(174,256)	(18,435)	(16,215)	0
8,434,751	7,283,412	7,234,756	7,920,684	7,372,961	6,745,634
62,067	101,467	44,410	60,488	48,791	36,022
54,139	3,121	174,256	18,435	16,215	0
116,206	104,588	218,666	78,923	65,006	36,022
8,550,957	7,388,000	7,453,422	7,999,607	7,437,967	6,781,656
4,614,183	(521,686)	1,139,536	335,799	2,263,559	451,060
552,951	3,915,190	1,963,104	1,911,953	1,207,651	1,177,625
\$5,167,134	\$3,393,504	\$3,102,640	\$2,247,752	\$3,471,210	\$1,628,685

City of Bucyrus
Fund Balance
Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund				
Nonspendable	\$136,661	\$129,951	\$114,014	\$63,363
Assigned	593,002	556,182	840,822	879,781
Unassigned	<u>676,201</u>	<u>420,107</u>	<u>633,982</u>	<u>805,005</u>
Total General Fund	<u>1,405,864</u>	<u>1,106,240</u>	<u>1,588,818</u>	<u>1,748,149</u>
All Other Governmental Funds				
Nonspendable	69,203	72,313	94,058	67,296
Restricted	2,440,974	1,518,338	2,810,536	3,875,814
Committed	105,023	92,530	104,304	151,359
Unassigned (Deficit)	<u>(118,723)</u>	<u>(264,865)</u>	<u>(216,627)</u>	<u>(146,428)</u>
Total All Other Governmental Funds	<u>2,496,477</u>	<u>1,418,316</u>	<u>2,792,271</u>	<u>3,948,041</u>
Total Governmental Funds	<u><u>\$3,902,341</u></u>	<u><u>\$2,524,556</u></u>	<u><u>\$4,381,089</u></u>	<u><u>\$5,696,190</u></u>

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$99,896	\$105,507	\$55,549	\$58,421	\$57,520	\$51,408
778,903	1,059,495	391,167	117,897	29,056	55,470
<u>467,527</u>	<u>588,927</u>	<u>1,278,116</u>	<u>1,647,375</u>	<u>750,306</u>	<u>648,988</u>
<u>1,346,326</u>	<u>1,753,929</u>	<u>1,724,832</u>	<u>1,823,693</u>	<u>836,882</u>	<u>755,866</u>
79,532	120,147	37,356	59,232	57,665	56,932
4,043,316	3,679,373	3,900,470	4,070,636	3,680,770	3,409,610
134,752	148,396	114,520	88,841	61,720	36,927
<u>(47,149)</u>	<u>(54,769)</u>	<u>(95,074)</u>	<u>(50,932)</u>	<u>(38,450)</u>	<u>(81,170)</u>
<u>4,210,451</u>	<u>3,893,147</u>	<u>3,957,272</u>	<u>4,167,777</u>	<u>3,761,705</u>	<u>3,422,299</u>
<u>\$5,556,777</u>	<u>\$5,647,076</u>	<u>\$5,682,104</u>	<u>\$5,991,470</u>	<u>\$4,598,587</u>	<u>\$4,178,165</u>

City of Bucyrus
Changes in Fund Balance
Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2023	2022	2021	2020
<u>Revenues</u>				
Property Taxes	\$604,730	\$616,685	\$563,278	\$544,368
Municipal Income Taxes	7,243,109	6,849,166	6,904,562	6,209,479
Other Local Taxes	122,333	127,811	127,905	102,121
Special Assessments	0	0	51	3,420
Charges for Services	599,611	371,381	333,782	325,809
Fees, Licenses, and Permits	172,517	363,824	239,385	187,653
Fines, Forfeitures, and Settlements	19,068	19,893	26,005	20,174
Intergovernmental	2,466,414	2,646,209	2,896,625	2,298,434
Investment Earnings and Other Interest	379,965	(344,696)	(51,796)	304,027
Leases	40,151	37,676	0	0
Other	1,456,741	776,734	307,134	979,734
Total Revenues	13,104,639	11,464,683	11,346,931	10,975,219
<u>Expenditures</u>				
Current:				
Security of Persons and Property				
Police	2,885,141	2,914,666	2,685,047	2,644,579
Fire	3,946,552	2,623,984	2,292,758	2,644,844
Other	207,222	186,982	156,835	152,816
Public Health	230,928	230,678	313,557	343,064
Leisure Time Activities	199,243	289,832	185,883	285,879
Community Environment	0	0	0	0
Basic Utility Services	0	0	21,057	144,523
Transportation	2,463,951	4,999,772	4,460,529	3,045,257
General Government	1,706,473	1,981,172	2,163,025	2,097,317
Debt Service:				
Principal Retirement	74,386	73,919	282,729	226,683
Interest	21,218	23,161	29,094	29,708
Total Expenditures	11,735,114	13,324,166	12,590,514	11,614,670
Excess of Revenues Over (Under) Expenditures	1,369,525	(1,859,483)	(1,243,583)	(639,451)
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	8,260	2,950	2,003	28,864
Notes Issued	0	0	0	200,000
Loans Issued	0	0	0	550,000
Inception of Capital Lease	0	0	0	0
Transfers In	725,081	578,916	399,689	389,816
Transfers Out	(725,081)	(578,916)	(473,210)	(389,816)
Total Other Financing Sources (Uses)	8,260	2,950	(71,518)	778,864
Changes in Fund Balance	\$1,377,785	(\$1,856,533)	(\$1,315,101)	\$139,413
Debt Service as a Percentage of Noncapital Expenditures	0.91%	1.02%	3.71%	3.17%

2019	2018	2017	2016	2015	2014
\$532,906	\$496,837	\$499,579	\$505,259	\$511,963	\$497,999
6,192,653	5,928,289	6,063,939	6,953,228	6,142,285	5,456,304
110,642	106,402	101,828	114,036	94,875	103,726
9,104	13,140	12,949	14,422	25,422	8,830
316,129	334,613	309,282	289,634	292,378	296,064
192,173	188,263	167,469	170,329	169,322	170,817
30,400	32,090	79,254	82,922	31,288	13,812
1,384,285	977,700	1,637,514	1,154,868	2,762,185	1,403,250
314,313	157,645	88,444	84,746	61,815	23,547
0	0	0	0	0	0
690,651	252,586	244,599	195,753	201,783	215,434
<u>9,773,256</u>	<u>8,487,565</u>	<u>9,204,857</u>	<u>9,565,197</u>	<u>10,293,316</u>	<u>8,189,783</u>
2,711,480	2,498,285	2,647,708	2,554,002	2,575,892	2,321,341
1,902,681	1,709,093	1,650,995	1,634,718	1,675,745	1,591,079
148,500	158,658	146,474	151,886	149,467	137,972
336,520	252,068	301,620	229,968	236,226	226,041
399,690	166,331	117,539	102,346	94,690	117,589
0	1,944	0	0	0	110,348
0	0	0	0	0	75,200
2,349,605	2,367,936	2,618,341	1,972,532	3,414,695	2,218,297
1,900,361	1,614,067	2,023,625	1,465,240	1,663,976	1,307,766
337,815	36,989	56,501	45,741	44,118	47,899
25,538	17,222	15,750	15,881	18,085	14,884
<u>10,112,190</u>	<u>8,822,593</u>	<u>9,578,553</u>	<u>8,172,314</u>	<u>9,872,894</u>	<u>8,168,416</u>
<u>(338,934)</u>	<u>(335,028)</u>	<u>(373,696)</u>	<u>1,392,883</u>	<u>420,422</u>	<u>21,367</u>
48,635	0	0	0	0	0
200,000	300,000	0	0	0	0
0	0	45,882	0	0	0
0	0	0	0	0	75,968
395,995	421,518	472,992	416,114	422,968	332,010
<u>(395,995)</u>	<u>(421,518)</u>	<u>(454,544)</u>	<u>(416,114)</u>	<u>(422,968)</u>	<u>(332,010)</u>
<u>248,635</u>	<u>300,000</u>	<u>64,330</u>	<u>0</u>	<u>0</u>	<u>75,968</u>
<u>(\$90,299)</u>	<u>(\$35,028)</u>	<u>(\$309,366)</u>	<u>\$1,392,883</u>	<u>\$420,422</u>	<u>\$97,335</u>
4.36%	0.77%	0.96%	0.90%	0.94%	0.94%

City of Bucyrus
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Real Property			Public Utility Personal Property	
	Assessed Value		Estimated Actual Value	Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial/ Public Utility			
2023	\$129,682,320	\$43,753,920	\$495,532,114	\$10,752,120	\$12,218,318
2022	129,380,300	42,945,810	492,360,314	10,077,450	11,451,648
2021	112,627,560	42,823,470	444,145,800	8,877,160	10,087,682
2020	112,569,630	41,288,180	439,593,743	8,395,290	9,540,102
2019	112,734,170	40,221,060	437,014,943	7,828,060	8,895,523
2018	104,159,740	37,851,770	405,747,171	7,630,350	8,670,852
2017	104,705,940	42,517,830	420,639,343	7,239,050	8,226,193
2016	104,991,540	38,154,450	408,988,543	7,477,570	8,497,239
2015	104,910,290	38,307,170	409,192,743	7,592,580	8,627,932
2014	105,002,320	38,589,210	410,261,514	7,520,690	8,546,239

Source: Crawford County Auditor

Note: 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 actual value. The assessed value of public utility personal property ranges from from 25 percent of actual value for railroad property to 88 percent for electric transmission and distribution property.

The personal property values associated with each year are 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 the 10 percent, 2 1/2 percent, and homestead exemptions before being billed.

Total			
Assessed Value	Estimated Actual Value	Percentage of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
\$184,188,360	507,750,432	36.28%	\$4.20
182,403,560	503,811,962	36.20	4.10
164,328,190	454,233,482	36.18	4.30
162,253,100	449,133,845	36.13	4.30
160,783,290	445,910,466	36.06	4.30
149,641,860	414,418,023	36.11	4.30
154,462,820	428,865,536	36.02	4.30
150,623,560	417,485,782	36.09	4.30
150,810,040	417,820,675	36.09	4.30
151,112,220	418,807,753	36.08	4.30

City of Bucyrus
Property Tax Rates - Direct and All Overlapping Governments
(Per \$1,000 of Assessed Values)
Last Ten Years

	2023	2022	2021	2020
City of Bucyrus				
Unvoted Millage				
General	\$3.6000	\$3.5000	\$3.7000	\$3.7000
Fire Pension	0.3000	0.3000	0.3000	0.3000
Police Pension	0.3000	0.3000	0.3000	0.3000
Total Unvoted Millage	4.2000	4.1000	4.3000	4.3000
Total Millage	4.2000	4.1000	4.3000	4.3000
Total Effective Millage by Type of Property				
Residential/Agriculture	4.2000	4.1000	4.3000	4.3000
Commercial/Industrial	4.2000	4.1000	4.3000	4.3000
Tangible/Public Utility Personal	4.2000	4.1000	4.3000	4.3000
Crawford County	14.5000	14.5000	14.7000	13.9500
Bucyrus City School District	58.8500	58.3500	57.8500	59.9000
Pioneer Joint Vocational School District	3.7000	3.7000	3.7000	3.7000
Wynford Local School District	55.5500	57.7100	59.0600	58.0700

Source: Crawford 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 basic property tax rate can be increased only by a majority vote of the City's residents.

Overlapping rates are those of local and county governments that apply to property owners within the City. Property tax rates for all overlapping governments are based upon the original voted levy.

2019	2018	2017	2016	2015	2014
\$3.7000	\$3.7000	\$3.7000	\$3.7000	\$3.7000	\$3.7000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
13.9500	13.9500	12.4500	12.4500	12.2500	12.6500
59.7100	61.1500	60.9000	60.0500	59.4500	59.4500
3.7000	3.7000	3.7000	3.7000	3.7000	3.7000
54.4700	59.7700	53.6500	54.3000	55.3500	55.5000

City of Bucyrus
Real Property Tax Levies and Collections
Last Ten Years

Year	Current Tax Levy (1)	Delinquent Tax Levy (2)	Total Tax Levy	Current Tax Collections	Percentage of Current Tax Collections to Current Tax Levy
2023	\$685,984	\$69,419	\$755,403	\$660,192	96.24%
2022	708,934	63,731	772,665	677,905	95.62
2021	637,566	72,246	709,812	613,680	96.25
2020	631,335	60,441	691,776	604,456	95.74
2019	626,501	49,412	675,913	598,917	95.60
2018	582,469	71,851	654,320	554,079	95.13
2017	585,525	49,656	635,181	558,759	95.43
2016	589,755	48,003	637,758	566,079	95.99
2015	592,213	53,068	645,281	566,725	95.70
2014	593,913	45,205	639,118	564,852	95.11

Source: Crawford County Auditor

- (1) State reimbursement of rollback and homestead exemptions are included.
- (2) Amounts listed include penalties and interest.

Note: The County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percentage of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes (2)</u>	<u>Percentage of Outstanding Delinquent Taxes to Total Tax Levy</u>
\$29,642	\$689,834	91.32%	\$66,808	8.84%
28,126	706,031	91.38	69,420	8.98
32,974	646,654	91.10	63,731	8.98
24,922	629,378	90.98	72,246	10.44
19,436	618,353	91.48	60,441	8.94
24,427	578,506	88.41	49,412	7.55
23,380	582,139	91.65	71,851	11.31
23,109	589,188	92.38	49,656	7.79
30,641	597,366	92.57	48,003	7.44
18,955	583,807	91.35	53,068	8.30

City of Bucyrus
Principal Taxpayers
Current Year and Nine Years Ago

2023			
Taxpayer	Type of Business	Real Property Assessed Valuation	Percentage of Total City Assessed Valuation (2022 Collection Year)
Ohio Power Co.	Utility	\$9,320,760	5.06%
200 Crossroads Boulevard	Manufacturing	2,012,500	1.09
Columbia Gas	Utility	1,797,050	0.98
Imasen Bucyrus Tech, Inc.	Manufacturing	1,645,750	0.89
Crossroads Holdings	Manufacturing	1,400,000	0.76
Artic Cat	Manufacturing	1,314,430	0.71
Wal-Mart	Retail	1,310,950	0.71
Worcester Ronald G	Residential Rentals	1,167,000	0.63
Regency Bucyrus, LLC	Retail	1,050,000	0.58
Phoenix Bucyrus Industrial	Manufacturing	979,920	0.53
	Total	21,998,360	11.94
	All Other Taxpayers	162,190,000	88.06
	Total Assessed Valuation	<u>\$184,188,360</u>	<u>100.00%</u>

2014			
Taxpayer	Type of Business	Real Property Assessed Valuation	Percentage of Total City Assessed Valuation (2013 Collection Year)
Ohio Power Co.	Utility	\$6,486,462	4.29%
General Electric	Manufacturing	5,898,685	3.90
Imasen Bucyrus Tech, Inc.	Manufacturing	4,142,257	2.74
Arctic Cat	Manufacturing	3,741,428	2.48
Wal-Mart	Retail	3,723,514	2.46
Bucyrus Precision Tech	Manufacturing	3,623,771	2.40
Worcester Ronald G	Residential Rentals	2,976,714	1.97
People's Savings & Loan	Financial Institution	2,788,542	1.85
East Pointe LLC	Retail	2,325,428	1.54
Ohio Mutual Insurance	Insurance	2,314,685	1.53
	Total	38,021,486	25.16
	All Other Taxpayers	113,090,734	74.84
	Total Assessed Valuation	<u>\$151,112,220</u>	<u>100.00%</u>

Source: Crawford County Auditor

City of Bucyrus
Income Tax Revenue Base and Collections
Last Ten Years
(Accrual Basis of Accounting)

<u>Tax Year</u>	<u>Tax Rate</u>	<u>Total Tax Collected</u>	<u>Taxes from Withholding</u>	<u>Percentage of Taxes from Withholding</u>	<u>Taxes from Net Profits</u>	<u>Percentage of Taxes from Net Profits</u>	<u>Taxes from Individual Payments</u>	<u>Percentage of Taxes from Individual Payments</u>
2023	2.25%	\$7,936,451	\$6,280,057	79.13%	\$707,595	8.92%	\$948,799	11.95%
2022	2.00	6,897,235	5,303,949	76.90	716,362	10.39	876,924	12.71
2021	2.00	6,871,628	5,039,055	73.33	994,585	14.47	837,988	12.19
2020	2.00	6,053,668	4,782,450	79.00	476,646	7.87	794,572	13.13
2019	2.00	6,447,076	5,205,770	80.75	476,328	7.39	764,978	11.87
2018	2.00	5,934,445	4,791,222	80.74	448,183	7.55	695,040	11.71
2017	2.00	6,110,730	4,796,163	78.49	611,750	10.01	702,817	11.50
2016	2.00	6,754,984	4,812,315	71.24	1,251,833	18.53	690,836	10.23
2015	2.00	6,204,413	4,986,543	80.37	564,658	9.10	653,212	10.53
2014	2.00	5,595,489	4,651,324	83.13	403,827	7.22	540,338	9.66

Source: City Records

City of Bucyrus
Water Utility Statistics
Last Ten Years

Type of Customer	2023			2022		
	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
Residential						
Inside City Limits						
0 - 1,000 Cubic Feet	524	\$30,418	\$11.48	1,188	\$40,948	\$11.48
1,001 - 5,000 Cubic Feet	9,006	83,909	9.58	7,876	40,964	9.58
5,001 - 20,000 Cubic Feet	219,157	462,169	7.25	242,001	516,278	7.25
20,001 - 25,000 Cubic Feet	141,380	225,063	4.49	153,991	255,371	4.49
Over 25,000 Cubic Feet	2,549	1,150,970	3.57	994,390	1,569,537	3.57
Outside City Limits						
0 - 1,000 Cubic Feet	15	158	11.48	22	547	11.48
1,001 - 5,000 Cubic Feet	471	2,708	9.58	848	4,141	9.58
5,001 - 20,000 Cubic Feet	11,174	23,521	7.25	14,879	31,085	7.28
20,001 - 25,000 Cubic Feet	6,882	11,152	4.49	9,344	16,689	4.49
Over 25,000 Cubic Feet	80,090	124,505	3.57	49,914	82,068	3.57
Commercial						
Inside City Limits						
0 - 1,000 Cubic Feet	1,825	6,921	11.48	135	11,049	11.48
1,001 - 5,000 Cubic Feet	1,892	17,761	9.58	1,765	15,467	9.58
5,001 - 20,000 Cubic Feet	11,975	32,557	7.25	15,244	42,871	7.28
20,001 - 25,000 Cubic Feet	4,917	7,941	4.49	6,156	10,689	4.49
Over 25,000 Cubic Feet	765,073	258,104	3.57	797,439	819,808	3.57
Outside City Limits						
0 - 1,000 Cubic Feet	0	0	11.48	7	252	11.48
1,001 - 5,000 Cubic Feet	70	551	9.58	36	252	9.58
5,001 - 20,000 Cubic Feet	510	1,515	7.25	667	2,486	7.28
20,001 - 25,000 Cubic Feet	236	366	4.49	207	352	4.49
Over 25,000 Cubic Feet	157,965	142,159	3.57	142,246	124,615	3.57

Source: City Utility Department

Note: Rates are based on 3/4" meter and are per cubic foot.

Billings amounts represent charges for consumption only and do not include other charges for services.

2021			2020			2019		
Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
995	\$37,164	\$11.48	980	\$42,602	\$11.48	1,122	\$49,000	\$11.48
7,809	36,201	9.58	8,265	44,304	9.58	11,555	58,564	9.58
227,452	463,039	7.28	212,844	444,053	7.28	229,420	488,188	7.28
136,675	215,872	4.49	140,385	225,876	4.49	145,643	237,961	4.49
1,110,728	1,692,852	3.57	1,171,923	1,821,229	3.57	1,416,507	2,138,600	3.57
125	1,436	11.48	15	599	17.23	4	90	17.23
658	3,237	9.58	209	1,976	14.37	0	0	14.37
13,555	25,150	7.28	4,510	15,832	10.90	0	0	10.90
7,119	10,994	4.49	2,438	5,939	6.74	0	0	6.74
37,963	58,272	3.57	13,374	30,786	5.36	0	0	5.36
963	11,057	11.48	76	13,961	11.48	224	23,957	11.48
1,571	13,976	9.58	1,646	13,277	9.58	2,453	9,824	9.58
12,716	33,187	7.28	14,960	40,996	7.28	15,177	31,619	7.28
3,867	6,645	4.49	5,543	11,238	4.49	3,778	6,041	4.49
736,942	786,138	3.57	871,602	1,338,721	3.57	951,385	936,944	3.57
2	206	11.48	0	0	17.23	1	1,050	17.23
85	413	9.58	60	569	14.37	0	0	14.37
800	1,990	7.28	479	2,006	10.90	0	0	10.90
247	413	4.49	0	0	6.74	0	0	6.74
237,090	146,533	3.57	89,997	94,298	5.36	0	0	5.36

(continued)

City of Bucyrus
Water Utility Statistics
Last Ten Years
(continued)

Type of Customer	2018			2017		
	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
Residential						
Inside City Limits						
0 - 1,000 Cubic Feet	183,264	\$2,103,870	\$9.75	183,974	\$1,928,671	\$9.75
1,001 - 5,000 Cubic Feet	27,664	253,834	8.14	21,832	202,155	8.14
5,001 - 20,000 Cubic Feet	2,302	17,359	6.17	1,435	10,637	6.17
20,001 - 25,000 Cubic Feet	0	0	3.82	0	0	3.82
Over 25,000 Cubic Feet	228	1,456	3.04	934	3,618	3.04
Outside City Limits						
0 - 1,000 Cubic Feet	3,398	58,548	14.62	3,484	56,212	14.62
1,001 - 5,000 Cubic Feet	539	7,745	12.22	609	8,344	12.22
5,001 - 20,000 Cubic Feet	0	0	9.27	0	0	9.27
20,001 - 25,000 Cubic Feet	0	0	5.74	0	0	5.74
Over 25,000 Cubic Feet	0	0	4.57	0	0	4.57
Commercial						
Inside City Limits						
0 - 1,000 Cubic Feet	7,282	89,752	9.75	9,052	115,630	9.75
1,001 - 5,000 Cubic Feet	12,447	109,412	8.14	16,703	147,356	8.14
5,001 - 20,000 Cubic Feet	23,904	178,189	6.17	30,221	219,461	6.17
20,001 - 25,000 Cubic Feet	5,306	35,291	3.82	7,868	50,846	3.82
Over 25,000 Cubic Feet	34,446	154,691	3.04	45,830	217,160	3.04
Outside City Limits						
0 - 1,000 Cubic Feet	281	4,871	14.62	387	6,262	14.62
1,001 - 5,000 Cubic Feet	585	8,026	12.22	728	9,563	12.22
5,001 - 20,000 Cubic Feet	2,242	24,646	9.27	2,934	31,428	9.27
20,001 - 25,000 Cubic Feet	418	4,154	5.74	665	6,450	5.74
Over 25,000 Cubic Feet	10,543	63,665	4.57	12,892	75,997	4.57

2016			2015			2014		
Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
188,541	\$1,071,936	\$8.86	166,793	\$1,463,939	\$8.44	103,591	\$1,287,818	\$6.71
23,714	120,049	7.40	15,308	119,440	7.05	19,955	112,487	5.61
1,701	7,523	5.61	1,999	13,254	5.34	2,262	10,409	4.24
0	0	3.47	0	0	3.30	0	0	2.63
1,857	3,385	2.76	658	2,987	2.63	461	1,499	2.09
1,945	23,178	13.29	2,906	39,893	12.66	3,555	34,315	10.07
200	1,984	11.11	719	8,324	10.58	808	6,631	8.41
0	0	8.43	0	0	8.03	42	274	6.39
0	0	5.22	0	0	4.97	0	0	3.95
0	0	4.15	0	0	3.95	0	0	3.14
9,044	62,625	8.86	8,354	88,373	8.44	9,970	75,371	6.71
16,706	80,600	7.40	12,233	91,858	7.05	14,692	78,832	5.61
29,019	125,903	5.61	20,754	131,610	5.34	25,896	117,025	4.24
3,824	16,087	3.47	0	0	3.30	0	0	2.63
56,769	206,822	2.76	70,344	280,354	2.63	68,789	205,683	2.09
251	2,945	13.29	238	4,000	12.66	291	3,375	10.07
375	3,596	11.11	393	4,444	10.58	327	2,636	8.41
723	6,448	8.43	1,135	10,719	8.03	2,262	15,062	6.39
0	0	5.22	0	0	4.97	0	0	3.95
7,760	55,126	4.15	11,373	61,524	3.95	29,227	101,518	3.14

City of Bucyrus
Sewer Utility Statistics
Last Ten Years

Type of Customer	2023			2022		
	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
Residential						
Inside City Limits						
0 - 1,000 Cubic Feet	516	\$18,543	\$7.24	995	\$20,986	\$7.03
1,001 - 5,000 Cubic Feet	9,006	73,250	6.17	7,847	22,966	5.99
5,001 - 20,000 Cubic Feet	218,955	285,611	5.99	241,163	292,634	5.52
20,001 - 25,000 Cubic Feet	141,380	139,140	5.46	152,166	145,776	5.30
Over 25,000 Cubic Feet	1,148,928	1,086,690	4.36	984,179	904,766	4.23
Outside City Limits						
0 - 1,000 Cubic Feet	0	62,598	14.47	15	51,510	14.05
1,001 - 5,000 Cubic Feet	171	890	12.35	142	1,089	11.99
5,001 - 20,000 Cubic Feet	3,112	8,387	11.37	3,568	8,663	11.04
20,001 - 25,000 Cubic Feet	1,511	2,950	10.93	2,222	4,197	10.61
Over 25,000 Cubic Feet	6,956	13,203	8.72	5,266	9,286	8.47
Commercial						
Inside City Limits						
0 - 1,000 Cubic Feet	1,825	4,282	7.24	120	5,243	7.03
1,001 - 5,000 Cubic Feet	1,840	10,468	6.17	1,735	8,203	5.99
5,001 - 20,000 Cubic Feet	11,878	19,939	5.99	14,990	22,976	5.52
20,001 - 25,000 Cubic Feet	4,817	4,910	5.46	6,156	5,845	5.30
Over 25,000 Cubic Feet	749,402	1,383,821	4.36	749,861	572,798	4.23
Outside City Limits						
0 - 1,000 Cubic Feet	0	0	14.47	0	0	14.05
1,001 - 5,000 Cubic Feet	0	0	12.35	0	0	11.99
5,001 - 20,000 Cubic Feet	314	822	11.37	284	1,032	11.04
20,001 - 25,000 Cubic Feet	0	0	10.93	0	0	10.61
Over 25,000 Cubic Feet	59,985	8,650	8.73	57,316	74,654	8.47

Source: City Utility Department

Note: Rates are based on 3/4" meter and are per cubic foot.

Billings amounts represent charges based on water consumption only and do not include other charges for services.

2021			2020			2019		
Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
1,010	\$21,841	\$6.82	988	\$22,719	\$6.62	1,100	\$22,718	\$6.43
7,809	21,443	5.82	8,250	24,567	5.65	11,316	28,551	5.49
228,656	271,701	5.36	211,437	244,548	5.20	226,585	262,570	5.05
136,226	125,309	5.00	138,762	123,965	5.00	143,422	126,255	4.85
1,112,621	991,644	4.11	1,162,109	1,008,898	3.99	1,382,471	1,166,418	3.87
7	42,125	13.64	15	222	13.24	0	0	12.86
277	1,608	11.64	157	886	11.30	0	0	10.98
2,685	6,710	10.72	2,962	6,879	10.40	0	0	10.10
2,042	3,731	10.30	1,533	2,876	10.00	0	0	9.70
6,276	11,217	8.22	8,146	13,799	7.98	0	0	7.74
58	6,411	6.82	73	7,482	6.62	209	7,401	6.43
1,541	7,821	5.82	1,623	7,357	5.65	2,446	5,500	5.49
12,514	19,052	5.36	14,564	22,459	5.20	14,863	16,643	5.05
3,867	3,875	5.15	5,341	5,664	5.00	4,264	3,833	4.85
685,761	518,930	4.11	669,722	961,655	3.99	739,908	523,596	3.87
0	0	13.64	0	0	13.24	0	0	12.86
0	0	11.64	37	325	11.30	0	0	10.98
269	655	10.72	426	1,080	10.40	0	0	10.10
247	482	10.30	0	0	10.00	0	0	9.70
61,377	76,619	8.22	26,398	33,859	7.98	0	0	7.74

(continued)

City of Bucyrus
Sewer Utility Statistics
Last Ten Years
(continued)

Type of Customer	2018			2017		
	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
Residential						
Inside City Limits						
0 - 1,000 Cubic Feet	175,437	\$1,094,727	\$6.06	183,828	\$1,079,527	\$5.51
1,001 - 5,000 Cubic Feet	28,541	155,482	5.17	21,774	113,406	4.70
5,001 - 20,000 Cubic Feet	2,078	9,422	4.76	1,435	6,543	4.33
20,001 - 25,000 Cubic Feet	228	1,109	4.57	0	0	4.15
Over 25,000 Cubic Feet	5,128	11,551	3.76	934	3,277	3.33
Outside City Limits						
0 - 1,000 Cubic Feet	1,924	24,012	12.12	1,824	23,081	11.00
1,001 - 5,000 Cubic Feet	138	1,506	10.34	160	1,680	9.39
5,001 - 20,000 Cubic Feet	0	0	9.52	0	0	8.65
20,001 - 25,000 Cubic Feet	0	0	9.14	0	0	8.29
Over 25,000 Cubic Feet	0	0	7.30	0	0	6.63
Commercial						
Inside City Limits						
0 - 1,000 Cubic Feet	6,795	53,098	6.06	9,059	64,406	5.51
1,001 - 5,000 Cubic Feet	12,173	67,118	5.17	16,585	82,782	4.70
5,001 - 20,000 Cubic Feet	21,621	108,400	4.76	27,840	125,636	4.33
20,001 - 25,000 Cubic Feet	5,103	24,428	4.57	6,514	28,305	4.15
Over 25,000 Cubic Feet	31,111	122,961	3.76	40,847	160,238	3.33
Outside City Limits						
0 - 1,000 Cubic Feet	212	2,873	12.12	293	3,397	11.00
1,001 - 5,000 Cubic Feet	291	3,274	10.34	439	4,316	9.39
5,001 - 20,000 Cubic Feet	823	8,297	9.52	724	6,683	8.65
20,001 - 25,000 Cubic Feet	0	0	9.14	0	0	8.29
Over 25,000 Cubic Feet	5,749	46,904	7.30	7,894	57,792	6.63

2016			2015			2014		
Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate	Consumption (CCF)	Billings	Rate
188,676	\$1,803,317	\$5.35	166,629	\$905,611	\$5.19	205,732	\$1,107,708	\$5.04
23,639	200,556	4.45	15,445	74,814	4.43	19,855	95,694	4.30
1,701	11,697	4.20	2,044	8,820	4.08	2,262	9,725	3.96
0	0	4.03	0	0	3.91	0	0	3.80
1,857	3,851	3.23	902	3,418	3.13	461	1,865	3.04
3,406	50,198	10.68	1,662	19,034	10.37	2,047	23,163	10.07
785	9,667	9.12	81	803	8.85	76	742	8.60
55	619	8.40	0	0	8.15	0	0	7.92
0	0	8.05	0	0	7.82	0	0	7.59
0	0	6.44	0	0	6.25	0	0	6.07
9,106	106,544	5.35	8,311	54,065	5.19	9,965	64,493	5.04
16,780	134,896	4.45	12,065	56,628	4.43	14,639	68,476	4.30
30,284	200,017	4.20	20,772	88,127	4.08	24,760	105,346	3.96
6,474	37,775	4.03	0	0	3.91	0	0	3.80
67,157	263,433	3.23	53,864	194,535	3.13	53,884	200,907	3.04
333	5,084	10.68	175	2,380	10.37	179	2,538	10.07
658	7,856	9.12	252	2,342	8.85	312	2,874	8.60
2,557	25,469	8.40	590	5,138	8.15	658	5,743	7.92
650	5,786	8.05	0	0	7.82	0	0	7.59
11,871	63,927	6.44	7,040	47,966	6.25	9,947	66,315	6.07

City of Bucyrus
Solid Waste Utility Statistics
Last Ten Years

Type of Customer	2023			2022		
	Number of Accounts	Billings	Flat Rate	Number of Accounts	Billings	Flat Rate
Residential						
Single	1,028	\$128,518	\$12.00	1,043	\$106,336	\$12.00
Retiree	901	118,192	12.00	941	98,040	12.00
Family	2,903	595,834	18.00	3,060	528,337	18.00
Commercial	120	36,222	23.50	162	65,683	23.50

Source: City Utility Department

Note: Billings amounts represent regular pick-ups only. Rates are per month.

2021			2020			2019		
<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>
1,045	\$103,234	\$10.00	1,007	\$99,323	\$10.00	940	\$94,274	\$10.00
926	98,196	10.00	938	98,765	10.00	951	100,423	10.00
3,115	537,644	16.00	3,084	520,125	16.00	3,131	546,354	16.00
157	68,629	23.50	201	75,566	23.50	116	33,920	23.50

(continued)

City of Bucyrus
Solid Waste Utility Statistics
Last Ten Years
(continued)

Type of Customer	2018			2017		
	Number of Accounts	Billings	Flat Rate	Number of Accounts	Billings	Flat Rate
Residential						
Single	798	\$82,334	\$9.50	893	\$124,284	\$9.65
Retiree	878	85,407	9.50	837	122,417	9.65
Family	2,781	508,424	16.00	3,077	456,953	15.15
Commercial	119	16,687	23.50	115	16,640	22.65

2016			2015			2014		
<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>
905	\$83,041	\$9.65	855	\$66,844	\$9.65	747	\$78,098	\$9.65
858	84,590	9.65	935	77,616	9.65	922	95,884	9.65
3,137	508,919	15.15	3,299	443,770	15.15	3,050	535,667	15.15
107	28,519	22.65	126	37,147	22.65	118	41,830	22.65

City of Bucyrus
Storm Water Utility Statistics
Last Ten Years

Type of Customer	2023			2022		
	Number of Accounts	Billings	Flat Rate	Number of Accounts	Billings	Flat Rate
Residential						
Inside City Limits	6,096	\$819,302	\$11.20	4,929	\$691,368	\$11.20
Outside City Limits	68	9,139	11.20	52	7,347	11.20
Commercial						
Inside City Limits	510	415,952	11.20	435	380,927	11.20
Outside City Limits	10	38,925	11.20	10	38,827	11.20

Source: City Utility Department

Note: Billings amounts represent monthly flat rate charges only. Rates are per month.

2021			2020			2019		
<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>
4,913	\$724,414	\$11.20	4,787	\$727,179	\$11.20	6,252	\$763,853	\$11.20
54	7,307	11.20	54	7,259	11.20	62	7,000	11.20
444	390,372	11.20	440	392,250	11.20	519	401,736	11.20
10	38,827	11.20	10	38,823	11.20	7	31,824	11.20

(continued)

City of Bucyrus
Storm Water Utility Statistics
Last Ten Years
(continued)

Type of Customer	2018			2017		
	Number of Accounts	Billings	Flat Rate	Number of Accounts	Billings	Flat Rate
Residential						
Inside City Limits	5,392	\$325,022	\$11.20	5,387	\$324,844	\$11.20
Outside City Limits	60	2,880	11.20	60	2,880	11.20
Commercial						
Inside City Limits	454	346,397	11.20	452	346,070	11.20
Outside City Limits	14	41,629	11.20	14	3,469	11.20

2016			2015			2014		
<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>	<u>Number of Accounts</u>	<u>Billings</u>	<u>Flat Rate</u>
5,417	\$325,046	\$11.20	5,070	\$371,124	\$11.20	5,033	\$246,678	\$4.00
59	2,832	11.20	68	4,978	11.20	68	4,784	4.00
453	338,859	11.20	452	344,858	11.20	440	333,443	4.00
14	3,469	11.20	12	39,051	11.20	11	35,797	4.00

City of Bucyrus
Principal Water Customers
Last Ten Years

Customer	2023			2022		
	Amount	Rank	Percentage	Amount	Rank	Percentage
HCR Manor Care	\$43,383	1	1.10%	\$40,278	3	1.03%
Timken Roller Bearing Co.	41,473	2	1.05	46,907	2	1.19
Imasen Bucyrus Tech, Inc.	34,030	3	0.86	26,267	5	0.67
Bucyrus Community Hospital	26,718	4	0.68	21,383	8	0.55
Bucyrus Blades, Inc.	26,128	5	0.66			
Bucyrus Hospitality, LLC	24,806	6	0.63			
Altercare	24,757	7	0.63	21,297	9	0.54
Hord's Livestock Trailer Wash	24,273	8	0.62	25,395	6	0.65
Indian Valley Apartments	23,810	9	0.60	23,737	7	0.60
Crawford County Justice Center	23,671	10	0.60	27,811	4	0.71
General Electric				58,295	1	1.48
Wynford Local School District				19,809	10	0.51
Crawford County Engineer						
Bucyrus City School District						
Bucyrus Plaza						
Ronald Strauch						
Anchor Swan, Division of Dayco						
Crawford County Sheriff						
Home City Ice						
Total	293,049		7.43	311,179		7.93
Balance from Other Customers	3,648,510		92.57	3,614,758		92.07
Total Charges for Services	\$3,941,559		100.00%	\$3,925,937		100.00%

Source: City Utility Department

2021			2020			2019		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$32,304	4	0.82%	\$24,034	9	0.63%			
49,274	1	1.25	61,461	2	1.61	82,414	2	2.05
24,078	8	0.61	24,318	8	0.63	26,434	8	0.66
24,854	7	0.63				26,755	7	0.67
			23,463	10	0.62	29,873	4	0.74
			25,168	7	0.66	23,977	9	0.60
26,853	6	0.68	27,041	5	0.71	23,107	10	0.57
22,168	10	0.55						
22,308	9	0.56						
27,118	5	0.69	26,508	6	0.69	29,446	5	0.73
43,663	2	1.11	38,315	3	1.00	59,003	3	1.47
32,834	3	0.83	118,567	1	3.10	117,887	1	2.94
			30,735	4	0.80	28,472	6	0.71
<hr/>			<hr/>			<hr/>		
305,454		7.73	399,610		10.45	447,368		11.14
3,644,265		92.27	3,424,401		89.55	3,567,338		88.86
<u>\$3,949,719</u>		<u>100.00%</u>	<u>\$3,824,011</u>		<u>100.00%</u>	<u>\$4,014,706</u>		<u>100.00%</u>

(continued)

City of Bucyrus
Principal Water Customers
Last Ten Years
(continued)

Customer	2018			2017		
	Amount	Rank	Percentage	Amount	Rank	Percentage
HCR Manor Care	\$16,813	7	0.42%	\$21,653	9	0.65%
Timken Roller Bearing Co.	72,360	2	1.78	67,858	1	2.02
Imasen Bucyrus Tech, Inc.				22,281	7	0.66
Bucyrus Community Hospital				21,751	8	0.65
Bucyrus Blades, Inc.	51,647	3	1.28	26,690	4	0.80
Bucyrus Hospitality, LLC	20,686	5	0.51			
Altercare						
Hord's Livestock Trailer Wash	12,905	10	0.32			
Indian Valley Apartments	16,587	8	0.41			
Crawford County Justice Center						
General Electric	47,196	4	1.17	45,682	3	1.36
Wynford Local School District				23,616	6	0.70
Crawford County Engineer	99,107	1	2.45	63,309	2	1.89
Bucyrus City School District						
Bucyrus Plaza	18,692	6	0.47			
Ronald Strauch	16,482	9	0.41			
Anchor Swan, Division of Dayco				25,640	5	0.76
Crawford County Sheriff				21,274	10	0.64
Home City Ice						
Total	372,475		9.22	339,754		10.13
Balance from Other Customers	3,668,324		90.78	3,014,609		89.87
Total Charges for Services	<u>\$4,040,799</u>		<u>100.00%</u>	<u>\$3,354,363</u>		<u>100.00%</u>

Source: City Utility Department

2016			2015			2014		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
58,265	3	1.82	57,215	3	1.93	44,044	2	1.92
23,182	5	0.73	21,778	6	0.74	16,164	6	0.70
20,856	6	0.65	18,570	8	0.63	12,463	9	0.54
42,790	4	1.34	30,070	5	1.02	17,162	5	0.75
64,818	1	2.02	65,921	2	2.23	33,019	3	1.44
19,336	8	0.60				13,052	8	0.57
64,072	2	2.00	79,472	1	2.69	46,845	1	2.04
20,134	7	0.63	17,374	9	0.59	13,222	7	0.58
19,231	10	0.60	18,789	7	0.63			
19,266	9	0.60	17,925	10	0.60	12,431	10	0.53
			31,194	4	1.05	17,690	4	0.77
351,950		10.99	358,308		12.11	226,092		9.84
2,849,479		89.01	2,600,462		87.89	2,071,682		90.16
<u>\$3,201,429</u>		<u>100.00%</u>	<u>\$2,958,770</u>		<u>100.00%</u>	<u>\$2,297,774</u>		<u>100.00%</u>

City of Bucyrus
Principal Sewer Customers
Last Ten Years

Customer	2023			2022		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Timken Roller Bearing Co.	\$71,070	1	2.95%	\$66,571	1	2.88%
HCR Manor Care	43,577	2	1.81	38,578	2	1.67
Imasen Bucyrus Tech, Inc.	31,907	3	1.32	21,727	5	0.94
Bucyrus Community Hospital	23,121	4	0.96	17,413	8	0.75
Bucyrus Blades, Inc.	23,108	5	0.95			
Altercare	20,737	6	0.86	15,986	9	0.69
Bucyrus Hospitality, LLC	20,066	7	0.83	14,839	10	0.64
Crawford County Justice Center	19,444	8	0.81	23,564	4	1.02
Indian Valley Apartments	19,287	9	0.80	18,616	6	0.82
Hord's Livestock Trailer Wash	16,925	10	0.70	17,792	7	0.77
General Electric				36,179	3	1.57
Bucyrus City School District						
Fairway School						
Bucyrus Plaza						
Ronald Strauch						
Anchor Swan, Division of Dayco						
North Side Fuel Stop, LLC						
Crawford County Sheriff						
Crawford County Kidney Center						
Total	289,242		11.99	271,265		11.75
Balance from Other Customers	2,123,716		88.01	2,036,678		88.25
Total Charges for Services	\$2,412,958		100.00%	\$2,307,943		100.00%

Source: City Utility Department

2021			2020			2019		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$69,768	1	3.12%	\$51,465	1	2.53%	\$67,361	1	3.25%
27,898	2	1.25	18,068	8	0.89			
18,449	7	0.82	19,236	6	0.95	19,817	8	0.96
19,520	6	0.87	16,856	9	0.83	20,898	6	1.01
14,903	10	0.67	18,402	7	0.90	23,605	4	1.14
21,631	4	0.97	21,430	3	1.05	16,492	10	0.80
14,979	9	0.67	19,477	5	0.96	16,934	9	0.82
21,578	5	0.95	20,768	4	1.01	22,756	5	1.09
15,931	8	0.72	15,740	10	0.78			
22,556	3	1.01				53,174	2	2.56
			26,575	2	1.31	23,844	3	1.15
						19,928	7	0.96
247,213		11.05	228,017		11.21	284,809		13.74
1,990,353		88.95	1,806,325		88.79	1,787,577		86.26
<u>\$2,237,566</u>		<u>100.00%</u>	<u>\$2,034,342</u>		<u>100.00%</u>	<u>\$2,072,386</u>		<u>100.00%</u>

(continued)

City of Bucyrus
Principal Sewer Customers
Last Ten Years
(continued)

Customer	2018			2017		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Timken Roller Bearing Co.	\$86,835	1	3.77%	\$57,792	1	3.26%
HCR Manor Care	16,719	8	0.73	16,657	6	0.94
Imasen Bucyrus Tech, Inc.				17,183	5	0.97
Bucyrus Community Hospital	15,111	10	0.66			
Bucyrus Blades, Inc.	38,315	2	1.66	22,008	3	1.24
Altercare				13,437	9	0.75
Bucyrus Hospitality, LLC	23,601	3	1.03			
Crawford County Justice Center						
Indian Valley Apartments	17,258	7	0.75			
Hord's Livestock Trailer Wash	16,427	9	0.71			
General Electric	20,996	5	0.91	27,381	2	1.54
Bucyrus City School District						
Fairway School						
Bucyrus Plaza	22,255	4	0.97	12,198	10	0.68
Ronald Strauch	18,424	6	0.80			
Anchor Swan, Division of Dayco				20,100	4	1.13
North Side Fuel Stop, LLC				16,637	7	0.94
Crawford County Sheriff				16,129	8	0.92
Crawford County Kidney Center						
Total	275,941		11.99	219,522		12.37
Balance from Other Customers	2,025,953		88.01	1,554,537		87.63
Total Charges for Services	<u>\$2,301,894</u>		<u>100.00%</u>	<u>\$1,774,059</u>		<u>100.00%</u>

Source: City Utility Department

2016			2015			2014		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$55,126	1	3.02%	\$52,854	2	3.10%	\$66,315	1	3.74%
14,643	9	0.80	12,816	8	0.75	11,625	9	0.65
19,915	4	1.09	19,312	4	1.13	20,738	4	1.17
17,252	5	0.95	15,503	5	0.91	14,149	7	0.80
42,523	2	2.33	29,220	3	1.71	21,738	3	1.22
12,770	10	0.70	12,536	9	0.73	11,841	8	0.67
41,001	3	2.25	61,390	1	3.60	35,679	2	2.01
16,477	6	0.90	14,655	7	0.86	15,670	5	0.88
14,813	8	0.81	10,221	10	0.60			
15,408	7	0.85	14,797	6	0.87	14,266	6	0.80
						11,325	10	0.64
249,928		13.70	243,304		14.26	223,346		12.58
1,574,770		86.30	1,462,794		85.74	1,551,811		87.42
<u>\$1,824,698</u>		<u>100.00%</u>	<u>\$1,706,098</u>		<u>100.00%</u>	<u>\$1,775,157</u>		<u>100.00%</u>

City of Bucyrus
Principal Solid Waste Customers
Last Ten Years
(continued)

Customer	2018			2017		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Ridgewood Senior Villas	\$8,608	1	0.93%	\$7,360	1	0.91%
Bucyrus City School District						
C & R Ventures, LLC	1,773	2	0.19	2,289	2	0.28
Gioninos Pizza						
Katering Kountry						
Bilmar Apartments	1,564	3	0.17	1,419	4	0.17
Larno Apartments	1,562	4	0.17	1,419	3	0.17
Clady's Flooring & Decorating						
Mansfield Appartments						
Ehrharts Party Store						
Salvation Army	857	10	0.09			
E & H Hardware Group, LLC						
Dr. Roy Harris	1,024	5	0.11	1,016	7	0.13
Portsmouth Ambulance						
Indian Valley Apartments	899	9	0.10	849	9	0.12
A1 Glass	1,023	6	0.11	1,016	5	0.13
Bucyrus True Value	937	8	0.10	1,016	6	0.13
Life Support Team	938	7	0.10	1,016	8	0.13
Lutz Brothers LTD.						
Avita Health Systems				774	10	0.10
Toby J. Smith						
Bucyrus Community Physicians						
Mark-Ray LLC						
Lifestar						
Total	19,185		2.07	18,174		2.27
Balance from Other Customers	906,633		97.93	784,069		97.73
Total Charges for Services	<u>\$925,818</u>		<u>100.00%</u>	<u>\$802,243</u>		<u>100.00%</u>

Source: City Utility Department

2016			2015			2014		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$7,482	1	0.92%	\$7,360	1	0.89%	\$7,360	1	0.88%
2,366	2	0.29	2,289	2	0.27	2,289	2	0.27
1,548	4	0.19	1,548	4	0.19	1,290	4	0.15
1,548	3	0.19	1,548	3	0.19	1,548	3	0.18
1,016	8	0.12	1,016	7	0.12	1,016	7	0.12
849	9	0.11	849	9	0.10	849	9	0.10
1,016	7	0.12	1,016	8	0.12	1,016	6	0.12
1,016	5	0.12	1,016	6	0.12	1,016	5	0.12
1,016	6	0.12	1,016	5	0.12			
780	10	0.10						
			774	10	0.09			
						931	8	0.11
						774	10	0.09
18,637		2.28	18,432		2.21	18,089		2.14
800,407		97.72	815,984		97.79	828,900		97.86
<u>\$819,044</u>		<u>100.00%</u>	<u>\$834,416</u>		<u>100.00%</u>	<u>\$846,989</u>		<u>100.00%</u>

City of Bucyrus
Principal Storm Water Customers
Last Ten Years

Customer	2023			2022		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Timken Roller Bearing Co.	\$26,018	1	2.13%	\$26,105	1	2.29%
Ohio Poly Tech	22,916	2	1.89	23,002	2	2.02
Bucyrus Rail Car	19,995	3	1.64	12,754	4	1.12
Consumer Lighting, LLC	13,279	4	1.09	15,509	3	1.36
Baja Industrial, LLC	11,206	5	0.92	11,292	5	0.99
Bucyrus City School District	11,006	6	0.90	11,093	6	0.97
Crawford County	8,929	7	0.73			
Imasen Bucyrus Tech, Inc.	8,723	8	0.71	8,809	7	0.77
Wal-Mart	7,955	9	0.65	8,041	8	0.70
Eagle Crusher	6,983	10	0.57			
Artic Cat				6,874	10	0.60
Anchor Swan, Division of Dayco						
Bucyrus Precision Tech				6,881	9	0.60
Total	137,010		11.23	130,360		11.42
Balance from Other Customers	1,083,298		88.77	1,011,642		88.58
Total Charges for Services	<u>\$1,220,308</u>		<u>100.00%</u>	<u>\$1,142,002</u>		<u>100.00%</u>

Source: City Utility Department

2021			2020			2019		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$26,104	1	2.15%	\$26,105	1	2.28%	\$26,105	1	2.36%
12,753	4	1.05	12,754	4	1.11	12,754	4	1.15
16,918	3	1.39	16,919	3	1.48	18,328	3	1.66
11,292	5	0.93	11,292	5	0.98	11,292	5	1.02
11,092	6	0.91	11,093	6	0.97	11,093	6	1.00
8,808	7	0.73	8,809	7	0.77	8,809	7	0.80
8,041	8	0.66	8,041	8	0.70	8,041	8	0.73
6,873	9	0.57	6,874	10	0.59	6,874	10	0.61
23,002	2	1.90	23,002	2	2.01	23,002	2	2.08
6,651	10	0.55	6,881	9	0.60	6,881	9	0.62
131,534		10.84	131,770		11.49	133,179		12.03
1,082,351		89.16	1,014,816		88.51	974,009		87.97
<u>\$1,213,885</u>		<u>100.00%</u>	<u>\$1,146,586</u>		<u>100.00%</u>	<u>\$1,107,188</u>		<u>100.00%</u>

(continued)

City of Bucyrus
Principal Storm Water Customers
Last Ten Years
(continued)

Customer	2018			2017		
	Amount	Rank	Percentage	Amount	Rank	Percentage
Timken Roller Bearing Co.	\$26,105	1	1.94%	\$26,018	1	2.26%
Ohio Poly Tech						
Ohio Locomotive Crane	13,816	4	1.03	7,083	9	0.61
General Electric	19,919	3	1.48	16,832	3	1.46
Baja Industrial, LLC	11,292	5	0.84	11,206	4	0.97
Bucyrus City School District	11,093	6	0.83	11,006	5	0.96
Crawford County				8,112	7	0.70
Imasen Bucyrus Tech, Inc.	8,808	7	0.66	8,722	6	0.76
Wal-Mart	8,041	8	0.60	7,955	8	0.69
Eagle Crusher						
Artic Cat	6,874	10	0.50			
Anchor Swan, Division of Dayco	23,002	2	1.71	22,916	2	1.99
Bucyrus Precision Tech	<u>6,881</u>	9	<u>0.51</u>	<u>6,795</u>	10	<u>0.59</u>
Total	135,831		10.10	126,645		10.99
Balance from Other Customers	<u>1,208,571</u>		<u>89.90</u>	<u>1,025,472</u>		<u>89.01</u>
Total Charges for Services	<u>\$1,344,402</u>		<u>100.00%</u>	<u>\$1,152,117</u>		<u>100.00%</u>

Source: City Utility Department

2016			2015			2014		
Amount	Rank	Percentage	Amount	Rank	Percentage	Amount	Rank	Percentage
\$26,018	1	2.18%	\$26,018	1	3.06%	\$26,018	1	3.75%
8,376	8	0.70	8,376	8	0.98	8,376	8	1.21
17,113	3	1.44	16,832	3	1.98	16,832	3	2.42
11,206	4	0.94	11,206	4	1.32	11,206	4	1.61
11,006	5	0.92	11,006	5	1.29	11,006	5	1.58
9,898	6	0.83	9,899	6	1.16	9,899	6	1.42
8,722	7	0.73	8,723	7	1.02	8,723	7	1.26
7,955	9	0.67	7,955	9	0.93	7,955	9	1.14
7,100	10	0.60						
22,916	2	1.92	22,196	2	2.61	22,916	2	3.30
			6,795	10	0.80	6,795	10	0.98
130,310		10.93	129,006		15.15	129,726		18.67
1,062,377		89.07	722,616		84.85	565,257		81.33
<u>\$1,192,687</u>		<u>100.00%</u>	<u>\$851,622</u>		<u>100.00%</u>	<u>\$694,983</u>		<u>100.00%</u>

City of Bucyrus
 Number of Water and Sewer Customers by Type
 Last Ten Years

Year	Water		Sewer		Total	
	Residential	Commercial	Residential	Commercial	Residential	Commercial
2023	5,420	498	5,194	459	10,614	957
2022	5,362	480	5,154	449	10,516	929
2021	5,193	503	4,963	451	10,156	954
2020	4,949	479	4,887	464	9,836	943
2019	4,932	470	4,872	456	9,804	926
2018	5,465	460	5,416	435	10,881	895
2017	4,945	574	5,656	457	10,601	1,031
2016	4,968	572	5,757	453	10,725	1,025
2015	4,984	569	5,569	459	10,553	1,028
2014	5,062	457	5,013	445	10,075	902

Source: City Utility Department

City of Bucyrus
 Water Produced and Consumed and Wastewater Treated
 Last Ten Years

<u>Year</u>	<u>Gallons of Water Produced</u>	<u>Gallons of Water Consumed</u>	<u>Gallons of Water City Usage</u>	<u>Gallons of Water Unbilled</u>	<u>Average Percent Unbilled</u>	<u>Gallons of Wastewater Treated</u>
2023	434,432,000	254,457,000	45,530,417	7,625,917	2.91%	1,269,940,000
2022	420,422,000	274,925,500	134,081,017	6,811,669	2.42	1,245,088,000
2021	409,034,000	256,534,800	81,477,154	17,264,154	6.31	1,212,000,000
2020	396,341,000	251,419,000	23,162,711	7,402,186	2.86	1,193,000,000
2019	419,891,000	277,827,089	41,438,207	8,289,808	2.90	1,013,910,000
2018	454,288,000	353,940,136	32,500,000	8,669,000	2.39	1,195,000,000
2017	452,080,000	265,853,958	32,500,000	10,856,000	3.92	1,211,000,000
2016	453,771,000	398,837,340	32,500,000	22,433,660	5.33	1,057,000,000
2015	460,306,000	282,574,782	32,500,000	145,231,207	33.95	1,157,000,000
2014	466,387,000	290,644,847	32,500,000	143,242,153	33.01	1,121,000,000

Source: City Utility Department

City of Bucyrus
Ratios of Outstanding Debt by Type
Last Ten Years

Governmental Activities						
Year	Bond Anticipation Notes	Special Assessment Bonds	OPWC Loans	Leases (2)	Equipment Loans	Fire Truck Loan
2023	\$0	\$0	\$80,000	\$0	\$0	\$385,000
2022	0	0	88,000	0	0	440,000
2021	0	0	96,000	0	0	495,000
2020	200,000	0	104,000	0	9,260	555,000
2019	200,000	3,000	108,000	0	18,905	0
2018	300,000	14,000	116,000	0	28,097	0
2017	0	25,000	124,000	0	36,857	0
2016	0	36,000	132,000	19,628	0	0
2015	0	47,000	140,000	37,885	0	0
2014	0	58,000	148,000	54,869	0	0

Source: City Records

- (1) See Schedule on S-60 for population and personal income.
- (2) Beginning in 2021, amounts reflect GASB Statement No. 87 Leases.
Prior to 2021, amounts reflect capital leases.

Business-Type Activities

<u>OWDA Loans</u>	<u>OPWC Loans</u>	<u>Total Debt</u>	<u>Per Capita</u>	<u>Percentage of Personal Income</u>
\$23,050,733	\$231,655	\$23,747,388	\$2,032.47	7.32%
24,169,586	262,611	24,960,197	2,096.44	7.91
25,564,472	293,567	26,449,039	2,221.49	8.67
26,908,206	333,523	28,104,989	2,360.57	9.78
25,782,156	352,002	26,464,063	2,140.76	9.07
27,089,681	388,960	27,936,738	2,259.89	9.71
28,193,189	425,917	28,804,963	2,330.12	11.18
25,763,664	470,151	26,421,443	2,137.31	10.25
11,159,626	514,385	11,898,896	962.54	4.90
3,396,853	558,619	4,216,341	341.07	1.78

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City of Bucyrus
 Computation of Direct and Overlapping Debt for Governmental Activities
 December 31, 2023

Political Subdivision	Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
City of Bucyrus	\$465,000	100%	\$465,000
Bucyrus City School District	6,840,000	81	5,540,400
Wynford Local School District	16,745,000	11	1,841,950
Colonel Crawford Local School District	210,000	8	16,800
Total Overlapping Debt	23,795,000		7,399,150
Total	\$24,260,000		\$7,864,150

Source: Crawford County Auditor

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the total assessed valuation of the political subdivision. The valuations used were for the 2023 collection year.

City of Bucyrus
 Computation of Legal Debt Margin
 Last Ten Years

	2023	2022	2021
Total Assessed Valuation	<u>\$184,188,360</u>	<u>\$182,403,560</u>	<u>\$164,328,190</u>
Overall Debt Limitation - 10.5 Percent of Assessed Valuation	19,339,778	19,152,374	17,254,460
Gross Indebtedness	23,747,388	24,960,197	26,449,039
Less Debt Outside Limitation			
Bond Anticipation Notes	0	0	0
Special Assessment Bonds	0	0	0
OWDA Loans	23,050,733	24,169,586	25,564,472
OPWC Loans	<u>311,655</u>	<u>350,611</u>	<u>389,567</u>
Net Indebtedness	385,000	440,000	495,000
Less Fund Balance in Debt Service Fund	<u>0</u>	<u>0</u>	<u>0</u>
Net Debt Within 10.5 Percent Limitation	<u>385,000</u>	<u>440,000</u>	<u>495,000</u>
Legal Debt Margin Within 10.5 Percent Limitation	<u>\$18,954,778</u>	<u>\$18,712,374</u>	<u>\$16,759,460</u>
Legal Debt Margin as a Percentage of the Overall Debt Limitation	98.01%	97.70%	97.13%
Unvoted Debt Limitation - 5.5 Percent of Assessed Valuation	\$10,130,360	\$10,032,196	\$9,038,050
Gross Indebtedness	23,747,388	24,960,197	26,449,039
Less Debt Outside Limitation			
Bond Anticipation Notes	0	0	0
Special Assessment Bonds	0	0	0
OWDA Loans	23,050,733	24,169,586	25,564,472
OPWC Loans	<u>311,655</u>	<u>350,611</u>	<u>389,567</u>
Net Indebtedness	385,000	440,000	495,000
Less Fund Balance in Debt Service Fund	<u>0</u>	<u>0</u>	<u>0</u>
Net Debt Within 5.5 Percent Limitation	<u>385,000</u>	<u>440,000</u>	<u>495,000</u>
Legal Debt Margin Within 5.5 Percent Limitation	<u>\$9,745,360</u>	<u>\$9,592,196</u>	<u>\$8,543,050</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	96.20%	95.61%	94.52%

Source: City Records

2020	2019	2018	2017	2016	2015	2014
<u>\$162,253,100</u>	<u>\$160,783,290</u>	<u>\$149,641,860</u>	<u>\$154,462,820</u>	<u>\$150,623,560</u>	<u>\$150,810,040</u>	<u>\$151,112,220</u>
17,036,576	16,882,245	15,712,395	16,218,596	15,815,474	15,835,054	15,866,783
28,104,989	27,464,063	27,936,738	28,804,963	26,401,815	11,986,011	4,161,472
200,000	200,000	300,000	0	0	125,000	0
0	3,000	14,000	25,000	36,000	47,000	58,000
26,908,206	26,782,156	27,089,681	28,193,189	25,763,664	11,159,626	3,396,853
<u>437,523</u>	<u>460,002</u>	<u>504,960</u>	<u>549,917</u>	<u>602,151</u>	<u>654,385</u>	<u>706,619</u>
559,260	18,905	28,097	36,857	0	0	0
0	0	0	0	0	0	0
<u>559,260</u>	<u>18,905</u>	<u>28,097</u>	<u>36,857</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$16,477,316</u>	<u>\$16,863,340</u>	<u>\$15,684,298</u>	<u>\$16,181,739</u>	<u>\$15,815,474</u>	<u>\$15,835,054</u>	<u>\$15,866,783</u>
96.72%	99.89%	99.82%	99.77%	100.00%	100.00%	100.00%
\$8,923,921	\$8,843,081	\$8,230,302	\$8,495,455	\$8,284,296	\$8,294,552	\$8,311,172
28,104,989	27,464,063	27,936,738	28,804,963	26,401,815	11,986,011	4,161,472
200,000	200,000	300,000	0	0	125,000	0
0	3,000	14,000	25,000	36,000	47,000	58,000
26,908,206	26,782,156	27,089,681	28,193,189	25,763,664	11,159,626	3,396,853
<u>437,523</u>	<u>460,002</u>	<u>504,960</u>	<u>549,917</u>	<u>602,151</u>	<u>654,385</u>	<u>706,619</u>
559,260	18,905	28,097	36,857	0	0	0
0	0	0	0	0	0	0
<u>559,260</u>	<u>18,905</u>	<u>28,097</u>	<u>36,857</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$8,364,661</u>	<u>\$8,824,176</u>	<u>\$8,202,205</u>	<u>\$8,458,598</u>	<u>\$8,284,296</u>	<u>\$8,294,552</u>	<u>\$8,311,172</u>
93.73%	99.79%	99.66%	99.57%	100.00%	100.00%	100.00%

City of Bucyrus
Demographic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (2)	Personal Income Per Capita	School Enrollment (3)	Crawford County Unemployment Rate (4)
2023	11,684	324,523,100	\$27,775	1,074	3.70%
2022	11,906	315,413,752	26,492	1,064	3.90
2021	11,906	305,007,908	25,618	1,120	4.10
2020	11,906	287,232,250	24,125	1,108	5.40
2019	12,362	291,631,942	23,591	1,304	4.70
2018	12,362	287,700,826	23,273	1,330	5.20
2017	12,362	257,661,166	20,843	1,360	5.30
2016	12,362	257,661,166	20,843	1,395	6.00
2015	12,362	242,839,128	19,644	1,442	5.80
2014	12,362	237,214,418	19,189	1,502	5.30

Source: (1) City Directory

(2) Computation of per capita personal income multiplied by population

(3) Bucyrus City School District, Holy Trinity Catholic School, and Good Hope Lutheran Preschool

(4) U.S. Department of Labor: Bureau of Labor Statistics

Note: Unemployment rate for City was not available.

City of Bucyrus
Principal Employers
Current Year and Nine Years Ago

Employer	Type of Business	December 31, 2023			December 31, 2014		
		Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Daily Services	Employment Services	1,074	1	15.83%			
Bucyrus Community Hospital	Public Health	867	2	12.77	366	7	6.29%
Imasen Bucyrus Tech, Inc.	Manufacturing	391	3	5.76	780	1	13.39
Crawford County	Government	387	4	5.70	394	4	6.77
Wal-Mart	Retail	318	5	4.69	279	9	4.79
Bucyrus City School District	Education	244	6	3.60	355	8	6.10
United Ohio Insurance Co.	Insurance	226	7	3.33	203	10	3.49
Eagle Crusher	Manufacturing	180	8	2.65			
Bucyrus Blades, Inc.	Manufacturing	151	9	2.22			
Anytime Labor NW Ohio	Employment Services	134	10	1.97			
General Electric	Manufacturing				394	5	6.77
Bucyrus Precision Tech	Manufacturing				378	6	6.49
Spherion Employment Services	Employment Services				720	2	12.36
Acloche Employment Services	Employment Services				674	3	11.57
	Total	<u>3,972</u>		<u>58.52%</u>	<u>4,543</u>		<u>78.02%</u>
	Total City Employment	<u>6,787</u>			<u>5,823</u>		

Source: City Auditor

Note: 2023 employment is based on 2020 census.

City of Bucyrus
 Full-Time City Government Employees by Function/Department
 Last Ten Years

Function/Department	2023	2022	2021	2020	2019
Security of Persons and Property					
Police	24	23	24	23	25
Fire	19	19	18	14	14
Leisure Time Activities	1	1	1	1	1
Transportation	5	6	6	5	5
Basic Utility Services					
Water	12	11	12	12	12
Sewer	9	9	8	8	8
Solid Waste	6	6	7	7	7
General Government	<u>13</u>	<u>13</u>	<u>13</u>	<u>14</u>	<u>14</u>
Totals	<u><u>89</u></u>	<u><u>88</u></u>	<u><u>89</u></u>	<u><u>84</u></u>	<u><u>86</u></u>

Source: City Auditor

Method: Only full-time employees are included as of December 31.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
25	24	26	26	26
13	16	16	16	16
1	1	1	1	1
4	4	4	4	4
13	12	14	14	14
9	8	7	7	8
5	7	7	7	7
<u>13</u>	<u>13</u>	<u>12</u>	<u>10</u>	<u>12</u>
<u><u>83</u></u>	<u><u>85</u></u>	<u><u>87</u></u>	<u><u>85</u></u>	<u><u>88</u></u>

City of Bucyrus
 Operating Indicators by Function/Department
 Last Ten Years

Function/Department	2023	2022	2021	2020
Security of Persons and Property - Police				
Total Calls for Services	9,724	9,767	9,261	8,093
Number of Traffic Citations Issued	272	358	238	247
Number of Parking Citations Issued	41	104	147	68
Number of Criminal Arrests	743	1,125	679	641
Number of Accident Reports Completed	162	234	187	184
Animal Warden Service Calls Responded to	0	0	48	26
Police Department Auxiliary Hours Worked	412	1,040	25	28
DUI Arrests	38	40	28	85
Motor Vehicle Accidents	162	234	187	184
Gasoline and Oil Costs of Fleet	\$34,891	\$44,251	\$31,694	\$24,000
Security of Persons and Property - Fire				
Fire Calls	2,786	2,885	1,280	456
Fires with Loss	19	25	38	31
Fires with Losses Exceeding \$10,000	8	9	18	14
Total Fire Losses	\$405,185	\$507,800	\$614,150	\$479,205
Fire Safety Inspections	59	45	77	56
Number of Times Mutual Aid Given to Fire and EMS	30	19	10	8
Number of Times Mutual Aid Received for Fire and EMS	4	3	8	4
Leisure Time Activities				
Swimming Pool Receipts	\$98,097	\$21,926	\$21,284	\$18,597
Park Shelter Rentals	\$7,150	\$7,065	\$6,795	\$3,355
Pop Concession Receipts	\$978	\$1,406	\$2,030	\$1,079
Basic Utility Services				
Refuse Disposal per Year (in tons)	5,177	5,127	5,234	5,049
Transportation				
Street Improvements-Asphalt Overlay (linear feet)	13,700	28,750	31,791	21,404
Crackseal Coating Program (miles)	22	30	40	36
Street Repair (hours) (curbs, aprons, berms, asphalt)	750	670	721	705
Street Sweeper (hours)	777	758	652	536
Cold Patch (hours)	390	350	302	285
Sewer and Sanitary Calls for Service	151	155	182	195
After Hours Sewer Calls (hours)	28	31	29	23
Sewer Crew (hours)	6,268	6,240	7,400	5,520
Sewer Jet, Vac-All, Other Services (hours)	805	515	638	701
Leaf Collection (hours)	805	1,012	1,620	1,610
Holiday Lights Setup (hours)	8	8	8	8
Equipment Repair/Body Shop (hours)	1,900	1,912	1,910	1,925
Sign Department (hours)	600	525	560	480
Tons of Snow Melting Salt Purchased	1,000	800	797	721
Cost of Salt Purchased	\$55,860	\$41,885	\$44,896	\$62,500
Gallons of Brine Used	2,037	4,019	1,230	903

2019	2018	2017	2016	2015	2014
10,007	9,523	11,498	12,471	13,077	12,546
286	365	464	420	476	502
155	122	121	111	104	132
697	801	1,366	1,772	1,765	2,617
262	278	291	283	295	303
28	39	38	31	63	32
800	860	1,092	932	815	758
26	41	63	42	59	24
262	263	325	298	321	303
\$33,500	\$32,500	\$30,371	\$25,721	\$33,820	\$46,981
524	788	903	655	668	668
31	43	30	15	17	34
6	16	14	5	6	13
\$235,590	\$277,850	\$539,000	\$234,900	\$487,750	\$643,850
46	131	32	46	76	41
11	5	36	9	14	12
1	1	2	1	2	2
\$6,266	\$24,493	\$25,317	\$19,722	\$14,783	\$17,296
\$8,270	\$8,760	\$9,085	\$8,630	\$9,555	\$9,154
\$2,112	\$1,319	\$1,508	\$2,298	\$2,126	\$2,567
4,607	4,449	4,443	4,356	4,456	4,845
8,010	7,000	9,780	14,303	7,734	15,400
32	0	0	6	5	0
615	620	602	628	605	510
258	425	510	460	702	765
370	301	305	290	282	278
221	275	281	291	335	315
21	27	31	29	32	27
5,320	4,928	5,200	3,080	3,105	3,215
650	725	1,100	558	311	152
1,552	1,579	1,528	1,510	1,410	1,452
8	32	8	8	8	8
1,920	1,960	1,926	1,810	2,100	1,910
510	501	585	550	706	502
599	812	293	422	394	812
\$63,526	\$46,736	\$14,453	\$31,645	\$25,160	\$37,272
867	2,305	1,024	1,025	1,500	3,000

(continued)

City of Bucyrus
 Operating Indicators by Function/Department
 Last Ten Years
 (continued)

Function/Department	2023	2022	2021	2020
General Government				
Council and Clerk				
Number of Ordinances Passed	60	60	54	47
Number of Resolutions Passed	34	43	39	39
Number of Planning Commission Docket Items	5	8	4	6
Zoning Board of Appeals Docket Items	11	22	26	35
Finance Department				
Number of Checks/Vouchers Issued	2,610	2,970	2,940	2,871
Number of Receipts Issued	910	845	694	640
Number of Budget Adjustments Issued	32	26	8	10
Income Tax Department				
Number of Individual Returns	5,352	5,165	5,877	5,477
Number of Business Returns	744	984	744	831
Number of Business Withholding Accounts	1,114	1,002	979	905
Amount of Penalties and Interest Collected	\$132,057	\$127,371	\$118,983	\$132,731
Annual Number of Reconciliations of Withholdings Processed	7,472	6,926	6,627	6,486
Civil Service				
Number of Police Entry Tests Administered	2	4	2	0
Number of Fire Entry Tests Administered	0	0	1	1
Number of Police Promotional Tests Administered	0	0	1	3
Number of Fire Promotional Tests Administered	0	0	0	2
Number of Other Tests Administered	4	7	4	1
Water Department				
Average Number of Water Accounts Billed Monthly	5,987	5,638	5,760	5,885
Sanitary Sewer Department				
Total Flow of Wastewater Treatment Plant (millions of gallons)	1,270	1,245	1,212	1,193
Average Daily Flow (millions)	3.48	3.41	3.32	3.27
Tons of Dry Sludge Removed	294	290	343	631
Building Department Indicators				
Number of Building, Zoning, and Demolition Permits Issued	353	209	263	263

Source: City Records

2019	2018	2017	2016	2015	2014
57	61	57	49	49	57
41	49	34	40	27	25
6	11	6	9	14	8
26	21	7	10	8	11
3,039	2,734	3,132	2,659	2,692	2,783
597	650	611	587	600	595
15	19	14	15	17	13
5,745	5,657	5,825	5,823	6,245	6,268
845	771	760	777	811	815
906	883	1,041	1,051	901	673
\$105,415	\$91,589	\$103,409	\$30,465	\$72,682	\$61,895
6,451	6,296	6,198	6,207	5,637	5,501
1	1	1	0	0	0
0	0	0	1	0	0
0	0	0	0	0	2
0	1	2	1	0	2
2	1	1	1	0	0
5,659	5,873	5,832	5,826	5,852	5,511
1,013.9	1,195	1,211	1,057	1,157	1,121
2.75	3.28	3.32	2.89	3.18	3.13
345	1,330	1,296	1,180	1,409	958
288	308	215	248	181	200

City of Bucyrus
 Capital Assets by Function/Program
 Last Ten Years

Function/Program	2023	2022	2021	2020
Security of Persons and Property-Police				
Stations	1	1	1	1
Vehicles	19	14	19	16
Security of Persons and Property-Fire				
Stations	1	1	1	1
Vehicles	7	7	7	6
Leisure Time Activities				
Number of Parks	5	5	5	5
Number of Playgrounds	3	3	3	3
Number of Swimming Pools	1	1	1	1
Transportation				
Airport Buildings	2	2	2	2
Street Garages	1	1	1	1
Streets (miles)	89.6	89.6	89.6	89.6
Vehicles	17	18	17	17
General Government				
Buildings	2	2	2	2
Vehicles	3	4	3	3
Water				
Water Lines (miles)	84.4	84.4	84.4	84.4
Vehicles	9	9	9	9
Sewer				
Sewer Lines (miles)	81.6	81.6	81.6	81.6
Vehicles	4	4	4	4
Storm Water				
Storm Water Lines (miles)	26.8	26.8	26.8	26.8
Solid Waste				
Vehicles	3	3	3	3

Source: City Records

2019	2018	2017	2016	2015	2014
1 15	1 14	1 14	1 13	1 19	1 14
1 6	1 7	1 7	1 7	1 7	1 6
5 3 1	5 3 1	5 3 1	5 3 1	5 3 1	5 3 1
2 1 89.6 18	2 1 89.6 18	2 1 89.6 17	2 1 89.6 16	2 1 89.6 16	2 1 89.6 15
2 3	2 2	2 2	2 2	2 2	2 2
84.4 8	83.2 7	83.2 7	83.2 7	83.2 7	83.2 7
81.3 4	81.3 4	81.3 3	81.3 2	81.3 1	81.3 1
25.5	25.5	23.8	23.6	23.6	23.6
3	3	4	3	3	3

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OHIO AUDITOR OF STATE KEITH FABER



**CITY OF BUCYRUS
CRAWFORD 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 11/12/2024

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov