

City of Mansfield, Ohio



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



65 East State Street
Columbus, Ohio 43215
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800-282-0370

Members of City Council
City of Mansfield
30 North Diamond Street
Mansfield, Ohio 44902

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

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

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

Keith Faber
Auditor of State
Columbus, Ohio

August 13, 2024

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City of Mansfield, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2023

Issued by:

City of Mansfield
Department of Finance

Linn Steward, CPA
Director of Finance

INTRODUCTORY SECTION

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

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City of Mansfield

Kelly Blankenship, Finance Director
30 North Diamond Street – Mansfield, OH 44902

Email: kelly@ci.mansfield.oh.us – Office: (419)755-9781 Fax: (419)755-9751

June 27, 2024

Citizens of Mansfield and
Members of Mansfield City Council

As the Finance Director for the City of Mansfield, I am pleased to present the Annual Comprehensive Financial Report (ACFR) of Mansfield, Ohio for the year ended December 31, 2023. The report has been prepared for the citizens of Mansfield, the elected officials, bondholders, the investment community, rating agencies, and all persons interested in the financial affairs of the City.

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

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

Julian & Grube, Inc. has issued an unmodified (“clean”) opinion on the City of Mansfield’s financial statements for the year ended December 31, 2023. The independent auditor’s report is located at the front of the financial section of this report.

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

Profile of the Government

The City, founded in 1808, is conveniently located in Richland County in north central Ohio, approximately 65 miles northeast of the City of Columbus and 75 miles southwest of the City of Cleveland. The City is the county seat and the largest city in the county, covering an area of 30.87 square miles. Mansfield was initially incorporated as a village in 1828, and was later incorporated as a city in 1857. The City’s 2023 population was 47,534, according to the U.S. Census.

The City operates under and is governed by its Charter, first adopted by the voters in 1982 and has been and may be amended by the voters from time to time. The City is also subject to some general laws that are applicable to all cities. 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.

The Charter provides for a “Mayor-Council” form of government. In addition, a President of Council, Finance Director, Law Director, two Judges and a Clerk of the Municipal Court are also elected. Council members serve four-year, staggered terms; the President of Council, the Mayor, Finance Director, Clerk of Courts, and Law Director serve four-year terms, and judicial officials serve six-year terms.

Legislative authority is vested in an eight-member council. Two members are elected at-large and six members are elected from wards. Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating business and trades, and other municipal purposes. The President of Council is the presiding officer at council meetings and acts as Mayor of the City in the Mayor's absence. The President of Council has no vote in council except in the event of a tie.

Local Economy

The City is an important industrial and marketing center strategically located between Cleveland and Columbus. It is the largest populated city between the two cities off Interstate 71 making it a desirable crossroads for business. In addition, the City has immediate access to six State and U.S. Highways, with several motor freight truck line offices or terminals.

Conrail and Ashland Short Line Railway provide rail service to the Mansfield area and industrial parks. These rail services provide local industries with easy access for transporting supplies and products.

The City owned-and-operated Mansfield Lahm Airport, located within the City, is easily accessible to both residents and industry. With a 9,001-foot primary runway and a 6,795-foot crosswind runway, control tower operations and precision approaches, the airport can handle large and small military and civilian airplanes. It encompasses over 2,400 acres with immediate access to a number of adjoining industrial parks comprising approximately 90 businesses that contribute to the economy of Mansfield. Mansfield Lahm Airport is home to the Cyberspace Wing of the Ohio Air National Guard, and the 200th Red Horse detachment.

Mansfield is home to three institutions of higher learning. Sited on a shared campus are North Central State College, and the Mansfield branch of The Ohio State University. Ashland University's College of Nursing and Health Sciences is also located in Mansfield.

In recent years, the healthcare industry has grown in the City. The largest employer in the City is the OhioHealth MedCentral Health System. MedCentral offers laboratory and diagnostic imaging services. In addition, it offers a Level II Trauma Center and Level II Perinatal Department. MedCentral also provides complete cardiac care at the MedCentral Heart Care Center; comprehensive neurological services at MedCentral Rapid Response walk-in medical center; MedCentral WorkAble industrial health and safety services; and MedCentral Home Care and Hospice.

The City offers several economic development tools to attract business and industry. Enterprise zone benefits pursuant to Ohio Law may be offered by contract to entities who agree to make a capital investment to create and/or retain jobs. Additionally, the City actively promotes economic development by offering retention and expansion support and assistance for those businesses already located in the community. These programs are designed to help offset the high cost of business start-up activities as well as assist existing businesses to grow and remain competitive in the long-term.

The City is home to many generations of skilled workers eager to continue the region's prominence in industrial areas including high tech fuel cell development, pump production, steel production and fabrication, and automotive parts assembly.

Manufacturing employment remains a crucial component in the economic vitality of the City. Several industrial parks have been developed in the vicinity of Mansfield Lahm Airport. The City has invested in infrastructure to provide turnkey operations for more than 90 businesses that are located in the airport area. With the backing of a HUD 108 loan, plus grants from the Ohio Department of Development, more than 100 acres have been turned into sites for new and expanding companies. There are approximately 6,000 employees working in the area. With new infrastructure and development planned for the Airport West Industrial Park and the Reid Industrial Park, the City is hopeful additional jobs will be created in the future.

Long-Term Financial Planning

The City prefers to pay for its governmental capital items from existing capital improvement funds. The City currently maintains capital project funds for street resurfacing, Ohio Public Works, Reid industrial park, police capital equipment, electrical service upgrade, fire capital equipment, other capital equipment, permanent improvements, downtown improvements and crime lab capital equipment. The City plans to use available cash and lease agreements to purchase equipment. Various purpose bonds were issued in 2009, and partially refunded in 2016, for the purpose of constructing, furnishing and equipping a new fire station and improving the City's courtroom security system. Direct placement general obligation bonds were issued in 2021 for the purpose of constructing, furnishing and equipping a new police training facility.

The City prefers to pay for business-type capital items with existing reserves, but the issuance of debt may be necessary to fund the proposed Touby Run Flood Mitigation Project and/or future Ohio Environmental Protection Agency (EPA) mandates. Various purpose bonds were issued in 2009, and partially refunded in 2016, for the purpose of improving the City's wastewater treatment plant. Pursuant to Ohio EPA requirements, Sewer Bonds were issued in 2016 for the purpose of renovating, improving and increasing the capacity of the City's waste water treatment plant. Water meter bonds were issued in 2019 for the purpose of acquiring and installing replacement water meters for the City's water system. Water Bonds were issued in 2020 for the purpose of constructing, renovating and improving the water system, including facilities, water mains and other structures and appurtenances related thereto.

Relevant Financial Policies

In 2003, an ordinance was passed establishing EMS response service and transport fees. An amendment to the ordinance was passed in 2014, changing the allocation of fees. Each year, ninety-five percent of the first \$1.5 million in proceeds are deposited and used by the City's safety services fund. Five percent of the first \$1.5 million in proceeds are deposited into a capital equipment fund for the Fire Department. All proceeds in excess of \$1.5 million are equally divided between the safety services fund and the fire capital equipment fund.

In 2012, an ordinance was passed to establish a separation reserve for the purpose of accumulating resources for the payment of sick leave, vacation leave and compensatory time off upon an employee's retirement or separation from the City. This measure ensures the City has funds available to offset contractually obligated compensated absence liabilities.

In 2013, an ordinance was passed to establish a budget stabilization reserve for the purpose of accumulating resources to stabilize departmental budgets against cyclical changes in revenues and expenditures. This measure ensures the City can provide consistent uninterrupted municipal services in the event of economic disruption.

In 2014, an ordinance was passed adopting a long-term financial planning policy to promote the City's on-going financial sustainability. The policy provides guidance to help ensure long-term service and infrastructure needs are met without unplanned increases in rates or disruptive cuts to services, while maintaining reserves adequate to buffer the City against risks.

In 2017, an ordinance was passed to establish a 27th pay reserve fund for the purpose of accumulating resources for an additional pay date in 2020, 2031 and every 11 calendar years thereafter.

Major Initiatives

The City was awarded \$20,995,402 from the American Rescue Plan Act (ARPA) of 2021. With input from advisors, community leaders, and residents, the City administration developed a plan to spend the funds in a manner consistent with the requirements of the grant. Allocations include water and sewer infrastructure projects, capital investments in response to COVID-19, economic impact assistance, public sector capacity restoration and revenue replacement for future government services. Communities have until 2024 to encumber the funds, which must be spent by the end of 2026.

The City plans to use approximately \$3.3 million in local funds to leverage an additional \$13.2 million in federal and state grants for the Main Street Corridor Improvement Project. The 18-month project will completely replace the streetscape from Sixth Street to First Street through the downtown, converting it into two-way traffic, with the goal of revitalizing the City's center.

The City of Mansfield and Richland County each committed \$500,000 in American Rescue Plan funds, along with \$4 million in state funding, toward the demolition and remediation of the former Westinghouse property on the east side. After site remediation, the 14-acre property can be redeveloped to create new economic development opportunities.

With the use of Community Development Block Grant and American Rescue Plan dollars, improvements are being made to the City's west side. Phase one of the west end project was completed in 2022. It included streetscape improvements on Glessner Avenue between Wood Street and Sturges Avenue. The remaining three phases are estimated to be around \$4.4 million dollars. Design for phases two and three are currently underway. The primary purpose of the project is to improve safety and accessibility, upgrade and/or replace sidewalks, install new street lighting, improve crosswalks and add new decorative elements.

The City plans to construct a 1.25-mile multi-use concrete path from the Richland County B&O Bike Trail to Trimble Road. The estimated \$1.7 million connector project will be funded by a combination of federal, state and local grant funds. The project is scheduled for completion in 2025 and is part of a long-range plan to connect the 18-mile Richland County B&O Bike Trail to downtown Mansfield.

In conjunction with the B&O Bike Trail Connection Project, the City plans to construct a tunnel underneath Trimble Road for pedestrians to safely cross. The \$1.15 million project will primarily be funded by American Rescue Plan dollars committed by the City of Mansfield and Richland County, as well as funding from the Richland County Foundation.

Pursuant to EPA mandates, the City authorized the issuance of 2020 general obligation water bonds in the amount of \$35 million for the purpose of constructing, renovating and improving the water system, including the Water Treatment Plant.

Cultural Opportunities

The Miss Ohio Pageant is held in Mansfield each June. The pageant is a source of community wide support and pride, from the Miss Ohio festival and parade to the crowning of Miss Ohio at the historic grand Renaissance Theater, a 1920's grand baroque theater.

The downtown Richland Carousel Park provides entertainment for children and adults. The Buckeye Imagination Museum is a hands-on, play-based children's museum with over 30 interactive exhibits. Other local entertainment options include theatrical productions at the Mansfield Playhouse, shows at the Mansfield Art Center, and classes at the Richland Academy of Arts and Sciences.

Kingwood Center is a 47-acre garden estate that is open to the public and hosts many events during the year.

The Ohio State Reformatory Historic Site receives visitors from all over the world. Every year tourists, movie buffs, thrill seekers and paranormal investigators walk through the halls of this majestic structure. The buildings and grounds have been used in various movies including "The Shawshank Redemption".

The Mansfield area has many recreational opportunities, as well, including 21 parks covering 268 acres. The parks vary in what they have to offer including baseball and softball fields, basketball courts, tennis and volleyball courts, fishing areas, picnic areas with public grills, and playgrounds. Clearfork Reservoir is located seven miles southwest of Mansfield near State Route 97. The lake together with 1,000 acres of surrounding land is available for picnicking, boating, fishing, camping, hiking, hunting and other forms of recreation. Those looking for exercise can try bicycling or in-line skating on the 18-mile B&O Bike Trail, which begins at North Lake Park in the City, running south through Lexington and Bellville and ending in Butler.

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 Mansfield, Ohio, for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2022. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report (ACFR). The contents of this report must conform to program standards and must satisfy both Generally Accepted Accounting Principles (GAAP) and applicable legal requirements.

A Certificate of Achievement is valid for one year only. The City of Mansfield has received a Certificate of Achievement for the last thirty-eight years (years ended 1985-2022). We believe our current report continues to conform to Certificate of Achievement program requirements, and we are submitting it to the Government Finance Officers Association of the United States and Canada (GFOA) to determine its eligibility for another certificate.

The ACFR is available by request or can be accessed through the internet on our web site at <https://ci.mansfield.oh.us>.

I would like to offer my sincere appreciation to Scott Arnett and all the staff members in the Finance Department. I am grateful for their dedicated efforts which helped produce this report.

Sincere thanks go to Julian & Grube Certified Public Accountants for their assistance in the organization and final review of our 2023 Annual Comprehensive Financial Report.

Special thanks are extended to members of City council, elected officials, department heads and City employees whose continued support and cooperation is necessary for the City of Mansfield to conform to reporting requirements established for municipal governments.

Finally, I wish to thank the citizens of Mansfield for the opportunity to serve as Finance Director.

Sincerely,

A handwritten signature in blue ink that reads "Kelly Blankenship". The signature is written in a cursive style.

Kelly Blankenship
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Mansfield
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

City of Mansfield, Ohio

Principal Officials December 31, 2023

Elected Officials

Mayor (1)	Tim Theaker
Director of Finance (2).....	Linn Steward
Director of Law (3)	John Spon
Municipal Court Judge (4)	Frank Ardis
Municipal Court Judge (5).....	Jerry Ault
Clerk of Court	Dan Smith
President of Council (6).....	David Falquette
Council Members	
Ward 1.....	Laura Burns
Ward 2.....	Cheryl Meier
Ward 3.....	Eleazer Akuchie
Ward 4 (7).....	Alomar Davenport
Ward 5.....	Aurelio Diaz
Ward 6 (8).....	Kimberly Moton
At Large (9).....	Phil Scott
At Large	Stephanie Zader

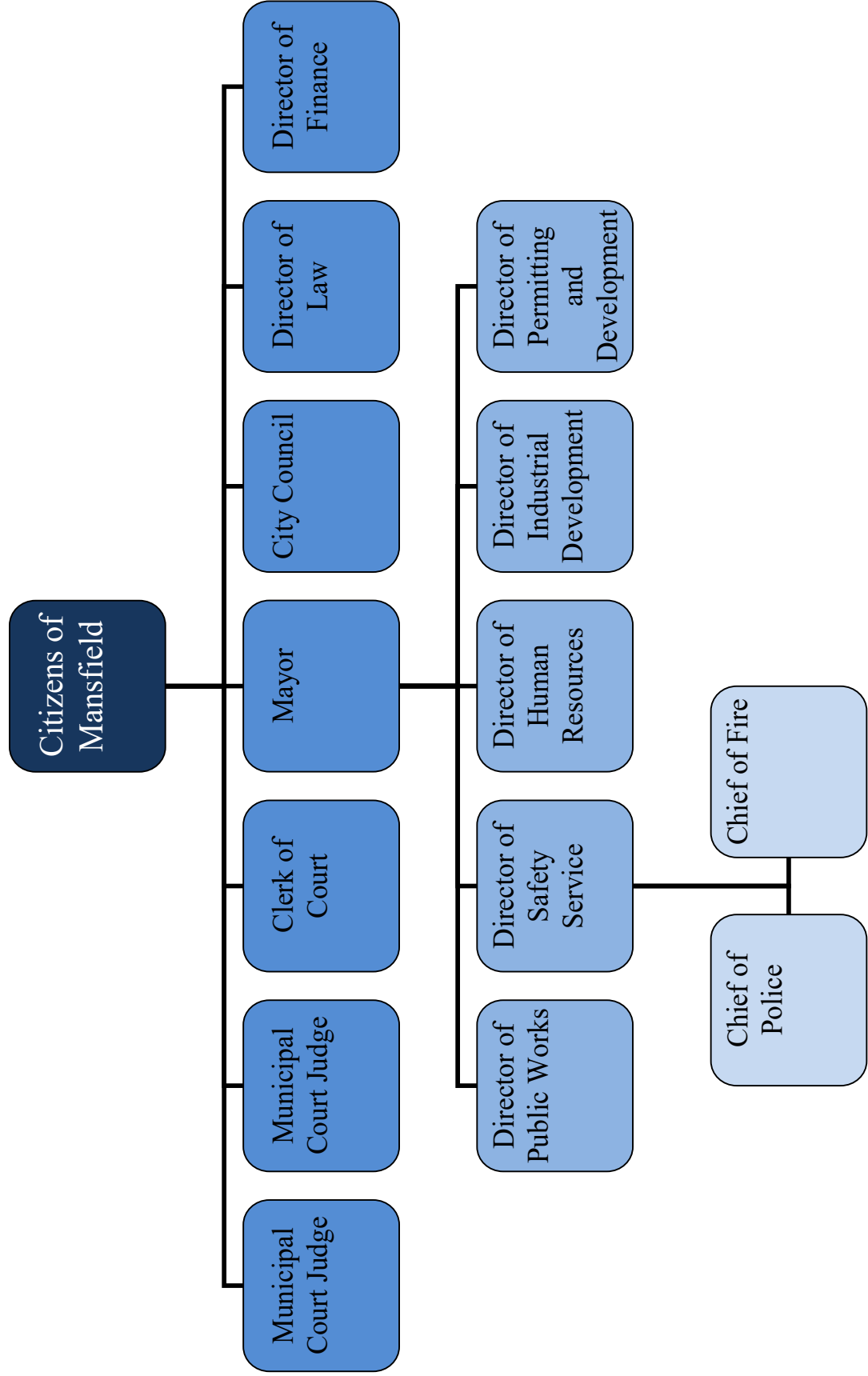
Appointed Officials

(Interim) Director of Safety Service (10).....	Dave Remy
Director of Public Works (11)	Dave Remy
Director of Human Resources.....	Sharon May
Director of Industrial Development	Tim Bowersock
Director of Permitting and Development.....	Adrian Ackerman
Chief of Police (12).....	Keith Porch
Chief of Fire.....	Daniel Crow

The present terms of the executive branch and the President of Council will expire December 31, 2023. The present terms of the legislative branch will expire December 31, 2023, or December 31, 2025. All members of Council serve a four-year term. All appointed officials serve at the pleasure of the Mayor.

- (1) Jodie Perry was elected Mayor beginning January 1, 2024.
- (2) Kelly Blankenship was elected Finance Director beginning January 1, 2024.
- (3) Roeliff Harper was elected Law Director beginning January 1, 2024.
- (4) Michael Kemerer was elected Municipal Court Judge beginning January 1, 2024.
- (5) David Badnell was elected Municipal Court Judge beginning January 1, 2024.
- (6) Phil Scott was elected President of Council beginning January 1, 2024
- (7) Antoinette Daley was elected 4th Ward Council Member beginning January 1, 2024.
- (8) Deborah Mount was elected 6th Ward Council Member beginning January 1, 2024.
- (9) David Falquette was elected At Large Council Member beginning January 1, 2024.
- (10) Keith Porch was appointed Director of Safety Services on February 28, 2024.
- (11) Louis Andres was appointed Director of Public Works on January 3, 2024.
- (12) Jason Bammann was appointed Chief of Police on March 22, 2024.

City of Mansfield, Ohio Organizational Structure



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FINANCIAL SECTION

Independent Auditor's Report

City of Mansfield
Richland County
30 North Diamond Street
Mansfield, Ohio 44902

To the Members of the City Council and Mayor:

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

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



Julian & Grube, Inc.
June 27, 2024

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CITY OF MANSFIELD, OHIO

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

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

Financial Highlights

Key financial highlights for 2023 are as follows:

- The total net position of the City increased \$26,695,950 from December 31, 2022's net position. Net position of governmental activities increased \$17,335,641 or 11.17% from December 31, 2022's net position and net position of business-type activities increased \$9,360,309 or 15.11% from December 31, 2022's net position.
- General revenues accounted for \$48,311,428 or 58.43% of total governmental activities revenue. Program specific revenues accounted for \$34,369,561 or 41.57% of total governmental activities revenue.
- The City had \$59,939,819 in expenses related to governmental activities; \$34,369,561 of these expenses were offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$25,570,258 were offset by general revenues (primarily property taxes, municipal income taxes and unrestricted grants and entitlements) of \$48,311,428.
- The general fund had revenues and other financing sources of \$29,939,520 in 2023. The expenditures and other financing uses of the general fund totaled \$29,635,858 in 2023. The net increase in fund balance for the general fund was \$303,662 or 1.81%.
- The safety services fund had revenues and other financing sources of \$29,946,147 in 2023. The expenditures and other financing uses of the safety services fund totaled \$29,398,463 in 2023. The net increase in fund balance for the safety services fund was \$547,684 or 86.53%.
- The grants fund had revenues and other financing sources of \$16,286,999 in 2023. The expenditures of the grants fund totaled \$16,355,144 in 2023. The net decrease in fund balance for the grants fund was \$68,145 or 7.01%.
- The American Rescue Plan fund had revenues of \$5,095,306 and expenditures of \$5,095,306 in 2023.
- Net position for the business-type activities, which are made up of the water, sewer and airport enterprise funds, increased in 2023 by \$9,360,309.
- The water enterprise fund had operating revenues of \$14,374,582 and operating expenses of \$9,912,308. The water fund had \$1,135,808 in non-operating revenues, \$1,056,791 in non-operating expenses, transfers out of \$84,570 and capital contributions of \$1,000,000. Net position of the water fund increased \$5,456,721 or 45.62%.
- The sewer enterprise fund had operating revenues of \$14,426,574 and operating expenses of \$13,222,113. The sewer fund had \$394,701 in non-operating expense, and transfers out of \$74,767. The net position of the sewer fund increased \$734,993 or 1.97%.
- The airport enterprise fund had operating revenues of \$342,108 and operating expenses of \$1,518,895. The airport fund had \$23,423 in non-operating revenues, \$41,768 in non-operating expenses, transfer in of \$892,982, transfers out of \$9,421, and capital contributions of \$3,681,305. Net position of the airport fund increased \$3,369,734 or 27.20%.

CITY OF MANSFIELD, OHIO

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

Using this Annual Comprehensive Financial Report

This annual report consists of a series of financial statements and notes to these statements. These statements are organized so the reader can understand the City as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net position and statement of activities provide information about the activities of the City as a whole, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the City of Mansfield as a Whole

Statement of Net Position and the Statement of Activities

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

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

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

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

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

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. In the case of the City, the major funds are the general, safety services, grants, American Rescue Plan, water, sewer, and airport funds.

CITY OF MANSFIELD, OHIO

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

Governmental Funds

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

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

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

Proprietary Funds

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

Fiduciary Funds

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

Notes to the Basic Financial Statements

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

Required Supplementary Information (RSI)

The RSI contains information regarding the City's proportionate share of the Ohio Public Employees Retirement System's (OPERS) and Ohio Police and Fire (OP&F) net pension liability/net pension asset, net OPEB liability and the City's schedule of contributions to OPERS and OP&F.

CITY OF MANSFIELD, OHIO

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

Government-Wide Financial Analysis

The statement of net position provides the perspective of the City as a whole. The table below provides a summary of the City's net position at December 31, 2023 compared to 2022. The 2022 amounts were restated in the table below due to the implementation of GASB Statement No. 96 (see Note 3.A. for detail).

	Governmental Activities		Business-Type Activities		Total	
	2023	Restated 2022	2023	2022	2023	Restated 2022
<u>Assets</u>						
Current assets	\$ 62,984,871	\$ 63,355,799	\$ 39,153,068	\$ 45,704,755	\$ 102,137,939	\$ 109,060,554
Net pension asset	84,705	131,559	38,567	59,592	123,272	191,151
Net OPEB asset	-	1,974,925	-	894,565	-	2,869,490
Capital assets, net	<u>188,026,724</u>	<u>172,429,890</u>	<u>93,475,778</u>	<u>78,829,960</u>	<u>281,502,502</u>	<u>251,259,850</u>
Total assets	<u>251,096,300</u>	<u>237,892,173</u>	<u>132,667,413</u>	<u>125,488,872</u>	<u>383,763,713</u>	<u>363,381,045</u>
<u>Deferred outflows of resources</u>	<u>27,045,262</u>	<u>16,795,564</u>	<u>4,203,596</u>	<u>1,523,536</u>	<u>31,248,858</u>	<u>18,319,100</u>
<u>Liabilities</u>						
Current liabilities	13,557,584	19,569,569	1,829,805	1,076,416	15,387,389	20,645,985
Long-term liabilities:						
Due within one year	3,349,509	2,688,571	2,613,571	2,531,311	5,963,080	5,219,882
Net pension liability	64,257,166	37,654,502	8,707,576	2,626,402	72,964,742	40,280,904
Net OPEB liability	3,769,651	5,589,050	176,135	-	3,945,786	5,589,050
Other amounts	<u>9,201,356</u>	<u>8,763,073</u>	<u>50,804,538</u>	<u>53,437,822</u>	<u>60,005,894</u>	<u>62,200,895</u>
Total liabilities	<u>94,135,266</u>	<u>74,264,765</u>	<u>64,131,625</u>	<u>59,671,951</u>	<u>158,266,891</u>	<u>133,936,716</u>
<u>Deferred inflows of resources</u>	<u>11,404,846</u>	<u>25,157,163</u>	<u>1,444,196</u>	<u>5,405,578</u>	<u>12,849,042</u>	<u>30,562,741</u>
<u>Net Position</u>						
Net investment in capital assets	184,025,988	169,220,472	61,434,157	52,303,492	245,460,145	221,523,964
Restricted	18,695,256	16,888,163	38,567	-	18,733,823	16,888,163
Unrestricted (deficit)	<u>(30,119,794)</u>	<u>(30,842,826)</u>	<u>9,822,464</u>	<u>9,631,387</u>	<u>(20,297,330)</u>	<u>(21,211,439)</u>
Total net position	<u>\$ 172,601,450</u>	<u>\$ 155,265,809</u>	<u>\$ 71,295,188</u>	<u>\$ 61,934,879</u>	<u>\$ 243,896,638</u>	<u>\$ 217,200,688</u>

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

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

CITY OF MANSFIELD, OHIO

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

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

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

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

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

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

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

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2023, the City's assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$243,896,638. At year-end, net positions were \$172,601,450 and \$71,295,188 for the governmental activities and the business-type activities, respectively.

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented 73.35% of total assets. Capital assets include land, construction in progress, land improvements, buildings and improvements, machinery and equipment, infrastructure, and intangible right to use assets. Net investment in capital assets at December 31, 2023 was \$184,025,988 and \$61,434,157 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

CITY OF MANSFIELD, OHIO

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

The net pension liability for governmental activities increased \$26,602,664 or 70.65%, deferred outflow of resources related to pension increased \$9,840,893 or 74.30% and deferred inflows of resources related to pension decreased \$13,614,751 or 72.10%. These changes were the result of changes at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund. Primarily, net investment income on investments at the pension systems were negative for the 2022 measurement date that are used for the 2023 reporting. This caused a large decrease in their respective fiduciary net positions which was a drastic change from the previous year's large positive investment returns.

These changes also affected business-type activities: the net pension liability increased \$6,081,174 or 231.54%, deferred outflow of resources related to pension increased \$2,222,020 or 159.22% and deferred inflows of resources related to pension decreased \$3,250,866 or 97.49%.

A portion of the City's net position, \$18,733,823, represents resources that are subject to external restriction on how they may be used. In the governmental activities, the remaining balance of unrestricted net position is a deficit of \$30,119,794.

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CITY OF MANSFIELD, OHIO

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

The table below shows the comparative analysis of changes in net position for 2023 compared to 2022.

	Change in Net Position					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Revenues						
Program revenues:						
Charges for services and sales	\$ 6,363,295	\$ 6,380,920	\$ 29,019,909	\$ 24,942,793	\$ 35,383,204	\$ 31,323,713
Operating grants and contributions	27,619,529	37,237,844	-	-	27,619,529	37,237,844
Capital grants and contributions	<u>386,737</u>	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>386,737</u>	<u>400,000</u>
Total program revenues	<u>34,369,561</u>	<u>44,018,764</u>	<u>29,019,909</u>	<u>24,942,793</u>	<u>63,389,470</u>	<u>68,961,557</u>
General revenues:						
Property taxes	2,095,601	2,018,205	-	-	2,095,601	2,018,205
Income taxes	39,658,501	36,397,295	-	-	39,658,501	36,397,295
Other taxes	755,773	741,549	-	-	755,773	741,549
Grants and entitlements	2,853,295	2,962,796	37,500	-	2,890,795	2,962,796
Interest and fair value adjustment	2,433,920	(656,977)	1,121,731	74,465	3,555,651	(582,512)
Other	<u>514,338</u>	<u>354,360</u>	<u>123,355</u>	<u>99,429</u>	<u>637,693</u>	<u>453,789</u>
Total general revenues	<u>48,311,428</u>	<u>41,817,228</u>	<u>1,282,586</u>	<u>173,894</u>	<u>49,594,014</u>	<u>41,991,122</u>
Total revenues	<u>82,680,989</u>	<u>85,835,992</u>	<u>30,302,495</u>	<u>25,116,687</u>	<u>112,983,484</u>	<u>110,952,679</u>
Expenses:						
General government	14,730,202	11,654,407	-	-	14,730,202	11,654,407
Security of persons and property	34,507,326	26,726,665	-	-	34,507,326	26,726,665
Transportation	6,720,266	5,257,366	-	-	6,720,266	5,257,366
Community environment	2,597,678	3,793,418	-	-	2,597,678	3,793,418
Leisure time activity	1,183,261	1,001,162	-	-	1,183,261	1,001,162
Interest and fiscal charges	201,086	144,623	-	-	201,086	144,623
Water	-	-	11,035,544	8,308,476	11,035,544	8,308,476
Sewer	-	-	13,761,794	10,378,448	13,761,794	10,378,448
Airport	<u>-</u>	<u>-</u>	<u>1,550,377</u>	<u>1,200,563</u>	<u>1,550,377</u>	<u>1,200,563</u>
Total expenses	<u>59,939,819</u>	<u>48,577,641</u>	<u>26,347,715</u>	<u>19,887,487</u>	<u>86,287,534</u>	<u>68,465,128</u>
Transfers	<u>(5,405,529)</u>	<u>10,903,505</u>	<u>5,405,529</u>	<u>(10,903,505)</u>	<u>-</u>	<u>-</u>
Change in net position	17,335,641	48,161,856	9,360,309	(5,674,305)	26,695,950	42,487,551
Net position at beginning of year	<u>155,265,809</u>	<u>107,103,953</u>	<u>61,934,879</u>	<u>67,609,184</u>	<u>217,200,688</u>	<u>174,713,137</u>
Net position at end of year	<u>\$ 172,601,450</u>	<u>\$ 155,265,809</u>	<u>\$ 71,295,188</u>	<u>\$ 61,934,879</u>	<u>\$ 243,896,638</u>	<u>\$ 217,200,688</u>

Governmental Activities

Governmental activities net position increased \$17,335,641 in 2023.

The state and federal government contributed to the City a total of \$28,006,266 in operating and capital grants and contributions. These revenues are restricted to a particular program or purpose. Of this total, \$4,111,795 subsidized transportation programs. The decrease in operating grants and contributions was the result of the City receiving additional federal assistance under the American Rescue Plan Act of 2022 during 2022.

CITY OF MANSFIELD, OHIO

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

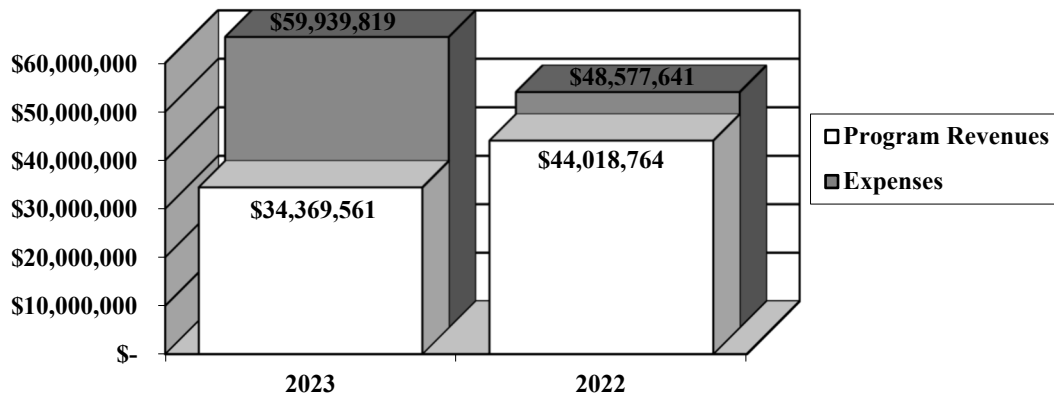
General revenues totaled \$48,311,428 and amounted to 58.43% of total governmental revenues. These revenues primarily consist of property, income and other taxes revenue of \$42,509,875, as well as grants and entitlements not restricted to specific programs, including local government assistance, making up \$2,853,295. Income taxes increased \$3,261,206 due to better than anticipated income tax collection in the City.

Overall, expenses of the governmental activities increased \$11,362,178 or 23.39%. This increase is primarily the result of an increase in pension expense. Pension expense increased \$6,241,702. This increase was the result of an increase in expenses incurred at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund due to a decrease in net investment income on investments compared to previous years.

Security of persons and property, which includes police and fire department operations, accounted for \$34,507,326 or 57.57% of the total expenses of the City. Security of persons and property expenses were partially funded by \$2,674,094 in direct charges to users of the services and \$4,914,571 in operating grants and contribution. General government expenses totaled \$14,730,202. General government expenses were funded by \$2,959,121 in direct charges to users of the services, \$16,771,123 in operating grants and contributions and \$386,737 in capital grants and contributions.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The graph below shows total governmental expenses and the portion of those expenses offset by program revenues:

Governmental Activities – Program Revenues vs. Total Expenses



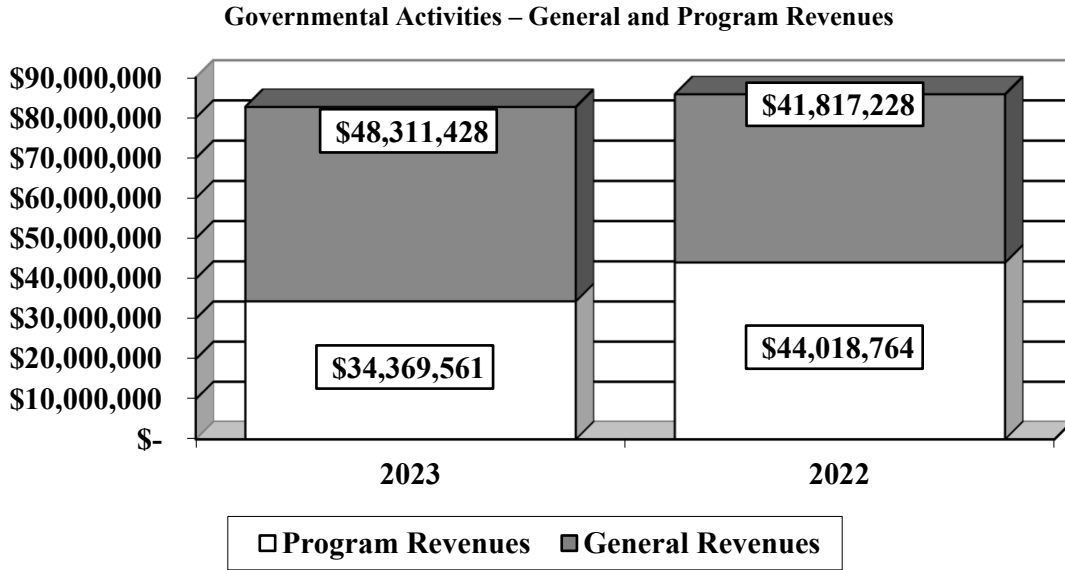
The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted state grants and entitlements for 2023 compared to 2022.

	Governmental Activities			
	2023		2022	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Program Expenses:				
General government	\$ 14,730,202	\$ (5,386,779)	\$ 11,654,407	\$ (17,930,242)
Security of persons and property	34,507,326	26,918,661	26,726,665	18,572,489
Transportation	6,720,266	1,890,703	5,257,366	914,670
Community environment	2,597,678	934,610	3,793,418	1,877,436
Leisure time activities	1,183,261	1,011,977	1,001,162	979,901
Interest and fiscal charges	201,086	201,086	144,623	144,623
Total Expenses	\$ 59,939,819	\$ 25,570,258	\$ 48,577,641	\$ 4,558,877

CITY OF MANSFIELD, OHIO

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

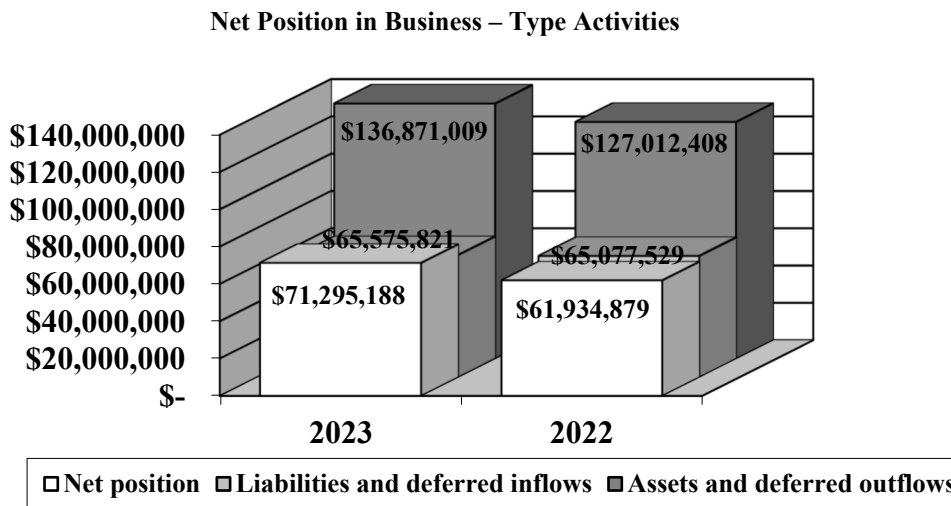
The chart below illustrates the City's program revenues versus general revenues for 2023 and 2022.



Business-Type Activities

Business-type activities include the water, sewer and airport enterprise funds. These programs had program revenues of \$29,019,909, general revenues of \$1,282,586, transfers in of \$5,405,529 and expenses of \$26,347,715 for 2023.

The graph below shows the business-type activities assets and deferred outflows, liabilities and deferred inflows and net position at December 31, 2023 and December 31, 2022.



Overall, expenses of the business-type activities increased \$6,460,228 or 32.48%. This increase is primarily the result of an increase in pension expense. This increase was the result of an increase in expenses incurred at the pension system level for the Ohio Public Employees Retirement System (OPERS) due to a decrease in net investment income on investments compared to previous years.

CITY OF MANSFIELD, OHIO

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

Financial Analysis of the Government's Funds

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

Governmental Funds

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

The City's governmental funds reported a combined fund balance of \$35,656,039 which is \$1,956,634 higher than last year's total of \$33,699,405. The schedule that follows indicates the fund balances and the total change in fund balances as of December 31, 2023 and 2022 for all major and non-major governmental funds.

	<u>Fund Balances</u> <u>12/31/2023</u>	<u>Fund Balances</u> <u>12/31/2022</u>	<u>Change</u>
Major funds:			
General	\$ 17,124,428	\$ 16,820,766	\$ 303,662
Safety services	1,180,657	632,973	547,684
Grants	904,229	972,374	(68,145)
American Rescue Plan	-	-	-
Other nonmajor governmental funds	<u>16,446,725</u>	<u>15,273,292</u>	<u>1,173,433</u>
Total	<u>\$ 35,656,039</u>	<u>\$ 33,699,405</u>	<u>\$ 1,956,634</u>

General Fund

The City's general fund balance increased \$303,662. The table that follows assists in illustrating the revenues of the general fund.

	<u>2023</u> <u>Amount</u>	<u>2022</u> <u>Amount</u>	<u>Change</u>	<u>Percentage</u> <u>Change</u>
<u>Revenues</u>				
Property and other taxes	\$ 1,754,247	\$ 1,762,339	\$ (8,092)	(0.46) %
Income taxes	19,098,513	17,779,431	1,319,082	7.42 %
Charges for services	-	50,227	(50,227)	(100.00) %
Licenses, permits and fees	1,654,307	1,552,034	102,273	6.59 %
Fines and forfeitures	997,092	1,059,922	(62,830)	(5.93) %
Intergovernmental	2,625,437	2,717,651	(92,214)	(3.39) %
Special assessments	27,119	-	27,119	100.00 %
Interest and fair value adjustment	2,356,172	(809,823)	3,165,995	390.95 %
Other	<u>384,004</u>	<u>355,236</u>	<u>28,768</u>	<u>8.10 %</u>
Total	<u>\$ 28,896,891</u>	<u>\$ 24,467,017</u>	<u>\$ 4,429,874</u>	<u>18.11 %</u>

Revenue of the general fund increased \$4,429,874 or 18.1%. Tax revenue (income tax, property and other taxes) represents 72.16% of all general fund revenue. The increase in municipal income taxes is primarily due to an increase in income tax collections. Charges for service decreased primarily due to a decrease in clerk of court processing fees. Investment income increased due to higher interest rates and the fair value adjustment recorded at December 31, 2023.

CITY OF MANSFIELD, OHIO

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

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

	<u>2023</u> <u>Amount</u>	<u>2022</u> <u>Amount</u>	<u>Change</u>	<u>Percentage</u> <u>Change</u>
<u>Expenditures</u>				
General government	\$ 11,437,751	\$ 10,289,573	\$ 1,148,178	11.16 %
Security of persons and property	12,816	11,813	1,003	8.49 %
Community environment	1,007,924	784,612	223,312	28.46 %
Leisure time activity	999	-	999	100.00 %
Capital outlay	207,076	-	207,076	100.00 %
Debt service	<u>78,229</u>	<u>16,904</u>	<u>61,325</u>	<u>362.78 %</u>
Total	<u>\$ 12,744,795</u>	<u>\$ 11,102,902</u>	<u>\$ 1,641,893</u>	<u>14.79 %</u>

General fund expenditures increased \$1,641,893 or 14.79%. Capital outlay expenditures increased during 2023 as the City entered into new lease and SBITA agreements. Debt service expenditures increased primarily due to new lease and SBITA agreements being paid out of the general fund during 2023.

Safety Services Fund

The safety services fund had revenues and other financing sources of \$29,946,147 in 2023. The expenditures and other financing uses of the safety services fund totaled \$29,398,463 in 2023. The net increase in fund balance for the safety services fund was \$547,684. This increase is primarily due to an increase in income tax revenue and charges for service revenue.

Grants Fund

The grants fund had revenues and other financing sources of \$16,286,999 in 2023. The expenditures of the grants fund totaled \$16,355,144 in 2023. The net decrease in fund balance for the grants fund was \$68,145. Both revenues and expenditures increased in 2023 compared to 2022, however, expenditures outpaced revenues resulting in an overall decrease in the fund balance.

American Rescue Plan Fund

The American Rescue Plan is reported as a major fund and had \$5,095,306 in revenues and \$5,095,306 in expenditures in 2023. These amounts represent increases compared to the prior year as the City continues to appropriate and spend the grant money on qualifying project expenditures.

Budgeting Highlights

The City’s budget is prepared according to Ohio and local laws and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The City constantly monitors the estimated revenues and appropriations and performs detailed reviews of each estimated revenue and appropriation account. During the course of 2023, the City amended the overall budget many different times as a result of these reviews and discussions with the various departments.

In the general fund, the actual revenues came in \$3,278,287 higher than they were in the final budget. Most of this variance came from higher actual income tax collections. Final budgeted revenues and other financing sources were \$15,259 more than the original budget, primarily to reflect higher estimated other revenues. The City uses a conservative approach when developing the revenue budget.

Actual expenditures and other financing uses were \$3,629,515 less than the amount in the final budget. Final budgeted expenditures and other financing uses were \$94,758 more than the original budget. The City over-appropriates resources when adopting its general fund budget in order to cover unforeseen expenditures that may arise during the year. This includes, for example, transfers to subsidize other funds’ operations. Actual transfers out amounted to \$17,333,564 in 2023 or \$2,606,277 less than budgeted.

CITY OF MANSFIELD, OHIO

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

Proprietary Funds

The City's enterprise funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail.

The City's business-type funds, as presented on the statement of net position, reported a combined net position of \$71,204,464, which is \$9,561,448 more than last year's total of \$61,643,016.

The table below indicates the net position and the total change in net position as of December 31, 2023 and 2022 for all major and nonmajor business-type funds.

	Net Position <u>12/31/2023</u>	Net Position <u>12/31/2022</u>	<u>Change</u>
Major funds:			
Water	\$ 17,417,622	\$ 11,960,901	\$ 5,456,721
Sewer	38,030,158	37,295,165	734,993
Airport	<u>15,756,684</u>	<u>12,386,950</u>	<u>3,369,734</u>
Total	<u>\$ 71,204,464</u>	<u>\$ 61,643,016</u>	<u>\$ 9,561,448</u>

Water

Net position of the City's water fund increased \$5,456,721 or 45.62% during 2023 from \$11,960,901 to \$17,417,622. The water fund had operating revenues of \$14,374,582 and operating expenses of \$9,912,308. The water fund had \$1,135,808 in non-operating revenues, \$1,056,791 in non-operating expenses, transfers out of \$84,570, and capital contributions of \$1,000,000. The increase in net position is primarily the result of operating revenues outpacing operating expenditures.

Sewer

Net position of the City's sewer fund increased \$734,993 or 1.97% during 2023 from \$37,295,165 to \$38,030,158. The sewer fund had operating revenues of \$14,426,574 and operating expenses of \$13,222,113. The sewer fund had \$394,701 in non-operating expense and transfers out of \$74,767. The increase in net position is primarily the result of operating revenues outpacing operating expenditures.

Airport

Net position of the City's airport fund increased \$3,369,734 or 27.20% during 2023 from \$12,386,950 to \$15,756,684. The airport fund had operating revenues of \$342,108 and operating expenses of \$1,518,895. The airport fund had \$23,423 in non-operating revenues, \$41,768 in non-operating expense, transfers in of \$892,982, transfers out of \$9,421, and capital contributions of \$3,681,305. The increase in net position is primarily the result of the transfer of capital assets from governmental activities to the airport fund during 2023.

Capital Assets and Debt Administration

Capital Assets

At the end of 2023, the City had \$281,502,502 (net of accumulated depreciation/amortization) invested in land, construction in progress, land improvements, buildings and improvements, machinery and equipment, infrastructure, and intangible right to use assets. Of this total, \$188,026,724 was reported in governmental activities and \$93,475,778 was reported in business-type activities.

CITY OF MANSFIELD, OHIO

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

For the governmental activities, the most significant capital asset activity during the year primarily involved various street improvement projects, most of which are still ongoing and reported as construction in progress (CIP). For the business-type activities, the most significant activity consisted of CIP additions for the water treatment plant improvements and various storm sewer projects.

The following table shows December 31, 2023 balances compared to December 31, 2022. The amounts at December 31, 2022 have been restated as described in Note 3.A. Further detail on the City's capital assets can be found in Note 8 to the financial statements.

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

	Governmental Activities		Business-Type Activities		Total	
	2023	Restated 2022	2023	2022	2023	Restated 2022
Land	\$ 3,185,671	\$ 3,185,671	\$ 2,452,536	\$ 2,468,535	\$ 5,638,207	\$ 5,654,206
Construction in Progress	78,347,173	68,565,658	23,867,289	10,367,036	102,214,462	78,932,694
Land improvements	16,350,555	16,573,754	29,207,192	27,620,344	45,557,747	44,194,098
Buildings and improvements	4,379,575	4,673,134	8,306,719	8,560,105	12,686,294	13,233,239
Machinery and equipment	23,745,086	21,514,565	5,736,609	4,955,656	29,481,695	26,470,221
Infrastructure	61,498,063	57,824,884	23,825,229	24,857,204	85,323,292	82,682,088
Intangible right to use assets	520,601	92,224	80,204	1,080	600,805	93,304
Totals	<u>\$ 188,026,724</u>	<u>\$ 172,429,890</u>	<u>\$ 93,475,778</u>	<u>\$ 78,829,960</u>	<u>\$ 281,502,502</u>	<u>\$ 251,259,850</u>

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2023 and 2022. The amounts at December 31, 2022 have been restated as described in Note 3.A.

	Governmental Activities	
	2023	Restated 2022
General obligation bonds	\$ 1,374,680	\$ 1,576,959
Notes payable - financed purchase agreements	2,340,234	1,325,069
Leases payable	79,910	31,732
SBITA payable	320,108	60,617
Total long-term obligations	<u>\$ 4,114,932</u>	<u>\$ 2,994,377</u>

	Business-type Activities	
	2023	2022
General obligation bonds	\$ 52,298,460	\$ 54,565,470
Loans payable	308,589	480,553
Notes payable - financed purchase agreements	738,764	922,043
Leases payable	-	1,067
SBITA payable	72,296	-
Total long-term obligations	<u>\$ 53,418,109</u>	<u>\$ 55,969,133</u>

Further detail on the City's long-term obligations can be found in Note 9 to the financial statements.

CITY OF MANSFIELD, OHIO

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

Current Financial Related Activities

The City was awarded \$20,995,402 from the American Rescue Plan Act (ARPA) of 2021. With input from advisors, community leaders, and residents, the City administration has developed a plan to spend \$20,386,723 in a manner consistent with the requirements of the grant. Allocations approved by City Council include \$3,842,037 for water and sewer projects, \$2,620,186 for capital investments in response to COVID-19, \$2,255,000 for negative economic impact assistance, and \$1,669,500 for public health negative economic impacts within the public sector workforce. An additional \$10,000,000 was designated as revenue loss due to the COVID-19 public health emergency. Revenue replacement funds are being used to provide government services normally provided by the general fund, and/or funds supported by the general fund.

The City's finances during 2023 reflected a positive outcome. Municipal income tax receipts surpassed expectations by \$2,061,859 and \$767,459 in the general and safety services funds, respectively. These gains are attributable to the City's economic recovery since the pandemic.

With the development and adoption of several financial policies, the City remains committed to providing financial sustainability beyond a single budget cycle. The City used these policies to effectively and efficiently balance the 2023 budget with the projected resources available. Management closely monitors revenues and expenditures throughout the year and adjusts if needed. The continued goal of the City is to provide high quality services while maintaining healthy fund balances.

The City has a policy to maintain a budget stabilization reserve with a target balance of twenty percent of the prior year's actual general fund expenditures. On December 31, 2023, the reserve balance was \$5,421,698 which is 100 percent of the calculated target balance. The purpose of this reserve is to ensure the City can provide consistent, uninterrupted municipal services in the event of economic disruption.

During 2023, the City set aside \$1,058,816 in the separation fund. The City previously calculated a target balance of \$3,028,223 based on an employee's age, years of service and compensated absence liability. After paying \$918,457 in separation payouts during the year, a balance of \$2,109,766 remained available to fund future separation liabilities. The City's goal is to fund the target balance at the beginning of each budget year.

During 2023, the City had \$68,950 set aside in the 27th pay reserve fund to ensure the City can fund, without interruption, the one additional pay which occurs every 11 calendar years. With the amount set aside in 2023, the cumulative balance of \$289,575 is on schedule to meet the \$772,226 calculated target balance needed to fund the 27 pays occurring in 2031.

Construction, renovation and improvements to the water system, including facilities, water mains and other related structures continued in 2023. This \$35,000,000 project is being funded by general obligation water improvement bonds.

Contacting the City's Financial Department

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives, spends or invests. If you have questions about this report or need financial information contact the Director of Finance, Kelly Blankenship, City of Mansfield, 30 North Diamond Street, Mansfield, Ohio 44902, telephone (419) 755-9781 or the website at ci.mansfield.oh.us.

CITY OF MANSFIELD, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and cash equivalents	\$ 44,777,427	\$ 12,983,627	\$ 57,761,054
Cash and cash equivalents in segregated accounts	98,295	-	98,295
Cash and cash equivalents with fiscal agents	-	786,151	786,151
Receivables:			
Income taxes	6,761,203	-	6,761,203
Real and other taxes	2,680,383	-	2,680,383
Motor vehicle registration taxes	31,862	-	31,862
Transient occupancy taxes	5,884	-	5,884
Accounts	195,181	3,346,632	3,541,813
Intergovernmental	5,296,015	820,979	6,116,994
Accrued interest	235,336	30,736	266,072
Loans	819,135	-	819,135
Leases	82,760	1,289,464	1,372,224
Special assessments	36,545	-	36,545
Materials and supplies inventory	1,051,203	245,435	1,296,638
Prepayments	557,663	-	557,663
Restricted assets:			
Equity in pooled cash and cash equivalents	446,703	19,559,320	20,006,023
Net pension asset	84,705	38,567	123,272
Internal balance	(90,724)	90,724	-
Capital assets:			
Land and construction in progress	81,532,844	26,319,825	107,852,669
Depreciable/amortized capital assets, net	106,493,880	67,155,953	173,649,833
Total capital assets, net	<u>188,026,724</u>	<u>93,475,778</u>	<u>281,502,502</u>
Total assets	<u>251,096,300</u>	<u>132,667,413</u>	<u>383,763,713</u>
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	132,615	54,495	187,110
Asset retirement obligation	110,000	-	110,000
Pension	23,086,077	3,617,555	26,703,632
OPEB	3,716,570	531,546	4,248,116
Total deferred outflows of resources	<u>27,045,262</u>	<u>4,203,596</u>	<u>31,248,858</u>
Liabilities:			
Accounts payable	300,786	313,615	614,401
Contracts payable	114,548	1,165,730	1,280,278
Deposits held payable	342,566	-	342,566
Accrued wages and benefits payable	745,273	102,776	848,049
Payroll withholdings payable	16,790	2,096	18,886
Intergovernmental payable	858,038	104,040	962,078
Accrued interest payable	58,597	141,548	200,145
Claims payable	727,650	-	727,650
Asset retirement obligation	110,000	-	110,000
Unearned revenue	10,283,336	-	10,283,336
Long-term liabilities:			
Due within one year	3,349,509	2,613,571	5,963,080
Due greater than one year:			
Net pension liability	64,257,166	8,707,576	72,964,742
Net OPEB liability	3,769,651	176,135	3,945,786
Other amounts due in more than one year	9,201,356	50,804,538	60,005,894
Total liabilities	<u>94,135,266</u>	<u>64,131,625</u>	<u>158,266,891</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	1,917,500	-	1,917,500
Leases	86,351	1,296,899	1,383,250
Pension	5,269,438	83,856	5,353,294
OPEB	4,131,557	63,441	4,194,998
Total deferred inflows of resources	<u>11,404,846</u>	<u>1,444,196</u>	<u>12,849,042</u>
Net position:			
Net investment in capital assets	184,025,988	61,434,157	245,460,145
Restricted for:			
Capital projects	4,264,853	-	4,264,853
Community development	3,094,963	-	3,094,963
Transportation	4,985,031	-	4,985,031
Grants	2,375,834	-	2,375,834
Court services	2,568,086	-	2,568,086
Public safety	813,044	-	813,044
Parks and recreation	355,350	-	355,350
Pension/OPEB	84,705	38,567	123,272
Other purposes	153,390	-	153,390
Unrestricted (deficit)	<u>(30,119,794)</u>	<u>9,822,464</u>	<u>(20,297,330)</u>
Total net position	<u>\$ 172,601,450</u>	<u>\$ 71,295,188</u>	<u>\$ 243,896,638</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 14,730,202	\$ 2,959,121	\$ 16,771,123	\$ 386,737
Security of persons and property	34,507,326	2,674,094	4,914,571	-
Transportation	6,720,266	717,768	4,111,795	-
Community environment	2,597,678	3,280	1,659,788	-
Leisure time activity	1,183,261	9,032	162,252	-
Interest and fiscal charges	201,086	-	-	-
Total governmental activities	<u>59,939,819</u>	<u>6,363,295</u>	<u>27,619,529</u>	<u>386,737</u>
Business-type activities:				
Water	11,035,544	14,356,947	-	-
Sewer	13,761,794	14,410,437	-	-
Airport	1,550,377	252,525	-	-
Total business-type activities	<u>26,347,715</u>	<u>29,019,909</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 86,287,534</u>	<u>\$ 35,383,204</u>	<u>\$ 27,619,529</u>	<u>\$ 386,737</u>

General revenues:

- Property taxes levied for:
 - General purposes
 - Safety services
- Income taxes levied for:
 - General purposes
 - Safety services
 - Street resurfacing
 - Parks and recreation
 - Street lighting
 - Demolition
- Transient occupancy taxes
- Motor vehicle registration taxes
- Grants and entitlements not restricted to specific programs
- Interest and fair value adjustment
- Other

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Governmental Activities	Business-type Activities	Total
\$ 5,386,779	\$ -	\$ 5,386,779
(26,918,661)	-	(26,918,661)
(1,890,703)	-	(1,890,703)
(934,610)	-	(934,610)
(1,011,977)	-	(1,011,977)
(201,086)	-	(201,086)
<u>(25,570,258)</u>	<u>-</u>	<u>(25,570,258)</u>
-	3,321,403	3,321,403
-	648,643	648,643
-	(1,297,852)	(1,297,852)
<u>-</u>	<u>2,672,194</u>	<u>2,672,194</u>
<u>(25,570,258)</u>	<u>2,672,194</u>	<u>(22,898,064)</u>
1,744,320	-	1,744,320
351,281	-	351,281
19,829,061	-	19,829,061
12,393,233	-	12,393,233
4,957,431	-	4,957,431
1,090,439	-	1,090,439
396,985	-	396,985
991,352	-	991,352
269,851	-	269,851
485,922	-	485,922
2,853,295	37,500	2,890,795
2,433,920	1,121,731	3,555,651
514,338	123,355	637,693
<u>48,311,428</u>	<u>1,282,586</u>	<u>49,594,014</u>
<u>(5,405,529)</u>	<u>5,405,529</u>	<u>-</u>
<u>42,905,899</u>	<u>6,688,115</u>	<u>49,594,014</u>
17,335,641	9,360,309	26,695,950
155,265,809	61,934,879	217,200,688
<u>\$ 172,601,450</u>	<u>\$ 71,295,188</u>	<u>\$ 243,896,638</u>

CITY OF MANSFIELD, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	<u>General</u>	<u>Safety Services</u>	<u>Grants</u>	<u>American Rescue Plan</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:						
Equity in pooled cash and cash equivalents	\$ 16,471,492	\$ 1,518,948	\$ 574,737	\$ 10,357,513	\$ 14,461,995	\$ 43,384,685
Cash and cash equivalents in segregated accounts	45,846	560	-	-	51,889	98,295
Receivables:						
Income taxes	3,380,602	2,112,876	-	-	1,267,725	6,761,203
Real and other taxes	2,239,630	440,753	-	-	-	2,680,383
Motor vehicle registration taxes	-	-	-	-	31,862	31,862
Transient occupancy taxes	-	-	-	-	5,884	5,884
Accounts	195,181	-	-	-	-	195,181
Intergovernmental	1,403,253	85,477	2,264,957	-	1,542,328	5,296,015
Accrued interest	218,965	-	-	-	16,371	235,336
Loans	-	-	-	-	819,135	819,135
Leases	82,760	-	-	-	-	82,760
Special assessments	27,077	-	-	-	9,468	36,545
Materials and supplies inventory	31,894	109,449	53,113	-	819,567	1,014,023
Restricted assets:						
Equity in pooled cash and cash equivalents	446,703	-	-	-	-	446,703
Total assets	<u>\$ 24,543,403</u>	<u>\$ 4,268,063</u>	<u>\$ 2,892,807</u>	<u>\$ 10,357,513</u>	<u>\$ 19,026,224</u>	<u>\$ 61,088,010</u>
Liabilities:						
Accounts payable	\$ 57,541	\$ 16,427	\$ 46,829	\$ 784	\$ 117,577	\$ 239,158
Deposits held payable from restricted assets	342,566	-	-	-	-	342,566
Contracts payable	-	-	105,143	6,173	3,232	114,548
Accrued wages and benefits payable	80,057	595,465	8,524	-	37,423	721,469
Payroll withholdings payable	3,924	9,303	-	-	2,278	15,505
Compensated absences payable	371,684	2,833	-	-	-	374,517
Intergovernmental payable	90,208	447,332	22,254	67,220	210,206	837,220
Unearned revenue	-	-	-	10,283,336	-	10,283,336
Total liabilities	<u>945,980</u>	<u>1,071,360</u>	<u>182,750</u>	<u>10,357,513</u>	<u>370,716</u>	<u>12,928,319</u>
Deferred inflows of resources:						
Property taxes levied for the next fiscal year	1,601,500	316,000	-	-	-	1,917,500
Unavailable revenue	4,785,144	1,700,046	1,805,828	-	2,208,783	10,499,801
Leases	86,351	-	-	-	-	86,351
Total deferred inflows of resources	<u>6,472,995</u>	<u>2,016,046</u>	<u>1,805,828</u>	<u>-</u>	<u>2,208,783</u>	<u>12,503,652</u>
Fund balances:						
Nonspendable	134,728	109,449	53,113	-	819,567	1,116,857
Restricted	-	1,071,208	851,116	-	12,446,841	14,369,165
Committed	2,059,757	-	-	-	3,180,317	5,240,074
Assigned	8,181,651	-	-	-	-	8,181,651
Unassigned	6,748,292	-	-	-	-	6,748,292
Total fund balances	<u>17,124,428</u>	<u>1,180,657</u>	<u>904,229</u>	<u>-</u>	<u>16,446,725</u>	<u>35,656,039</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 24,543,403</u>	<u>\$ 4,268,063</u>	<u>\$ 2,892,807</u>	<u>\$ 10,357,513</u>	<u>\$ 19,026,224</u>	<u>\$ 61,088,010</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

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

Total governmental fund balances	\$	35,656,039
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		174,551,596
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows of resources in the funds.		
Income taxes receivable	\$ 4,877,808	
Real and other taxes receivable	756,999	
Accounts receivable	480,120	
Intergovernmental receivable	4,200,144	
Special assessments receivable	36,545	
Accrued interest receivable	148,185	
Total	148,185	10,499,801
Internal service funds are used by management to charge the costs of garage operations, information technology, utility collections, health insurance, property/liability insurance, and workers' compensation to the individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds, less \$90,724 allocated to business-type activities, are included in the governmental activities in the statement of net position.		13,244,862
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(57,528)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.		132,615
Unamortized premiums on bond issuances are not recognized in the funds.		(40,680)
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.		
Net pension asset	74,813	
Deferred outflows of resources	22,115,582	
Deferred inflows of resources	(5,252,346)	
Net pension liability	(62,023,953)	
Total	(62,023,953)	(45,085,904)
The net OPEB liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds.		
Deferred outflows of resources	3,578,442	
Deferred inflows of resources	(4,114,239)	
Net OPEB liability	(3,724,477)	
Total	(3,724,477)	(4,260,274)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
General obligation bonds payable	1,334,000	
Notes payable - financed purchase obligations	2,254,492	
Leases payable	79,910	
SBITA payable	309,259	
Police and fire pension liability	705,932	
Compensated absences	7,355,484	
Total	7,355,484	(12,039,077)
Net position of governmental activities	\$	172,601,450

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

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

	General	Safety Services	Grants	American Rescue Plan	Other Governmental Funds	Total Governmental Funds
Revenues:						
Real and other taxes	\$ 1,619,322	\$ 324,083	\$ -	\$ -	\$ -	\$ 1,943,405
Income taxes	19,098,513	11,936,639	-	-	7,162,250	38,197,402
Transient occupancy tax	134,925	-	-	-	134,926	269,851
Motor vehicle registration tax	-	-	-	-	485,922	485,922
Charges for services	-	1,884,036	3,450	-	641,585	2,529,071
Licenses, permits and fees	1,654,307	86,310	-	-	102,350	1,842,967
Fines and forfeitures	997,092	36,852	-	-	1,034,653	2,068,597
Intergovernmental	2,625,437	39,351	15,697,584	5,095,306	5,565,267	29,022,945
Special assessments	27,119	-	-	-	4,938	32,057
Interest and fair value adjustment	2,356,172	-	-	-	72,665	2,428,837
Other	384,004	218,916	225,505	-	183,746	1,012,171
Total revenues	<u>28,896,891</u>	<u>14,526,187</u>	<u>15,926,539</u>	<u>5,095,306</u>	<u>15,388,302</u>	<u>79,833,225</u>
Expenditures:						
Current:						
General government	11,437,751	-	679,947	344,500	1,321,926	13,784,124
Security of persons and property	12,816	28,450,159	1,638,467	727,500	670,517	31,499,459
Transportation	-	-	-	78,000	3,075,027	3,153,027
Community environment	1,007,924	-	3,894	39,000	1,397,805	2,448,623
Leisure time activity	999	-	54,661	26,000	1,035,506	1,117,166
Capital outlay	207,076	-	13,823,986	3,880,306	8,287,314	26,198,682
Debt service:						
Principal retirement	72,061	46,977	151,980	-	501,228	772,246
Interest and fiscal charges	6,168	31,505	2,209	-	115,983	155,865
Total expenditures	<u>12,744,795</u>	<u>28,528,641</u>	<u>16,355,144</u>	<u>5,095,306</u>	<u>16,405,306</u>	<u>79,129,192</u>
Excess (deficiency) of revenues over (under) expenditures	<u>16,152,096</u>	<u>(14,002,454)</u>	<u>(428,605)</u>	<u>-</u>	<u>(1,017,004)</u>	<u>704,033</u>
Other financing sources (uses):						
Note issuance	-	-	-	-	1,408,055	1,408,055
Lease transaction	41,460	-	-	-	29,765	71,225
SBITA transaction	164,946	-	292,255	-	-	457,201
Transfers in	836,223	15,419,960	68,205	-	828,629	17,153,017
Transfers (out)	(16,891,063)	(869,822)	-	-	(76,012)	(17,836,897)
Total other financing sources (uses)	<u>(15,848,434)</u>	<u>14,550,138</u>	<u>360,460</u>	<u>-</u>	<u>2,190,437</u>	<u>1,252,601</u>
Net change in fund balances	303,662	547,684	(68,145)	-	1,173,433	1,956,634
Fund balances at beginning of year	<u>16,820,766</u>	<u>632,973</u>	<u>972,374</u>	<u>-</u>	<u>15,273,292</u>	<u>33,699,405</u>
Fund balances at end of year	<u>\$ 17,124,428</u>	<u>\$ 1,180,657</u>	<u>\$ 904,229</u>	<u>\$ -</u>	<u>\$ 16,446,725</u>	<u>\$ 35,656,039</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

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

Net change in fund balances - total governmental funds	\$	1,956,634
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital outlays exceeds depreciation/amortization expense in the current period.		
Capital asset additions	\$	25,100,668
Current year depreciation/amortization		<u>(4,467,866)</u>
Total		20,632,802
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.		(49,409)
Capital assets paid from governmental funds relating to enterprise activities were transferred upon completion from governmental activities to the water and airport fund.		(4,681,305)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Income taxes	1,461,099	
Real and other taxes	152,196	
Charges for service	254,843	
Intergovernmental revenues	1,302,697	
Special assessments	(368,063)	
Investment income	44,992	
Total		<u>2,847,764</u>
Proceeds of notes, leases, and SBITAs are reported as other financing sources in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statement of net position.		(1,936,481)
Repayment of principal on debt obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		772,246
In the statement of activities, interest is accrued on outstanding debt obligations, whereas in governmental funds, an interest expenditure is reported when due:		
Increase in accrued interest payable	(25,885)	
Amortization of deferred amounts on refunding	(22,102)	
Amortization of bond premiums	6,779	
Total		<u>(41,208)</u>
Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		240,551
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:		
Pension	4,515,757	
OPEB	77,724	
Total		<u>4,593,481</u>
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability/asset and net OPEB liability are reported as pension/OPEB expense in the statement of activities:		
Pension	(7,544,196)	
OPEB	328,722	
Total		<u>(7,215,474)</u>
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds, less \$201,139 allocated to business-type activities, is allocated among the governmental activities.		<u>216,040</u>
Change in net position of governmental activities	\$	<u>17,335,641</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Real and other taxes	\$ 1,601,500	\$ 1,601,500	\$ 1,619,322	\$ 17,822
Income taxes	17,066,732	17,066,732	19,128,591	2,061,859
Transient occupancy tax	150,000	150,000	135,267	(14,733)
Charges for services	2,605,737	2,605,737	2,605,509	(228)
Licenses, permits and fees	1,388,600	1,388,600	1,649,807	261,207
Fines and forfeitures	1,001,250	1,001,250	982,169	(19,081)
Intergovernmental	2,538,040	2,538,040	2,733,804	195,764
Special assessments	25,000	25,000	27,119	2,119
Interest	716,000	716,000	1,474,782	758,782
Other	369,500	384,759	399,535	14,776
Total revenues	<u>27,462,359</u>	<u>27,477,618</u>	<u>30,755,905</u>	<u>3,278,287</u>
Expenditures:				
Current:				
General government	14,208,285	14,193,864	13,472,157	721,707
Security of persons and property	17,162	17,162	12,815	4,347
Public health and welfare	10,880	10,880	-	10,880
Community environment	1,151,223	1,260,402	982,538	277,864
Leisure time activity	9,438	9,438	999	8,439
Debt service:				
Principal retirement	90,000	90,000	90,000	-
Interest and fiscal charges	2,532	2,532	2,531	1
Total expenditures	<u>15,489,520</u>	<u>15,584,278</u>	<u>14,561,040</u>	<u>1,023,238</u>
Excess of revenues over expenditures	<u>11,972,839</u>	<u>11,893,340</u>	<u>16,194,865</u>	<u>4,301,525</u>
Other financing uses:				
Transfers out	(19,939,841)	(19,939,841)	(17,333,564)	2,606,277
Total other financing uses	<u>(19,939,841)</u>	<u>(19,939,841)</u>	<u>(17,333,564)</u>	<u>2,606,277</u>
Net change in fund balance	(7,967,002)	(8,046,501)	(1,138,699)	6,907,802
Fund balance at beginning of year	9,368,472	9,368,472	9,368,472	-
Prior year encumbrances appropriated	597,990	597,990	597,990	-
Fund balance at end of year	<u>\$ 1,999,460</u>	<u>\$ 1,919,961</u>	<u>\$ 8,827,763</u>	<u>\$ 6,907,802</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Real and other taxes	\$ 316,000	\$ 316,000	\$ 324,083	\$ 8,083
Income taxes	10,665,786	11,410,786	11,955,030	544,244
Charges for services	1,707,000	1,940,000	1,885,116	(54,884)
Licenses, permits and fees	67,500	67,500	86,310	18,810
Fines and forfeitures	20,000	20,000	36,650	16,650
Intergovernmental	40,000	40,000	43,746	3,746
Other	93,000	340,270	197,522	(142,748)
Total revenues	<u>12,909,286</u>	<u>14,134,556</u>	<u>14,528,457</u>	<u>393,901</u>
Expenditures:				
Current:				
Security of persons and property	30,013,713	30,497,234	29,570,015	927,219
Total expenditures	<u>30,013,713</u>	<u>30,497,234</u>	<u>29,570,015</u>	<u>927,219</u>
Deficiency of revenues under expenditures	<u>(17,104,427)</u>	<u>(16,362,678)</u>	<u>(15,041,558)</u>	<u>1,321,120</u>
Other financing sources (uses):				
Transfers in	17,472,940	17,472,940	15,419,960	(2,052,980)
Transfers (out)	(871,395)	(884,395)	(869,822)	14,573
Total other financing sources (uses)	<u>16,601,545</u>	<u>16,588,545</u>	<u>14,550,138</u>	<u>(2,038,407)</u>
Net change in fund balance	(502,882)	225,867	(491,420)	(717,287)
Fund balance at beginning of year	138,721	138,721	138,721	-
Prior year encumbrances appropriated	500,335	500,335	500,335	-
Fund balance at end of year	<u>\$ 136,174</u>	<u>\$ 864,923</u>	<u>\$ 147,636</u>	<u>\$ (717,287)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GRANTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 8,008	\$ 8,008	\$ 3,450	\$ (4,558)
Intergovernmental	20,890,373	22,650,384	15,655,002	(6,995,382)
Other	259,935	1,225,802	225,505	(1,000,297)
Total revenues	<u>21,158,316</u>	<u>23,884,194</u>	<u>15,883,957</u>	<u>(8,000,237)</u>
Expenditures:				
Current:				
General government	824,556	1,375,050	856,118	518,932
Security of persons and property	2,065,502	2,720,308	1,860,756	859,552
Community environment	452,532	452,532	3,894	448,638
Leisure time activity	38,523	38,522	38,522	-
Capital outlay	18,610,083	19,755,259	15,510,222	4,245,037
Total expenditures	<u>21,991,196</u>	<u>24,341,671</u>	<u>18,269,512</u>	<u>6,072,159</u>
Deficiency of revenues under expenditures	<u>(832,880)</u>	<u>(457,477)</u>	<u>(2,385,555)</u>	<u>(1,928,078)</u>
Other financing sources:				
Transfers in	79,747	79,747	68,205	(11,542)
Total other financing sources	<u>79,747</u>	<u>79,747</u>	<u>68,205</u>	<u>(11,542)</u>
Net change in fund balance	(753,133)	(377,730)	(2,317,350)	(1,939,620)
Fund balance (deficit) at beginning of year	(7,035,853)	(7,035,853)	(7,035,853)	-
Prior year encumbrances appropriated	7,794,000	7,794,000	7,794,000	-
Fund balance (deficit) at end of year	<u>\$ 5,014</u>	<u>\$ 380,417</u>	<u>\$ (1,559,203)</u>	<u>\$ (1,939,620)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
General government	\$ 507,580	\$ 606,634	\$ 594,500	\$ 12,134
Security of persons and property	129,889	757,474	727,500	29,974
Transportation	13,926	81,214	78,000	3,214
Community environment	6,963	40,607	39,000	1,607
Leisure time activity	4,642	27,071	26,000	1,071
Capital outlay	11,152,183	13,143,017	6,734,831	6,408,186
Total expenditures	<u>11,815,183</u>	<u>14,656,017</u>	<u>8,199,831</u>	<u>6,456,186</u>
Net change in fund balance	(11,815,183)	(14,656,017)	(8,199,831)	6,456,186
Fund balance at beginning of year	12,538,723	12,538,723	12,538,723	-
Prior year encumbrances appropriated	3,198,717	3,198,717	3,198,717	-
Fund balance at end of year	<u>\$ 3,922,257</u>	<u>\$ 1,081,423</u>	<u>\$ 7,537,609</u>	<u>\$ 6,456,186</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2023

	Business-type Activities - Enterprise Funds				Governmental
	Water	Sewer	Airport	Total	Activities - Internal Service Funds
Assets:					
Current assets:					
Equity in pooled cash and cash equivalents	\$ 5,957,555	\$ 6,707,811	\$ 318,261	\$ 12,983,627	\$ 1,392,742
Cash and cash equivalents with fiscal agents	-	-	786,151	786,151	-
Receivables:					
Accounts	1,819,786	1,526,386	460	3,346,632	-
Accrued interest	17,004	-	13,732	30,736	-
Intergovernmental	-	820,979	-	820,979	-
Leases	-	-	176,977	176,977	-
Materials and supplies inventory	179,173	13,536	52,726	245,435	37,180
Prepayments	-	-	-	-	557,663
Total current assets	7,973,518	9,068,712	1,348,307	18,390,537	1,987,585
Noncurrent assets:					
Leases receivable	-	-	1,112,487	1,112,487	-
Net pension asset	18,614	17,869	2,084	38,567	9,892
Capital assets:					
Land and construction in progress	21,034,078	4,018,140	1,267,607	26,319,825	-
Depreciable/amortized capital assets, net	12,587,477	40,360,552	14,207,924	67,155,953	13,475,128
Total capital assets, net	33,621,555	44,378,692	15,475,531	93,475,778	13,475,128
Restricted assets:					
Equity in pooled cash and cash equivalents	19,559,320	-	-	19,559,320	-
Total restricted assets	19,559,320	-	-	19,559,320	-
Total noncurrent assets	53,199,489	44,396,561	16,590,102	114,186,152	13,485,020
Total assets	61,173,007	53,465,273	17,938,409	132,576,689	15,472,605
Deferred outflows of resources:					
Unamortized deferred charges on debt refunding	-	54,495	-	54,495	-
Pension	1,735,054	1,688,073	194,428	3,617,555	970,495
OPEB	254,939	248,211	28,396	531,546	138,128
Total deferred outflows of resources	1,989,993	1,990,779	222,824	4,203,596	1,108,623
Liabilities:					
Current liabilities:					
Accounts payable	130,896	145,536	37,183	313,615	61,628
Contracts payable	957,433	208,297	-	1,165,730	-
Accrued wages and benefits payable	47,560	49,956	5,260	102,776	23,804
Payroll withholdings payable	1,575	521	-	2,096	1,285
Intergovernmental payable	49,098	49,078	5,864	104,040	20,818
Accrued interest payable	103,616	32,247	5,685	141,548	1,069
Claims payable	-	-	-	-	727,650
OPWC loans payable	10,000	-	-	10,000	-
OWDA loans payable	50,777	117,860	-	168,637	-
General obligation bonds payable	947,183	1,282,816	-	2,229,999	-
SBITA payable	8,033	8,033	-	16,066	2,411
Notes payable - financed purchase obligations	-	83,621	105,248	188,869	42,404
Total current liabilities	2,306,171	1,977,965	159,240	4,443,376	881,069
Long-term liabilities:					
OPWC loans payable	45,000	-	-	45,000	-
OWDA loans payable	25,579	59,373	-	84,952	-
General obligation bonds payable	38,950,077	11,118,384	-	50,068,461	-
SBITA payable	28,115	28,115	-	56,230	8,438
Notes payable - financed purchase obligations	-	85,201	464,694	549,895	43,338
Net pension liability	4,202,683	4,034,345	470,548	8,707,576	2,233,213
Net OPEB Liability	85,011	81,606	9,518	176,135	45,174
Total long-term liabilities	43,336,465	15,407,024	944,760	59,688,249	2,330,163
Total liabilities	45,642,636	17,384,989	1,104,000	64,131,625	3,211,232
Deferred inflows of resources:					
Leases	-	-	1,296,899	1,296,899	-
Pension	71,949	11,610	297	83,856	17,092
OPEB	30,793	29,295	3,353	63,441	17,318
Total deferred inflows of resources	102,742	40,905	1,300,549	1,444,196	34,410
Net position:					
Net investment in capital assets	14,322,455	31,636,171	15,475,531	61,434,157	13,464,279
Restricted for pension/OPEB	18,614	17,869	2,084	38,567	9,892
Unrestricted (deficit)	3,076,553	6,376,118	279,069	9,731,740	(138,585)
Total net position	\$ 17,417,622	\$ 38,030,158	\$ 15,756,684	71,204,464	\$ 13,335,586
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds				90,724	
Net position of business-type activities				\$ 71,295,188	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

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

	<u>Business-type Activities - Enterprise Funds</u>			<u>Total</u>	<u>Governmental Activities - Internal Service Funds</u>
	<u>Water</u>	<u>Sewer</u>	<u>Airport</u>		
Operating revenues:					
Charges for services	\$ 14,356,947	\$ 14,410,437	\$ -	\$ 28,767,384	\$ 16,414,242
Rental revenue	-	-	252,525	252,525	-
Other operating revenues	17,635	16,137	89,583	123,355	92,945
Total operating revenues	<u>14,374,582</u>	<u>14,426,574</u>	<u>342,108</u>	<u>29,143,264</u>	<u>16,507,187</u>
Operating expenses:					
Personal services	2,534,670	2,558,603	302,126	5,395,399	1,246,951
Fringe benefits	1,568,198	1,351,842	237,358	3,157,398	791,391
Contract services	2,845,109	5,865,892	178,813	8,889,814	3,692,420
Materials and supplies	1,659,421	832,465	60,404	2,552,290	751,216
Depreciation/amortization	755,675	2,035,309	692,659	3,483,643	463,127
Utilities	534,651	575,386	42,616	1,152,653	22,614
Claims expense	-	-	-	-	9,480,210
Other	14,584	2,616	4,919	22,119	-
Total operating expenses	<u>9,912,308</u>	<u>13,222,113</u>	<u>1,518,895</u>	<u>24,653,316</u>	<u>16,447,929</u>
Operating income (loss)	<u>4,462,274</u>	<u>1,204,461</u>	<u>(1,176,787)</u>	<u>4,489,948</u>	<u>59,258</u>
Nonoperating revenues (expenses):					
Interest and fiscal charges	(1,056,791)	(394,701)	(25,769)	(1,477,261)	(4,013)
Loss on sale of capital assets	-	-	(15,999)	(15,999)	-
Interest income	1,098,308	-	23,423	1,121,731	-
Intergovernmental	37,500	-	-	37,500	-
Total nonoperating revenues (expenses)	<u>79,017</u>	<u>(394,701)</u>	<u>(18,345)</u>	<u>(334,029)</u>	<u>(4,013)</u>
Income (loss) before capital contributions and transfers	4,541,291	809,760	(1,195,132)	4,155,919	55,245
Transfer in	-	-	892,982	892,982	-
Transfer out	(84,570)	(74,767)	(9,421)	(168,758)	(40,344)
Capital contributions	1,000,000	-	3,681,305	4,681,305	-
Change in net position	5,456,721	734,993	3,369,734	9,561,448	14,901
Net position at beginning of year	<u>11,960,901</u>	<u>37,295,165</u>	<u>12,386,950</u>		<u>13,320,685</u>
Net position at end of year	<u>\$ 17,417,622</u>	<u>\$ 38,030,158</u>	<u>\$ 15,756,684</u>		<u>\$ 13,335,586</u>
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds				<u>(201,139)</u>	
Change in net position of business-type activities				<u>\$ 9,360,309</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

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

	Business-type Activities - Enterprise Funds				Governmental
	Water	Sewer	Airport	Total	Activities - Internal Service Funds
Cash flows from operating activities:					
Cash received from customers	\$ 13,765,618	\$ 14,249,580	\$ -	\$ 28,015,198	\$ -
Cash received from interfund services provided	-	-	-	-	16,414,242
Cash received from lease agreements	-	-	252,663	252,663	-
Cash received from other operations	17,635	16,137	89,583	123,355	92,945
Cash payments for personal services	(2,520,217)	(2,392,684)	(266,886)	(5,179,787)	(1,242,258)
Cash payments for fringe benefits	(1,358,845)	(1,343,390)	(174,628)	(2,876,863)	(731,540)
Cash payments for contractual services	(3,372,554)	(6,627,351)	(221,429)	(10,221,334)	(4,273,916)
Cash payments for materials and supplies	(1,690,034)	(832,082)	(64,430)	(2,586,546)	(753,509)
Cash payments for claims	-	-	-	-	(9,949,405)
Cash payments for other expenses	(14,624)	(3,523)	(4,919)	(23,066)	-
Net cash provided by (used in) operating activities	4,826,979	3,066,687	(390,046)	7,503,620	(443,441)
Cash flows from noncapital financing activities:					
Cash received from intergovernmental revenue	37,500	-	-	37,500	-
Cash received from transfers in	-	-	892,982	892,982	-
Cash used in transfers out	(84,570)	(74,767)	(9,421)	(168,758)	(40,344)
Repayment of interfund activity - manuscript bonds	90,000	-	-	90,000	-
Net cash provided by (used in) noncapital financing activities	42,930	(74,767)	883,561	851,724	(40,344)
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(8,516,520)	(3,507,049)	(344,342)	(12,367,911)	(144,501)
Principal retirement on general obligation bonds	(915,157)	(1,254,844)	-	(2,170,001)	-
Interest paid on general obligation bonds	(1,201,795)	(419,060)	-	(1,620,855)	-
Principal retirement on OPWC loans	(5,000)	-	-	(5,000)	-
Principal retirement on OWDA loans	(50,273)	(116,691)	-	(166,964)	-
Interest paid on OWDA loans	(1,141)	(2,648)	-	(3,789)	-
Principal retirement on note payable	-	(82,070)	(101,209)	(183,279)	(94,727)
Interest paid on note payable	-	(4,742)	(26,779)	(31,521)	(4,421)
Principal retirement on leases	-	(1,067)	-	(1,067)	-
Principal retirement on SBITAs	(8,410)	(8,410)	-	(16,820)	(2,523)
Interest paid on SBITAs	(458)	(458)	-	(916)	(137)
Net cash used in capital and related financing activities	(10,698,754)	(5,397,039)	(472,330)	(16,568,123)	(246,309)
Cash flows from investing activities:					
Interest received from investments	945,141	-	27,094	972,235	-
Net cash provided by investing activities	945,141	-	27,094	972,235	-
Net increase (decrease) in cash and cash equivalents	(4,883,704)	(2,405,119)	48,279	(7,240,544)	(730,094)
Cash and cash equivalents at beginning of year	30,400,579	9,112,930	1,056,133	40,569,642	2,122,836
Cash and cash equivalents at end of year	<u>\$ 25,516,875</u>	<u>\$ 6,707,811</u>	<u>\$ 1,104,412</u>	<u>\$ 33,329,098</u>	<u>\$ 1,392,742</u>

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CITY OF MANSFIELD, OHIO

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

	<u>Business-type Activities - Enterprise Funds</u>				<u>Governmental Activities - Internal Service Funds</u>
	<u>Water</u>	<u>Sewer</u>	<u>Airport</u>	<u>Total</u>	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 4,462,274	\$ 1,204,461	\$ (1,176,787)	\$ 4,489,948	\$ 59,258
Adjustments:					
Depreciation/amortization	755,675	2,035,309	692,659	3,483,643	463,127
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:					
Decrease (increase) in materials and supplies inventory	(30,613)	383	(4,026)	(34,256)	(3,900)
Decrease (increase) in accounts receivable	(591,329)	(123,065)	138	(714,256)	-
(Increase) in intergovernmental receivable	-	(37,792)	-	(37,792)	-
(Increase) in prepaids	-	-	-	-	(557,663)
Decrease in net pension asset	10,753	9,235	1,037	21,025	4,566
Decrease in net OPEB asset	440,843	406,871	46,851	894,565	217,036
(Increase) in deferred outflows - pension	(1,080,190)	(1,036,703)	(105,127)	(2,222,020)	(590,837)
(Increase) in deferred outflows - OPEB	(225,237)	(231,745)	(10,141)	(467,123)	(115,500)
Increase (decrease) in accounts payable	18,268	(32,187)	32,353	18,434	3,056
(Decrease) in claims payable	-	-	-	-	(469,195)
Increase (decrease) in accrued wages and benefits	(2,491)	(18)	437	(2,072)	(1,424)
Increase (decrease) in payroll withholdings payable	(40)	(907)	-	(947)	388
Increase in intergovernmental payable	5,882	12,051	2,450	20,383	3,061
Increase in net pension liability	2,908,388	2,839,790	332,996	6,081,174	1,596,005
Increase in net OPEB liability	85,011	81,606	9,518	176,135	45,174
(Decrease) in deferred inflows - pension	(1,505,528)	(1,577,988)	(167,350)	(3,250,866)	(844,299)
(Decrease) in deferred inflows - OPEB	(424,687)	(482,614)	(45,054)	(952,355)	(252,294)
Net cash provided by (used in) operating activities	<u>\$ 4,826,979</u>	<u>\$ 3,066,687</u>	<u>\$ (390,046)</u>	<u>\$ 7,503,620</u>	<u>\$ (443,441)</u>

Non-cash capital and related transactions:

In 2023, the Water fund received contributions of capital assets in the amount of \$1,000,000 from the governmental activities.

In 2023, the Airport fund received contributions of capital assets in the amount of \$3,681,305 from the governmental activities.

During 2023, the Water and Sewer fund entered into SBITA agreements in the amount of \$44,558 each for the right to use software.

During 2023, the Information Technology fund (an internal service fund) entered into a SBITA agreement in the amount of \$13,372 for the right to use software.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	<u>Custodial</u>
Assets:	
Cash and cash equivalents in segregated accounts	\$ 340,966
Liabilities:	
Accounts payable	284,938
Intergovernmental payable	56,028
Total liabilities	<u>340,966</u>
Net position:	
Restricted for individuals, organizations and other governments	<u>\$ -</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF MANSFIELD, OHIO

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

	<u>Custodial</u>
Additions:	
Fines and forfeitures for other governments	\$ 751,979
Fines and forfeitures for others	2,333,822
Total additions	<u>3,085,801</u>
Deductions:	
Fines and forfeitures distributions to other governments	749,153
Fines and forfeitures distributions to others	2,336,648
Total deductions	<u>3,085,801</u>
Change in net position	-
Net position at beginning of year	<u>-</u>
Net position at end of year	<u><u>\$ -</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF MANSFIELD, OHIO

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

NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY

A. The City

The City of Mansfield (the "City") is a charter municipal corporation, incorporated under the laws of the State of Ohio. The City charter provides for an elected mayor, council (six wards, two at-large, and a president), finance director, and law director. In addition, two judges and a clerk of the municipal court are elected. Council members serve four year, staggered terms; the president of council, mayor, finance director, clerk of courts, and law director serve four year terms; and judges serve six year terms.

B. Reporting Entity

The reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this includes the agencies and departments that provide the following services: police and fire protection, municipal court system, sewage treatment, water treatment, airport, street maintenance, and parks and recreation, and general administrative services.

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

The City participates in a shared risk pool, the Public Entities Pool of Ohio (PEP). This organization is presented in Note 10 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

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

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

CITY OF MANSFIELD, OHIO

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

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

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

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

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. There are three categories of funds: governmental, proprietary and fiduciary.

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

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

Safety Services Fund - The safety services fund accounts for and reports restricted voted income tax revenue collected for police and fire department operations.

Grants Fund - The grants fund accounts for and reports restricted federal, state, and/or local grants revenue received by the City for various programs.

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

CITY OF MANSFIELD, OHIO

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

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

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

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

Enterprise 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 - The water fund accounts for the City's provision of water treatment and distribution to the residential and commercial users of the City.

Sewer Fund - The sewer fund accounts for the City's provision of sanitary sewer service to the residential and commercial users of the City.

Airport Fund - The airport fund accounts for the City's airport facility operations.

Internal Service Funds - The internal service funds account for the financing or services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's internal service funds account for the operations of garage services, information technology, utility collections, health insurance, property and liability insurance, and workers' compensation.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City's only fiduciary funds are custodial funds. The City's custodial funds account for the collection and disbursement of Ohio State Patrol fines for the benefit of the local Law Library organization and assets held by the City in segregated accounts for the municipal court for various fines and forfeitures collected for the benefit of and distributed to individuals and other governments and organizations.

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 deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (i.e. revenues) and decreases (i.e. expenses) in total net position.

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

CITY OF MANSFIELD, OHIO

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

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

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

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

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

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 and the statements presented for proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

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

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

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

CITY OF MANSFIELD, OHIO

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

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

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

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

See Notes 12 and 13 for deferred inflows of resources related to net pension liability/asset and net OPEB liability, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position.

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

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

E. Budgetary Process

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

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

CITY OF MANSFIELD, OHIO

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

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

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

F. Cash, Cash Equivalents, and Investments

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

During 2023, investments were limited to federal agency securities (FFCB, FHLB, FNMA, FMAC, and TVA), U.S. Treasury bonds, U.S. Treasury notes, U.S. Government money market mutual funds, and STAR Ohio. Except for nonparticipating investment contracts, investments are reported at fair value, which is based on quoted market prices. Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are presented on the financial statements as cash equivalents.

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

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24-hour advance notice for deposits and withdrawals exceeding \$100 million or more is encouraged. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue is assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during 2023 amounted to \$2,356,172 which includes \$1,659,575 assigned from other City funds.

The municipal court maintains separate accounts and is reported as "cash and cash equivalents in segregated accounts" in the financial statements for various governmental funds.

The City utilizes a financial institution to service financed purchase agreements as payments come due. The balances in these accounts are presented on the statement of fund net position as "cash and cash equivalents with fiscal agents."

G. Fair Value Measurements

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

CITY OF MANSFIELD, OHIO

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

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

H. Restricted Assets

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

Restricted assets in the general fund represent money set aside for unclaimed monies and deposits held for individuals and other organizations. The City has restricted assets within enterprise funds for unspent debt proceeds.

I. Inventory

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

J. Loans Receivable

Loans receivable represent the right to receive repayment for certain loans made by the City. These loans are based upon written agreements between the City and the various loan recipients. Loans receivable are reported net of allowance for doubtful accounts on the basic financial statements.

K. Capital Assets

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

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

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

	<u>Estimated Lives</u>
Buildings and Improvements	80 Years
Land Improvements	7 - 50 Years
Machinery and Equipment	15 - 50 Years
Infrastructure	12 - 50 Years
Intangible right to use - leased equipment	5 Years
Intangible right to use - software	2 - 5 Years

The City's infrastructure consists of streets, bridges, traffic signals, water lines, sanitary sewer lines, and storm sewer lines.

The City is reporting intangible right to use assets related to leased equipment and subscriptions for software. The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease/subscription term or the useful life of the underlying asset.

CITY OF MANSFIELD, OHIO

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

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

L. Interfund Balances

On the fund financial statements, receivables and payables resulting from transactions between funds for services provided or goods received and from short-term interfund loans are classified as “interfund loan receivables/payables.” Interfund balance amounts are eliminated in the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

M. Compensated Absences

Compensated absences of the City consist of vacation leave, sick leave, and compensatory time to the extent that payment to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the City and the employee.

In conformity with GASB Statement No. 16, “Accounting for Compensated Absences,” as interpreted by Interpretation No. 6 of the GASB, “Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements,” vacation benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at year end by those employees for whom it is probable they will become eligible to receive termination payments in the future. The liability included the employees who are currently eligible to receive termination benefits and the employees who are at least 40 years old with at least 20 years of service and will reach full retirement eligibility in the future.

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

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

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account “compensated absences payable” in the fund from which the compensated absences will be paid.

N. Pensions/Other Postemployment Benefits (OPEB)

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

O. Accrued Liabilities and Long-Term Obligations

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

CITY OF MANSFIELD, OHIO

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

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

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

P. Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for unclaimed monies, boulevard assessments, donations against injection wells, and transient occupancy taxes.

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

Q. Fund Balance

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

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

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

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

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

CITY OF MANSFIELD, OHIO

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

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

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

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

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

R. Operating Revenues and Expenses

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

S. Capital Contributions

Capital contributions in proprietary fund financial statements arise from contributions of capital assets or resources restricted to capital acquisition.

T. Internal Activity

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

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

U. Premiums

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

CITY OF MANSFIELD, OHIO

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

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

V. Deferred Charges on Debt Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the statement of net position.

W. 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.

X. Prepayments

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

On the governmental fund financial statements, prepaid items are equally offset by nonspendable fund balance which indicates that they do not constitute available spendable resources even though they are a component of current assets.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

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

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

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, “Leases”, as amended.

CITY OF MANSFIELD, OHIO

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

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

These changes were incorporated in the City's 2023 financial statements. The City recognized \$60,617 in governmental activities in subscriptions payable at January 1, 2023; however, this entire amount was offset by the intangible asset, right-to-use subscription assets.

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

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

B. Deficit Net Position

Net position at December 31, 2023 included the following individual fund deficits:

	<u>Deficit</u>
<u>Internal Service fund:</u>	
Garage operating	\$ 85,465

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

NOTE 4 - DEPOSITS AND INVESTMENTS

The City is a charter City and has adopted an investment policy through City ordinance. The City has elected to follow the provisions of State statute and classify monies held by the City into three categories.

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

Inactive deposits are public deposits that the City 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.

The City's monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;

CITY OF MANSFIELD, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS – (Continued)

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

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

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

The City has passed an ordinance allowing the City to invest monies not required to be used for a period of six months or more in the following:

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

A. Cash on Hand

At December 31, 2023, the City had \$18,135 in unrecorded cash on hand, which is included on the financial statements of the City as part of "equity in pooled cash and cash equivalents."

CITY OF MANSFIELD, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS – (Continued)

B. Cash and Cash Equivalents in Segregated Accounts

At December 31, 2023, the City had \$439,261 in cash held in segregated accounts for Municipal Court operations.

C. Cash and Cash Equivalents with Fiscal Agents

At December 31, 2023, the City had \$786,151 in cash held with fiscal agents to service financed purchase agreements as payments come due.

D. Deposits with Financial Institutions

At December 31, 2023, the carrying amount of all City deposits was \$18,783,094 and the bank balance of all City deposits was \$19,426,863. Of the bank balance, \$14,829,993 was covered by the FDIC and the remaining was either covered by the Ohio Pooled Collateral System or exposed to custodial credit risk as described below.

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

E. Investments

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

Measurement/ <u>Investment type</u>	Measurement <u>Amount</u>	Investment Maturities				
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>	<u>Greater than 24 months</u>
<i>Fair Value:</i>						
FFCB	\$ 12,047,789	\$ -	\$ -	\$ 2,384,805	\$ 1,860,320	\$ 7,802,664
FHLB	5,343,052	984,320	831,517	-	-	3,527,215
FNMA	3,059,831	-	-	-	1,874,720	235,841
FMAC	1,334,483	-	-	949,270	-	1,334,483
TVA	249,040	-	-	-	-	249,040
U.S. Treasury Bonds	7,556,356	517,182	2,937,470	730,040	-	3,371,664
U.S. Treasury Notes	12,743,264	5,169,176	127,253	243,897	1,209,123	5,993,815
U.S. Government Money Market Mutual Fund	4,044,363	4,044,363	-	-	-	-
<i>Amortized Cost:</i>						
STAR Ohio	<u>12,587,670</u>	<u>12,587,670</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 58,965,848</u>	<u>\$ 23,302,711</u>	<u>\$ 3,896,240</u>	<u>\$ 4,308,012</u>	<u>\$ 4,944,163</u>	<u>\$ 22,514,722</u>

The weighted average of maturity of investments is 1.67 years.

CITY OF MANSFIELD, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS – (Continued)

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. The City’s investments in U.S. Government money market mutual funds are valued using quoted market prices in active markets (Level 1 inputs). The City’s investments in federal agency securities (FFCB, FHLB, FNMA, FMAC, and TVA), U.S. Treasury bonds, and U.S. Treasury notes are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data (Level 2 inputs).

Interest Rate Risk: As a means of limiting its exposure to fair value losses caused by rising interest rates, the City’s investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City’s investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments.

Credit Risk: Credit risk is addressed by the City’s investment policy by the requirements that all investments are authorized by Ohio Revised Code and that the portfolio be diversified both by types of investment and issuer. The City’s investments in federal agency securities (FFCB, FHLB, FNMA, FMAC, and TVA), U.S. Treasury bonds, and U.S. Treasury notes were rated AA+ and Aaa by Standard & Poor’s and Moody’s Investor Services, respectively. Standard & Poor’s has assigned STAR Ohio and the U.S. Government money market mutual fund an AAAM money market rating.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal agency securities are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty’s trust department or agent but not in the City’s name. The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that requires securities purchased pursuant to this division shall be delivered into the custody of the Finance Director or an agent designated by the Finance Director.

Concentration of Credit Risk: Concentration of credit risk is defined by the Governmental Accounting Standards Board as having five percent or more invested in the securities of a single issuer. The City’s investment policy places no limit on the amount it may invest in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2023:

<u>Measurement/ Investment type</u>	<u>Measurement Amount</u>	<u>% of Total</u>
<i>Fair Value:</i>		
FFCB	\$ 12,047,789	20.44
FHLB	5,343,052	9.06
FNMA	3,059,831	5.19
FMAC	1,334,483	2.26
TVA	249,040	0.42
U.S. Treasury Bonds	7,556,356	12.81
U.S. Treasury Notes	12,743,264	21.61
U.S. Government Money Market Mutual Funds	4,044,363	6.86
<i>Amortized Cost:</i>		
STAR Ohio	<u>12,587,670</u>	<u>21.35</u>
Total	<u>\$ 58,965,848</u>	<u>100.00</u>

CITY OF MANSFIELD, OHIO

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

NOTE 4 - DEPOSITS AND INVESTMENTS – (Continued)

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

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

Cash and investments per note

Carrying amount of deposits	\$ 18,783,094
Investments	58,965,848
Cash on hand	18,135
Cash in segregated accounts	439,261
Cash with fiscal agents	<u>786,151</u>
Total	<u>\$ 78,992,489</u>

Cash and cash equivalents per statement of net position

Governmental activities	\$ 45,322,425
Business-type activities	33,329,098
Fiduciary funds	<u>340,966</u>
Total	<u>\$ 78,992,489</u>

NOTE 5 - RECEIVABLES

Receivables at December 31, 2023, consisted primarily of municipal income taxes, property and other taxes, special assessments, intergovernmental receivables arising from grants, entitlements and shared revenues, accrued interest, loans, leases and accounts (billings for user charged services).

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

A. Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2023 for real and public utility property taxes represents collections of 2022 taxes.

2023 real property taxes were levied after October 1, 2023, on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

CITY OF MANSFIELD, OHIO

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

NOTE 5 – RECEIVABLES – (Continued)

The full tax rate for all City operations for the year ended December 31, 2023, was \$3.60 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2023 property tax receipts were based are as follows:

	<u>Assessed Value</u>
Real Property	
Residential/Agricultural	\$ 407,430,650
Commercial Industrial/PU	170,680,010
Public Utility Property	<u>43,783,320</u>
Total Assessed Value	<u>\$ 621,893,980</u>

The Richland County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 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, collectible delinquent property taxes have been recorded as receivable and revenue while on the modified accrual basis the revenue has been recorded as deferred inflows of resources – unavailable revenue.

B. Income Taxes

The City levies a municipal income tax of 2.00 percent on salaries, wages, commissions and other compensation, and net profits earned within the City as well as incomes of residents earned outside of the City. In November 2013, an increase of 0.25 percent was passed which increased the income tax rate from 1.75 percent. This increase was effective January 1, 2014, on substantially all income earned within the City. Residents of the City are granted a credit up to one percent for taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. By City ordinance, income tax revenues received for 2023, after income tax department expenditures, are credited to the following funds: general, safety services, parks and recreation, demolition, street lighting and street resurfacing. The income tax receivable amounts are based on the 2024 allocation.

C. Special Assessments

Special assessments in the general fund and boulevard assessment fund are expected to be collected within one year except for any delinquencies. At December 31, 2023, the amount of special assessments receivable was \$27,077 in the general fund and \$9,468 in the boulevard assessment fund (a nonmajor governmental fund).

D. Loans Receivable

The community development block grant monies loaned to local businesses are reported as loans receivable and are considered collectible in full. Loans expected to be collected in more than one year amount to \$731,269 and \$87,866 in the community development and industrial development funds, respectively. At December 31, 2023, there were no delinquent loans.

CITY OF MANSFIELD, OHIO

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

NOTE 5 – RECEIVABLES – (Continued)

E. Leases Receivable

The City has entered into various lease agreements for office space, billboards, and agreements related to airport operations. The City is reporting leases receivable of \$82,760 in the general fund and \$1,289,464 in the airport fund at December 31, 2023. For 2023, the City recognized interest revenue of \$2,443 and \$30,998 in the general fund and airport fund, respectively, related to these lease agreements.

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

Year Ending December 31,	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 11,646	\$ 1,968	\$ 13,614	\$ 176,977	\$ 28,896	\$ 205,873
2025	8,153	1,747	9,900	179,663	24,547	204,210
2026	8,353	1,547	9,900	177,909	20,132	198,041
2027	8,558	1,342	9,900	182,450	15,761	198,211
2028	8,768	1,132	9,900	104,648	11,277	115,925
2029 - 2033	37,282	2,318	39,600	274,278	28,239	302,517
2034 - 2038	-	-	-	99,780	37,949	137,729
2039 - 2043	-	-	-	38,278	9,522	47,800
2044 - 2048	-	-	-	26,002	5,220	31,222
2049 - 2053	-	-	-	29,479	1,826	31,305
Total	<u>\$ 82,760</u>	<u>\$ 10,054</u>	<u>\$ 92,814</u>	<u>\$ 1,289,464</u>	<u>\$ 183,369</u>	<u>\$ 1,472,833</u>

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CITY OF MANSFIELD, OHIO

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

NOTE 5 – RECEIVABLES – (Continued)

F. Intergovernmental Receivables

A summary of the principal items of intergovernmental receivables follows:

	Amounts
Governmental Activities:	
Gasoline and Cents Per Gallon Taxes	\$ 1,495,176
Local Government Funds	968,177
Homestead and Rollback	125,500
Liquor Permits & Cigarette Licenses	36,000
Community Corrections Grant	466,121
Public Defender Reimbursements	18,631
Crime Victims Grants	7,631
FAA Apron A & Taxiways Improvement Grant	458,305
FAA Windcone Grant	1,516
Law Enforcement Training Grant	59,851
Bulletproof Vest Grant	6,400
Family Violence Grant	11,934
Coverdell Grant	22,722
Crime Lab DNA Grant	63,322
METRICH COSSAP Grant	161,966
PAL Mentoring Grant	425
Richland County Foundation Sterkel Park Grant	333,333
Richland County ARP West End Grant	200,000
COPS Hiring Recovery Grant	160,271
MPD Byrne Grant	50,000
DART Grant	2,064
PSN Grant	4,046
VCR Grant	152,154
NC State Grant	1,696
EMS Grant	1,200
Parks ODNR Grant	100,000
Court Fees	275,445
School Resource Officer Reimbursement	14,000
Hadley's Hope Reimbursement	50,872
Indigent Drivers Treatment and Monitoring	964
Permissive Sales Tax	46,293
Total	\$ 5,296,015
Business-Type Activities:	
Sewer Usage Reimbursement	\$ 820,979
Total	\$ 820,979

CITY OF MANSFIELD, OHIO

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

NOTE 6 – TAX ABATEMENTS

As of December 31, 2023, the City provided real estate tax abatements through two programs: the Community Reinvestment Area (CRA) tax abatements and Enterprise Zone tax exemptions.

A. Community Reinvestment Area (CRA)

Pursuant to Ohio Revised Code Chapter 5709, the City established a Community Reinvestment Area to provide property tax abatements to encourage investment in real property and the creation of jobs. Abatements are obtained through application by the property owner, including proof that the investments in real property and job creation have been made, and equal 100 percent of the additional property tax resulting from the increase in assessed value as a result of the improvement. The amount of the abatement is deducted from the recipient’s tax bill.

B. Enterprise Zone Tax Exemptions

Pursuant to Ohio Revised Code Chapter 5709, the City established an Enterprise Zone to provide property tax abatements to encourage investment in real property and the creation and retention of jobs. Abatements are obtained through application by the entity that owns the property, including proof that the minimum investment and/or job creation or retention has been made, and equal 100 percent of the additional property tax resulting from the increase in assessed value as a result of the improvement. The amount of the abatement is deducted from the recipient’s tax bill.

The information relevant to the disclosure of those programs for the year ended December 31, 2023, is as follows:

Tax Abatement Program	Amount of 2023 Taxes Abated
<i>Enterprise Zone Tax Exemptions:</i>	
Development of Property and Employment	\$ 109,973

NOTE 7 - INTERFUND TRANSACTIONS

A. Interfund Transfers

Interfund transfers for the year ended December 31, 2023, consisted of the following, as reported in the fund financial statements:

Transfers To	Transfers From							Total
	General	Safety Services	Nonmajor Governmental Funds	Water	Sewer	Airport	Internal Service Funds	
General	\$ -	\$ 575,809	\$ 51,312	\$ 84,570	\$ 74,767	\$ 9,421	\$ 40,344	\$ 836,223
Safety Services	15,419,960	-	-	-	-	-	-	15,419,960
Grants	49,129	19,076	-	-	-	-	-	68,205
Nonmajor Governmental Funds	528,992	274,937	24,700	-	-	-	-	828,629
Airport	892,982	-	-	-	-	-	-	892,982
Total	\$ 16,891,063	\$ 869,822	\$ 76,012	\$ 84,570	\$ 74,767	\$ 9,421	\$ 40,344	\$ 18,045,999

CITY OF MANSFIELD, OHIO

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

NOTE 7 - INTERFUND TRANSACTIONS – (Continued)

The transfers in to the general fund were for the other funds' share of compensated absences costs. Transfers to other funds were to support the operations of those funds, provide matching funds for grants and provide resources for debt payments. All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

B. Interfund Balances

The City reported a water fund interfund balance of \$90,000 at December 31, 2022 which represented a manuscript bond that was issued on April 7, 2017, at 3.75 percent. This bond matured on December 31, 2023, and was used for the purpose of renovating, improving, and or replacing the City's administration building elevators. The bond was paid out of the general fund.

NOTE 8 - CAPITAL ASSETS

Due to the implementation of GASB Statement No. 96 (see Note 3.A. for detail), the City has reported capital assets for the right to use leased software which are reflected in the schedule below. Capital asset activity for governmental activities for the year ended December 31, 2023, was as follows:

	Restated Balance <u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/31/2023</u>
Governmental Activities				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 3,185,671	\$ -	\$ -	\$ 3,185,671
Construction in progress	<u>68,565,658</u>	<u>15,381,186</u>	<u>(5,599,671)</u>	<u>78,347,173</u>
Total capital assets, not being depreciated/amortized	<u>71,751,329</u>	<u>15,381,186</u>	<u>(5,599,671)</u>	<u>81,532,844</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	27,810,976	4,094,717	(3,221,305)	28,684,388
Buildings and Improvements	16,091,395	-	(25,000)	16,066,395
Machinery and Equipment	35,659,932	3,804,483	(1,028,930)	38,435,485
Infrastructure	170,326,791	6,034,822	-	176,361,613
Intangible right to use - leased equipment	59,650	72,431	(35,407)	96,674
Intangible right to use - software	<u>60,617</u>	<u>470,573</u>	<u>-</u>	<u>531,190</u>
Total capital assets, being depreciated/amortized	<u>250,009,361</u>	<u>14,477,026</u>	<u>(4,310,642)</u>	<u>260,175,745</u>
Less: accumulated depreciated/amortization				
Land improvements	(11,237,222)	(1,096,611)	-	(12,333,833)
Buildings and Improvements	(11,418,261)	(293,559)	25,000	(11,686,820)
Machinery and Equipment	(14,145,367)	(1,064,553)	519,521	(14,690,399)
Infrastructure	(112,501,907)	(2,361,643)	-	(114,863,550)
Intangible right to use - leased equipment	(28,043)	(25,502)	35,407	(18,138)
Intangible right to use - software	<u>-</u>	<u>(89,125)</u>	<u>-</u>	<u>(89,125)</u>
Total accumulated depreciation/amortization	<u>(149,330,800)</u>	<u>(4,930,993)</u>	<u>579,928</u>	<u>(153,681,865)</u>
Total capital assets being depreciated/amortized, net	<u>100,678,561</u>	<u>9,546,033</u>	<u>(3,730,714)</u>	<u>106,493,880</u>
Governmental activities capital assets, net	<u>\$ 172,429,890</u>	<u>\$ 24,927,219</u>	<u>\$ (9,330,385)</u>	<u>\$ 188,026,724</u>

CITY OF MANSFIELD, OHIO

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

NOTE 8 - CAPITAL ASSETS – (Continued)

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

Governmental activities:

General government	\$ 1,025,426
Security of persons and property	580,603
Transportation	2,750,265
Community environment	52,138
Leisure time activities	59,434
Internal service	<u>463,127</u>
Total depreciation/amortization expense - governmental activities	<u>\$ 4,930,993</u>

Capital asset activity for business-type activities for the year ended December 31, 2023, was as follows:

	<u>Balance</u> <u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2023</u>
Business-Type Activities				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 2,468,535	\$ -	\$ (15,999)	\$ 2,452,536
Construction in progress	<u>10,367,036</u>	<u>13,642,089</u>	<u>(141,836)</u>	<u>23,867,289</u>
Total capital assets, not being depreciated/amortized	<u>12,835,571</u>	<u>13,642,089</u>	<u>(157,835)</u>	<u>26,319,825</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	65,693,529	3,327,994	-	69,021,523
Buildings and Improvements	18,397,421	-	-	18,397,421
Machinery and Equipment	13,985,786	1,142,862	(232,896)	14,895,752
Infrastructure	73,294,371	85,235	-	73,379,606
Intangible right to use - leased equipment	2,160	-	(2,160)	-
Intangible right to use - software	<u>-</u>	<u>89,116</u>	<u>-</u>	<u>89,116</u>
Total capital assets, being depreciated/amortized	<u>171,373,267</u>	<u>4,645,207</u>	<u>(235,056)</u>	<u>175,783,418</u>
<i>Less: accumulated depreciated/amortization</i>				
Land improvements	(38,073,185)	(1,741,146)	-	(39,814,331)
Buildings and Improvements	(9,837,316)	(253,386)	-	(10,090,702)
Machinery and Equipment	(9,030,130)	(361,909)	232,896	(9,159,143)
Infrastructure	(48,437,167)	(1,117,210)	-	(49,554,377)
Intangible right to use - leased equipment	(1,080)	(1,080)	2,160	-
Intangible right to use - software	<u>-</u>	<u>(8,912)</u>	<u>-</u>	<u>(8,912)</u>
Total accumulated depreciation/amortization	<u>(105,378,878)</u>	<u>(3,483,643)</u>	<u>235,056</u>	<u>(108,627,465)</u>
Total capital assets being depreciated/amortized, net	<u>65,994,389</u>	<u>1,161,564</u>	<u>-</u>	<u>67,155,953</u>
Business-type activities capital assets, net	<u>\$ 78,829,960</u>	<u>\$ 14,803,653</u>	<u>\$ (157,835)</u>	<u>\$ 93,475,778</u>

Depreciation/amortization expense was charged to business-type activities as follows:

Business-type activities:

Water	\$ 755,675
Sewer	2,035,309
Airport	<u>692,659</u>
Total depreciation/amortization expense - business-type activities	<u>\$ 3,483,643</u>

CITY OF MANSFIELD, OHIO

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

NOTE 8 - CAPITAL ASSETS – (Continued)

During 2023, assets with a book value of \$1,000,000 were transferred from governmental activities construction in progress to business-type activities construction in progress. This was related to the reservoir seepage mitigation which was paid from governmental activities grants and transferred to business-type activities. Also, during 2023, assets with a book value of \$3,681,305 were transferred from governmental activities land improvements and equipment to business-type activities land improvements and equipment. This transfer was related to airport improvements and equipment that were paid from governmental activities grants and transferred to the airport fund upon completion.

NOTE 9 – LONG-TERM OBLIGATIONS

The original issue date, interest rate, original issuance amount and maturity date for each of the City’s long- term obligations follows:

	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>
Governmental Activities:			
<i>General Obligation Bonds</i>			
Refunding Bonds	2016	2.00 to 4.00 %	\$ 1,885,000
Ohio Police Training Facility Bonds	2021	2.27	305,000
Business-Type Activities:			
<i>General Obligation Bonds</i>			
Refunding Bonds	2016	2.00 to 4.00	775,000
Sewer Bonds	2016	2.00 to 4.00	10,000,000
Water Meter Bonds from Direct Placement	2019	2.17	13,295,000
Water Improvement Bonds	2020	2.75 to 5.00	35,000,000
<i>Loans Payable from Direct Borrowings:</i>			
Ohio Water Development Authority Loan	2010	1.00	1,621,072
Ohio Public Works Commission Loan	2008	0.00	200,000

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CITY OF MANSFIELD, OHIO

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

NOTE 9 – LONG-TERM OBLIGATIONS – (Continued)

Due to the implementation of GASB Statement No. 96 (see Note 3.A. for detail), the City has reported obligations for SBITA payable which are reflected in the schedule below. During 2023, the following activity occurred in governmental activities long-term obligations:

	Restated Balance 12/31/22	Additions	Reductions	Balance 12/31/23	Amounts Due in One Year
Governmental Activities:					
General Obligation Bonds:					
Series 2016 Refunding Bonds	\$ 1,255,000	\$ -	\$ (165,000)	\$ 1,090,000	\$ 170,000
Unamortized Premium	47,459	-	(6,779)	40,680	-
Series 2021 Ohio Police Training Facility Bonds from Direct Placement	274,500	-	(30,500)	244,000	30,500
<i>Total General Obligation Bonds</i>	<u>1,576,959</u>	<u>-</u>	<u>(202,279)</u>	<u>1,374,680</u>	<u>200,500</u>
Other Long-Term Obligations:					
Notes payable - financed purchase agreements	1,325,069	1,408,055	(392,890)	2,340,234	348,135
Leases payable	31,732	71,225	(23,047)	79,910	18,877
SBITA payable	60,617	470,573	(211,082)	320,108	207,582
Police and Fire Pension	752,909	-	(46,977)	705,932	48,995
Compensated Absences	7,704,358	930,503	(904,860)	7,730,001	2,525,420
<i>Total Other Long-Term Obligations</i>	<u>9,874,685</u>	<u>2,880,356</u>	<u>(1,578,856)</u>	<u>11,176,185</u>	<u>3,149,009</u>
Net Pension Liability:					
OPERS	5,798,287	13,325,878	-	19,124,165	-
OP&F	31,856,215	13,276,786	-	45,133,001	-
<i>Total Net Pension Liability</i>	<u>37,654,502</u>	<u>26,602,664</u>	<u>-</u>	<u>64,257,166</u>	<u>-</u>
Net OPEB Liability:					
OPERS	-	386,843	-	386,843	-
OP&F	5,589,050	-	(2,206,242)	3,382,808	-
<i>Total Net OPEB Liability</i>	<u>5,589,050</u>	<u>386,843</u>	<u>(2,206,242)</u>	<u>3,769,651</u>	<u>-</u>
<i>Total Governmental Long-Term Liabilities</i>	<u>\$ 54,695,196</u>	<u>\$ 29,869,863</u>	<u>\$ (3,987,377)</u>	<u>\$ 80,577,682</u>	<u>\$ 3,349,509</u>

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CITY OF MANSFIELD, OHIO

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

NOTE 9 – LONG-TERM OBLIGATIONS – (Continued)

During 2023, the following activity occurred business-type activities long-term obligations:

	Balance 12/31/22	Additions	Reductions	Balance 12/31/23	Amounts Due in One Year
Business-Type Activities:					
General Obligation Bonds:					
<i>Water:</i>					
Series 2019 Water Meters Bonds from					
Direct Placement	\$ 3,848,640	\$ -	\$ (515,157)	\$ 3,333,483	\$ 527,183
Series 2020 Water Improvement Bonds	34,800,000	-	(400,000)	34,400,000	420,000
Unamortized Premium	2,222,258	-	(58,481)	2,163,777	-
<i>Sewer:</i>					
Series 2016 Refunding Bonds	515,000	-	(65,000)	450,000	70,000
Unamortized Premium	19,637	-	(2,806)	16,831	-
Series 2016 Sewer Bonds	7,195,000	-	(420,000)	6,775,000	425,000
Unamortized Premium	213,575	-	(35,722)	177,853	-
Series 2019 Water Meters Bonds from					
Direct Placement	5,751,360	-	(769,844)	4,981,516	787,816
Total General Obligation Bonds	54,565,470	-	(2,267,010)	52,298,460	2,229,999
Loans Payable from Direct Borrowings:					
<i>Water:</i>					
Ohio Water Development Authority Loan	126,629	-	(50,273)	76,356	50,777
Ohio Public Works Commission Loan	60,000	-	(5,000)	55,000	10,000
<i>Sewer:</i>					
Ohio Water Development Authority Loan	293,924	-	(116,691)	177,233	117,860
Total Loans Payable	480,553	-	(171,964)	308,589	178,637
Other Long-Term Obligations:					
<i>Water:</i>					
SBITA payable	-	44,558	(8,410)	36,148	8,033
<i>Sewer:</i>					
Notes payable - financed purchase agreements	250,892	-	(82,070)	168,822	83,621
Leases payable	1,067	-	(1,067)	-	-
SBITA payable	-	44,558	(8,410)	36,148	8,033
<i>Airport:</i>					
Notes payable - financed purchase agreements	671,151	-	(101,209)	569,942	105,248
Total Other Long-Term Obligations	923,110	89,116	(201,166)	811,060	204,935

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CITY OF MANSFIELD, OHIO

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

NOTE 9 – LONG-TERM OBLIGATIONS – (Continued)

	Balance 12/31/22	Additions	Reductions	Balance 12/31/23	Amounts Due in One Year
<i>Net Pension Liability - OPERS:</i>					
Water	1,294,295	2,908,388	-	4,202,683	-
Sewer	1,194,555	2,839,790	-	4,034,345	-
Airport	137,552	332,996	-	470,548	-
<i>Total Net Pension Liability - OPERS</i>	2,626,402	6,081,174	-	8,707,576	-
<i>Net OPEB Liability - OPERS:</i>					
Water	-	85,011	-	85,011	-
Sewer	-	81,606	-	81,606	-
Airport	-	9,518	-	9,518	-
<i>Total Net OPEB Liability - OPERS</i>	-	176,135	-	176,135	-
<i>Total Business-Type Long-Term Liabilities</i>	\$ 58,595,535	\$ 6,346,425	\$ (2,640,140)	\$ 62,301,820	\$ 2,613,571

General obligation bond issues will be paid through the debt service fund (a nonmajor governmental fund) from general property tax revenue and transfers of available income tax revenue. The police and fire pension liability is paid through the safety services special revenue fund using unvoted general property tax revenue. The notes payable will be paid from the street, maintenance and repair, fire capital equipment and information technology funds (nonmajor governmental funds). The leases payable will be paid from the general, court computerization and grants fund. The SBITA payable will be paid from the general, grants, and information technology funds. Compensated absences will be paid from the general fund. There is no repayment schedule for the net pension/OPEB liabilities; however, employer pension/OPEB contributions are made from the general, street construction, maintenance and repair, alarm monitoring, community development, safety services, industrial development, grants, probation services, court costs, parks and recreation, demolition, water, sewer, airport, garage operating, information technology, and utility collections funds. For additional information related to the net pension liability and the net OPEB liability see Notes 12 and 13, respectively.

General Obligation Bonds:

In 2016, the City issued \$2,660,000 in general obligation bonds for the purpose of refunding a portion of the 2009 various purpose bond issue in order to take advantage of lower interest rates. The bonds were issued for a fourteen year period with a final maturity at December 1, 2029, and have interest rates of 2-4 percent. The bonds will be retired from the debt service (a nonmajor governmental fund) and sewer enterprise funds. The proceeds of the new bonds were placed in an irrevocable trust with an escrow agent to partially refund the 2009 various purpose bonds. As a result, \$2,736,584 of these bonds was considered defeased and the liability for the refunded bonds has been removed from the City's financial statements. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2023, none of the defeased bonds are outstanding.

The 2016 sewer bonds were issued in the amount of \$10,000,000 for the purpose of renovating, improving, and increasing the capacity of the City's wastewater treatment plant and sanitary sewer system. The bonds were issued for a twenty year period with maturity on December 1, 2035, and have interest rates of 2-4 percent. The bonds were sold at a premium of \$460,823. These bonds are being repaid from the City's sewer enterprise fund.

The 2019 water meter bonds from direct placement were issued in the amount of \$13,295,000 for the purpose of acquiring and installing water meters for the City's water system. The bonds were issued for a ten year period with maturity on December 1, 2029, and have an interest rate of 2.17 percent. These bonds are being repaid from the City's water and sewer enterprise funds.

CITY OF MANSFIELD, OHIO

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

NOTE 9 – LONG-TERM OBLIGATIONS – (Continued)

In 2020, the City issued the series 2020 water improvement general obligation bonds in the amount of \$35,000,000 for the purpose of constructing, renovating and improving the water system, including facilities, water mains and other structures and appurtenances related thereto; furnishing and equipping the same; improving the sites thereof; and acquiring land and interests in land necessary in connection therewith. The bonds were issued for a forty year period with maturity on December 1, 2060, and have interest rates of 2.75-5.00 percent. These bonds are being repaid from the City's water enterprise fund. At December 31, 2023, unspent proceeds of the bonds were \$19,559,320.

On September 7, 2021, the City issued the series 2021 Ohio Police Training Facility bonds in the amount of \$305,000 for the purpose of constructing a new police training facility. The bonds were issued for a ten year period with maturity on September 15, 2031, and have an interest rate of 2.27 percent. The bonds will be retired from the debt service fund (a nonmajor governmental fund). At December 31, 2023, unspent proceeds of the bonds were \$10,386.

Loans Payable from Direct Borrowing:

The OWDA and OPWC enterprise fund loans are being paid from water and sewer fund user fees. In the event that the water and sewer funds would fail to pay the loans, payment would be made by any general tax revenues collected in the general fund. The OWDA loan matures on July 1, 2025 and the OPWC loan matures on July 1, 2028.

The OWDA loan from direct borrowing contains provisions that in the 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 30 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 the OWDA, and (3) for each additional 30 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.

The OPWC loan from direct borrowing contains provisions that in an event of default (1) OPWC may apply late fees of 8 percent per year, (2) loans more than 60 days late will be turned over to the Attorney General's office for collection, and as provided by law, the OPWC may require that such payment be taken from the City's share of the City undivided local government fund.

Notes Payable:

In prior years, the City entered into financed purchase agreements for a fully equipped ladder truck, information technology upgrades and equipment (including seven servers), two equipped EMS trucks, a street sweeper, a vacuum truck, and an airport runway snowblower. During 2023, the City entered into a financed purchase agreement for two fire trucks.

During 2023, the City made \$392,890 and \$74,299 of principal and interest payments, respectively, in governmental activities. In business-type activities, the City made \$183,279 of principal and \$31,521 of interest payments during 2023 related to the financed purchase agreements.

Leases Payable:

The City has entered into lease agreements for the right to use equipment. Due to the implementation of GASB Statement No. 87, the City reports an intangible capital asset and corresponding liability for the future scheduled payments under the leases.

SBITA Payable:

The City has entered into software agreements for the right to use software. Due to the implementation of GASB Statement No. 96, the City reports an intangible capital asset and corresponding liability for the future scheduled payments under the agreements.

CITY OF MANSFIELD, OHIO

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

NOTE 9 – LONG-TERM OBLIGATIONS – (Continued)

Legal Debt Margin:

The City's overall debt margin was \$63,964,868 and the unvoted legal debt margin was \$32,870,169 at December 31, 2023.

Principal and interest requirements to retire the long-term obligations at December 31, 2023, are as follows:

Governmental Activities						
	General Obligation Bonds			Police and Fire Pension Liability		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 170,000	\$ 36,023	\$ 206,023	\$ 48,995	\$ 29,487	\$ 78,482
2025	170,000	32,200	202,200	51,099	27,383	78,482
2026	180,000	25,400	205,400	53,294	25,188	78,482
2027	180,000	19,100	199,100	55,583	22,899	78,482
2028	190,000	13,700	203,700	57,971	20,511	78,482
2029-2033	200,000	8,000	208,000	329,410	62,999	392,409
2034-2035	-	-	-	109,580	4,616	114,196
Total	\$ 1,090,000	\$ 134,423	\$ 1,224,423	\$ 705,932	\$ 193,083	\$ 899,015
	General Obligation Bonds from Direct Placement			Notes Payable		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 30,500	\$ 5,539	\$ 36,039	\$ 348,135	\$ 64,225	\$ 412,360
2025	30,500	4,846	35,346	356,839	55,506	412,345
2026	30,500	4,154	34,654	270,498	46,566	317,064
2027	30,500	3,462	33,962	235,327	39,467	274,794
2028	30,500	2,770	33,270	200,187	33,057	233,244
2029-2033	91,500	4,153	95,653	929,248	75,341	1,004,589
Total	\$ 244,000	\$ 24,924	\$ 268,924	\$ 2,340,234	\$ 314,162	\$ 2,654,396
	Leases Payable			SBITA Payable		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 18,877	\$ 1,734	\$ 20,611	\$ 207,582	\$ 7,866	\$ 215,448
2025	19,433	1,268	20,701	34,727	2,765	37,492
2026	19,911	790	20,701	37,455	1,912	39,367
2027	17,815	314	18,129	40,344	991	41,335
2028	3,874	16	3,890	-	-	-
Total	\$ 79,910	\$ 4,122	\$ 84,032	\$ 320,108	\$ 13,534	\$ 333,642

CITY OF MANSFIELD, OHIO

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

NOTE 9 – LONG-TERM OBLIGATIONS – (Continued)

Business-Type Activities							
General Obligation Bonds				Loans Payable from Direct Borrowings			
	General Obligation Bonds			OPWC Loan	OWDA Loan		
	Principal	Interest	Total	Principal	Principal	Interest	Total
2024	\$ 915,000	\$ 141,813	\$ 1,056,813	\$ 10,000	\$ 168,637	\$ 2,115	\$ 170,752
2025	950,000	1,386,774	2,336,774	10,000	84,952	425	85,377
2026	985,000	1,344,375	2,329,375	10,000	-	-	-
2027	1,030,000	1,303,000	2,333,000	10,000	-	-	-
2028	1,075,000	1,262,400	2,337,400	10,000	-	-	-
2029-2033	6,100,000	5,577,550	11,677,550	5,000	-	-	-
2034-2038	5,190,000	4,239,150	9,429,150	-	-	-	-
2039-2043	4,450,000	3,480,100	7,930,100	-	-	-	-
2044-2048	5,145,000	2,779,300	7,924,300	-	-	-	-
2049-2053	5,910,000	2,014,662	7,924,662	-	-	-	-
2054-2058	6,840,000	1,083,000	7,923,000	-	-	-	-
2059-2060	3,035,000	137,250	3,172,250	-	-	-	-
Total	\$ 41,625,000	\$ 24,749,374	\$ 66,374,374	\$ 55,000	\$ 253,589	\$ 2,540	\$ 256,129

General Obligation Bonds from Direct Placement			Notes Payable			
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 1,314,999	\$ 180,269	\$ 1,495,268	\$ 188,869	\$ 25,932	\$ 214,801
2025	1,340,000	151,760	1,491,760	194,648	20,151	214,799
2026	1,370,000	122,709	1,492,709	113,814	14,174	127,988
2027	1,400,000	93,008	1,493,008	118,355	9,633	127,988
2028	1,430,000	62,655	1,492,655	123,078	4,911	127,989
2029	1,460,000	31,653	1,491,653	-	-	-
Total	\$ 8,314,999	\$ 642,054	\$ 8,957,053	\$ 738,764	\$ 74,801	\$ 813,565

SBITA Payable			
	Principal	Interest	Total
2024	\$ 16,066	\$ 1,776	\$ 17,842
2025	17,353	1,382	18,735
2026	18,717	955	19,672
2027	20,160	495	20,655
Total	\$ 72,296	\$ 4,608	\$ 76,904

CITY OF MANSFIELD, OHIO

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

NOTE 10 - RISK MANAGEMENT

A. Liability Insurance

The City is exposed to various risks of property and casualty losses, and injuries to employees.

The City belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. Sedgwick functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is administered by Sedgwick. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

The Pool uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the Pool's primary liability for such payments. APEEP provides the Pool with an excess risk-sharing program. Under this arrangement, the Pool retains insured risks up to an amount specified in the contracts. At December 31, 2023, the Pool retained \$500,000 for casualty claims and \$250,000 for property claims. The Board of Directors and Sedgwick periodically review the financial strength of the Pool and other market conditions to determine the appropriate level of risk the Pool will retain. There has been no significant reduction in coverage from last year.

Financial Position - PEP's financial statements conform to generally accepted accounting principles, and preliminarily show the following assets, liabilities and net position at December 31, 2023 and 2022:

Casualty and Property Coverage	2023	2022
Assets	\$ 67,306,752	\$ 61,537,313
Liabilities	23,172,377	18,643,081
Net Position - Unrestricted	\$ 44,134,375	\$ 42,894,232

The casualty coverage assets and net position above include approximately \$17.7 million and \$14.4 million of unpaid claims to be billed to approximately 616 member governments in the future, as of December 31, 2023 and 2022, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. The City's share of these unpaid claims collectible in future years is approximately \$1,305,835. This payable includes subsequent year's contributions due if the City terminates participation, as described in the last paragraph as follows.

As indicated by PEP, the rates PEP charges to compute member contributions, which are used to pay claims as they become due, are expected to increase from those used to determine the historical contributions detailed as follows. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

The contributions for the past two years are as follows:

Year	Contributions to PEP
2023	\$ 576,882
2022	558,178

CITY OF MANSFIELD, OHIO

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

NOTE 10 - RISK MANAGEMENT – (Continued)

After completing one year of membership, members may withdraw on each anniversary date of the date they joined PEP, provided they give written notice to PEP 60 days in advance of the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year’s budgetary contribution. Withdrawing members have no other future obligations to the pool. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to withdrawal.

The City obtained insurance coverage from the Pool for losses relating to general liability, law enforcement liability, public officials liability, auto liability/physical damage, and property coverage. The City carries additional insurance coverage for other risks including aviation liability. The City is reporting claims liability of \$40,000 reported in the internal service fund at December 31, 2023.

Settled claims have not exceeded insurance coverage in any of the past three years and there has been no significant reduction in coverage from the prior year.

B. Workers’ Compensation

Workers’ compensation claims are covered through the City’s participation in the State of Ohio’s program. The City pays the State Workers’ Compensation System a premium based on accident history and administrative costs. The City also pays unemployment claims to the State of Ohio as incurred.

C. Medical and Dental Benefits

The City has elected to provide employee medical and dental benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical plan with a \$200 single and \$400 family deductible. The PPO option plan has a \$400 single and \$800 deductible. The City uses a third party administrator to review, process, and pay all claims on behalf of the City.

The City purchases stop-loss coverage for claims in excess of \$200,000 per employee, per year and an aggregate of \$1,000,000 for the basic PPO plans. The City pays into the self-insurance internal service fund \$983 for single coverage and \$2,424 per family coverage per employee per month, and employees pay an additional amount per month. For the PPO option plan, the City pays \$934 for single and \$2,302 for family. This funding rate is paid by the fund that pays the salary of the employee and is based on historical cost information.

The claims liability of \$687,650 reported in the internal service fund at December 31, 2023, is estimated by a third party administrator and is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amounts in 2022 and 2023 are as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2022	\$ 664,958	\$ 8,997,391	\$ 8,465,504	\$ 1,196,845
2023	1,196,845	9,425,884	9,935,079	687,650

CITY OF MANSFIELD, OHIO

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

NOTE 11 - CONTINGENCIES

A. Grants

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2023.

B. Litigation

The City is a party to legal proceedings seeking damages. The amount of the liability, if any, cannot be reasonably estimated at this time. However, in the opinion of the City's management, any such claims and lawsuits will not have a material adverse effect on the overall financial position of the City at December 31, 2023.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Asset and Net OPEB Liability

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

Pensions and OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions and OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

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

CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

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

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

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CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$2,146,849 for 2023. Of this amount, \$214,419 is reported as intergovernmental payable.

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

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

CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

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

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

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 \$3,212,845 for 2023. Of this amount, \$362,959 is reported as intergovernmental payable.

CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2023, the specific liability of the City was \$705,932 payable in semi-annual payments through the year 2035.

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

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

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

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OPERS - Member- Directed</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	0.09683100%	0.04842300%	0.00199100%	0.50990980%	
Proportion of the net pension liability/asset current measurement date	<u>0.09421700%</u>	<u>0.05223500%</u>	<u>0.00202300%</u>	<u>0.47513270%</u>	
Change in proportionate share	<u>-0.00261400%</u>	<u>0.00381200%</u>	<u>0.00003200%</u>	<u>-0.03477710%</u>	
Proportionate share of the net pension liability	\$ 27,831,741	\$ -	\$ -	\$ 45,133,001	\$ 72,964,742
Proportionate share of the net pension asset	-	(123,114)	(158)	-	(123,272)
Pension expense	3,921,731	15,784	(15)	5,245,380	9,182,880

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CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 924,455	\$ 7,568	\$ 452	\$ 676,976	\$ 1,609,451
Net difference between projected and actual earnings on pension plan investments	7,932,922	44,868	75	6,570,814	14,548,679
Changes of assumptions	294,023	8,155	10	4,070,842	4,373,030
Changes in employer's proportionate percentage/difference between employer contributions	122,625	-	-	690,153	812,778
Contributions subsequent to the measurement date	2,115,983	29,535	1,331	3,212,845	5,359,694
Total deferred outflows of resources	<u>\$ 11,390,008</u>	<u>\$ 90,126</u>	<u>\$ 1,868</u>	<u>\$ 15,221,630</u>	<u>\$ 26,703,632</u>
Deferred inflows of resources					
Differences between expected and actual experience	\$ -	\$ 17,592	\$ -	\$ 1,028,261	\$ 1,045,853
Changes of assumptions	-	-	-	880,081	880,081
Changes in employer's proportionate percentage/difference between employer contributions	359,202	-	-	3,068,158	3,427,360
Total deferred inflows of resources	<u>\$ 359,202</u>	<u>\$ 17,592</u>	<u>\$ -</u>	<u>\$ 4,976,500</u>	<u>\$ 5,353,294</u>

\$5,359,694 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2024.

CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Year Ending December 31:	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
2024	\$ 932,012	\$ 1,824	\$ 78	\$ 465,966	\$ 1,399,880
2025	1,761,666	8,249	82	1,836,919	3,606,916
2026	2,335,045	11,461	84	1,990,203	4,336,793
2027	3,886,100	19,314	93	3,166,720	7,072,227
2028	-	(54)	53	(427,522)	(427,523)
Thereafter	-	2,205	147	(1)	2,351
Total	\$ 8,914,823	\$ 42,999	\$ 537	\$ 7,032,285	\$ 15,990,644

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

Wage inflation

Current measurement date	2.75%
Prior measurement date	2.75%

Future salary increases, including inflation

Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% to 10.75% including wage inflation

COLA or ad hoc COLA

Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple

Investment rate of return

Current measurement date	6.90%
Prior measurement date	6.90%

Actuarial cost method

Individual entry age

CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
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>	<u>2.83 %</u>

CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2022 was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 41,691,023	\$ 27,831,741	\$ 16,303,310
Combined Plan	(64,249)	(123,114)	(169,764)
Member-Directed Plan	(101)	(158)	(202)

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Experience study assumptions were performed by OP&F's prior actuary and completed as of December 31, 2016. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful lives of the participants which was 5.81 years at December 31, 2022.

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

Valuation date	1/1/22 with actuarial liabilities rolled forward to 12/31/22
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year simple

CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Health Mortality

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

Disabled Mortality

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

Contingent Annuitant Mortality

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

Pre-Retirement Mortality

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

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

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

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CITY OF MANSFIELD, OHIO

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

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

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

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

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

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
City's proportionate share of the net pension liability	\$ 59,539,136	\$ 45,133,001	\$ 33,157,179

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

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

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

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

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

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

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

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

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

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

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

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

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

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

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$5,455 for 2023. Of this amount, \$545 is reported as intergovernmental payable.

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

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

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

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

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

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

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

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

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

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

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

The City’s contractually required contribution to OP&F was \$74,413 for 2023. Of this amount, \$8,407 is reported as intergovernmental payable.

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

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

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

	OPERS	OP&F	Total
Proportion of the net OPEB liability/asset prior measurement date	0.09161400%	0.50990980%	
Proportion of the net OPEB liability current measurement date	<u>0.08928800%</u>	<u>0.47513270%</u>	
Change in proportionate share	<u>-0.00232600%</u>	<u>-0.03477710%</u>	
Proportionate share of the net OPEB liability	\$ 562,978	\$ 3,382,808	\$ 3,945,786
OPEB expense	(1,037,398)	256,458	(780,940)

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CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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	\$ -	\$ 201,865	\$ 201,865
Net difference between projected and actual earnings on OPEB plan investments	1,118,098	290,145	1,408,243
Changes of assumptions	549,875	1,685,805	2,235,680
Changes in employer's proportionate percentage/ difference between employer contributions	11,840	310,620	322,460
Contributions subsequent to the measurement date	5,455	74,413	79,868
Total deferred outflows of resources	<u>\$ 1,685,268</u>	<u>\$ 2,562,848</u>	<u>\$ 4,248,116</u>
	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 140,429	\$ 667,023	\$ 807,452
Changes of assumptions	45,245	2,766,857	2,812,102
Changes in employer's proportionate percentage/ difference between employer contributions	27,583	547,861	575,444
Total deferred inflows of resources	<u>\$ 213,257</u>	<u>\$ 3,981,741</u>	<u>\$ 4,194,998</u>

\$79,868 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2024.

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

	OPERS	OP&F	Total
Year Ending December 31:			
2024	\$ 175,509	\$ (70,470)	\$ 105,039
2025	402,256	(33,144)	369,112
2026	348,659	(182,732)	165,927
2027	540,132	(116,827)	423,305
2028	-	(318,737)	(318,737)
Thereafter	-	(771,396)	(771,396)
Total	\$ 1,466,556	\$ (1,493,306)	\$ (26,750)

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.

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CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Wage Inflation	
Current measurement date	2.75%
Prior Measurement date	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	2.75 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	5.22%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	4.05%
Prior Measurement date	1.84%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2036
Prior Measurement date	5.50% initial, 3.50% ultimate in 2034
Actuarial Cost Method	Individual Entry Age Normal

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

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

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

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

For each major asset class that is included in the Health Care’s portfolio’s target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00 %	2.56 %
Domestic equities	26.00	4.60
Real Estate Investment Trusts (REITs)	7.00	4.70
International equities	25.00	5.51
Risk parity	2.00	4.37
Other investments	6.00	1.84
Total	100.00 %	2.36 %

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

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 1,916,120	\$ 562,978	\$ (553,586)

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City’s proportionate share of the net OPEB liability	\$ 527,692	\$ 562,978	\$ 602,694

Actuarial Assumptions - OP&F

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

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

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

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	4.27%
Prior measurement date	2.84%
Cost of Living Adjustments	2.20% simple per year

Health Mortality

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

Disabled Mortality

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

Contingent Annuitant Mortality

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

Pre-Retirement Mortality

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

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

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

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

CITY OF MANSFIELD, OHIO

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

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

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

Discount Rate - For 2022, the total OPEB liability was calculated using the discount rate of 4.27%. For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2035 and the Municipal Bond Index Rate of 3.65% was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27%.

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

	Current		
	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
City's proportionate share of the net OPEB liability	\$ 4,165,609	\$ 3,382,808	\$ 2,721,921

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

CITY OF MANSFIELD, OHIO

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

NOTE 14 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees earn vacation leave at varying rates based upon length of service. For sworn police and fire personnel, vacation leave is accrued on January 1 of every year, regardless of the employee's anniversary date. Vacation time will accrue on January 1, 2023, and is not reflected in the financial statements. For sworn police officers, vacation balances unused at December 31 can be carried over and accumulated for up to three years, upon request. Any unused vacation in excess of three years is lost. For sworn fire personnel, vacation balances must be used within the calendar year. Any unused vacation after the calendar year is lost. For all other City employees, vacation leave is accrued on their anniversary date and the vacation earned may be carried over and accumulated for up to three years. Any unused vacation in excess of three years is lost. These amounts are reflected in the basic financial statements. Upon separation from the City, the employee (or their estate) is paid for their accumulated unused vacation leave balance.

All City employees, excluding firefighters, earn .05769 hours of sick leave for each non-overtime hour in active pay status. Firefighters hired after April 1, 2014, accrue sick leave at a rate of .0577 hours for each non-overtime hour in active pay status. Firefighters hired before April 1, 2014, except the fire chief and assistant fire chiefs, earn .0769 hours of sick leave for each non-overtime hour in active pay status. The fire chief and one assistant fire chief work 40 hours per week and earn 0.05769 hours of sick leave for each non-overtime hour in active pay status, while the other three assistant fire chiefs work 48 hours per week and earn 0.0928 hours of sick leave for each non-overtime hour. For the purpose of accruing sick leave, firefighter active pay status does not include the use of sick time. Employees may accrue and carry over all sick leave earned with no limits. Upon separation from the City, employees with at least eight years of service are paid a pro-rata amount of their accumulated unused sick leave. The pro-rata amount is determined in each negotiated work agreement with the City.

B. Life Insurance

The City provides life insurance to its employees through The Hartford.

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CITY OF MANSFIELD, OHIO

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

NOTE 15 – FUND BALANCES

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

Fund balance	General	Safety Services	Grants	American Rescue Plan	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:						
Materials and supplies inventory	\$ 31,894	\$ 109,449	\$ 53,113	\$ -	\$ 819,567	\$ 1,014,023
Unclaimed monies	102,834	-	-	-	-	102,834
Total nonspendable	<u>134,728</u>	<u>109,449</u>	<u>53,113</u>	<u>-</u>	<u>819,567</u>	<u>1,116,857</u>
Restricted:						
Capital projects	-	-	-	-	1,957,740	1,957,740
Community development	-	-	-	-	3,176,370	3,176,370
Transportation	-	-	-	-	3,835,015	3,835,015
Grants	-	-	851,116	-	-	851,116
Court services	-	-	-	-	2,076,754	2,076,754
Public safety	-	1,071,208	-	-	757,668	1,828,876
Parks and recreation	-	-	-	-	629,116	629,116
Other purposes:						
Boulevard lawn improvements	-	-	-	-	10,113	10,113
Community environment	-	-	-	-	4,065	4,065
Total restricted	<u>-</u>	<u>1,071,208</u>	<u>851,116</u>	<u>-</u>	<u>12,446,841</u>	<u>14,369,165</u>
Committed:						
Capital projects	-	-	-	-	1,747,908	1,747,908
Court services	-	-	-	-	1,185,840	1,185,840
Alarm monitoring	-	-	-	-	43,756	43,756
Industrial development	-	-	-	-	202,813	202,813
Safety town	21,533	-	-	-	-	21,533
27th pay reserve	289,575	-	-	-	-	289,575
Separation	1,748,649	-	-	-	-	1,748,649
Total committed	<u>2,059,757</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,180,317</u>	<u>5,240,074</u>
Assigned:						
Adopt-a-Park	8,440	-	-	-	-	8,440
Purchases on order	813,340	-	-	-	-	813,340
Subsequent year appropriations	7,359,871	-	-	-	-	7,359,871
Total assigned	<u>8,181,651</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,181,651</u>
Unassigned	<u>6,748,292</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,748,292</u>
Total fund balances	<u>\$ 17,124,428</u>	<u>\$ 1,180,657</u>	<u>\$ 904,229</u>	<u>\$ -</u>	<u>\$ 16,446,725</u>	<u>\$ 35,656,039</u>

In addition to the preceding fund balance constraints, the City has a general fund budget stabilization arrangement that does not meet the criteria to be classified as restricted or committed. Pursuant to Ohio Revised Code Section 5705.13, the City established by resolution a budget stabilization reserve to provide options to respond to unexpected issues and afford a buffer against shocks and other forms of risk such as revenue volatility, unexpected infrastructure failure, or disaster situations. Expenditures of a recurring nature are not addressed through the use of this arrangement. The target balance for the budget stabilization fund is twenty percent of total prior year actual general fund expenditures. It is the intent of the City to limit the use of the budget stabilization fund to address unanticipated, non-recurring needs and action must be authorized by a majority vote of City Council. The balance in the reserve at December 31, 2023, is \$5,421,698.

CITY OF MANSFIELD, OHIO

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

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING

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

The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues and other sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Unrecorded cash represents amounts received by not included as revenue on the budgetary statements, but which are reported on the operating statements prepared using GAAP.
3. Investments are reported at cost (budget) rather than fair value (GAAP).
4. Advances In are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
5. Budgetary revenues and expenditures of the 27th pay reserve, separation, and budget stabilization funds are classified to general fund for GAAP Reporting.
6. Expenditures and other uses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
7. Encumbrances are treated as expenditures (budget) rather than restricted, committed or assigned fund balance (GAAP).

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

	Net Change in Fund Balances			
	<u>General Fund</u>	<u>Safety Services</u>	<u>Grants</u>	<u>American Rescue Plan</u>
Budget basis	\$ (1,138,699)	\$ (491,420)	\$ (2,317,350)	\$ (8,199,831)
Net adjustment for revenue accruals	(1,859,014)	(2,270)	42,582	5,095,306
Net adjustment for expenditure accruals	1,581,566	(315,847)	(219,440)	284,621
Net adjustment for other sources/uses	648,907	-	292,255	-
Funds budgeted elsewhere	196,805	-	-	-
Adjustment for encumbrances	<u>874,097</u>	<u>1,357,221</u>	<u>2,133,808</u>	<u>2,819,904</u>
GAAP basis	<u>\$ 303,662</u>	<u>\$ 547,684</u>	<u>\$ (68,145)</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

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

NOTE 17 - SIGNIFICANT COMMITMENTS

A. Contractual Commitments

As of December 31, 2023, the City had the following contractual commitments:

Project	Contract Amount	Amount Paid	Remaining on Contract
Water Treatment Plant Improvements	\$ 27,821,519	\$ 10,710,214	\$ 17,111,305
Airport Apron A and Hangar Taxilane Reconstruction	87,469	-	87,469
Bearcat Armored Vehicle	342,539	-	342,539
Clearfork Dam Seepage Remediation Project	1,452,110	1,314,157	137,953
Demolition and Redevelopment of 400 Park Avenue East	250,000	-	250,000
East Third Street Culvert Replacement Project	3,419,850	2,915,453	504,397
HOME American Rescue Plan (ARP) Implementation Action Plan	100,000	29,871	70,129
Installation of Primary Windcone at the Airport	103,881	89,266	14,615
Installation of Primary Windcone at the Airport - Consulting	75,114	62,272	12,842
Longview Avenue Storm Sewer Improvements	53,691	-	53,691
Millsboro Road Multi-use Path Final Design	62,000	53,383	8,617
Municipal Building Chiller Replacement	560,764	504,688	56,076
Municipal Building Roof Restoration	58,525	-	58,525
Municipal Building Upgrade Evaluation	286,497	227,909	58,588
N Main St to Rocky Fork Storm Sewer & Mass Fill Plan Construction	872,721	-	872,721
N Main St to Rocky Fork Storm Sewer & Mass Fill Plan Engineering	149,500	11,029	138,471
Permitting and Development Department Software Implementation	240,700	150,838	89,862
Police Department Locker Room Improvements	264,776	-	264,776
Police Department Software Upgrades	256,070	65,276	190,794
Police Department Training Simulation Range	276,580	122,147	154,433
Shaker Tower Demolition	73,777	58,777	15,000
Sterkel Park Phase 1 Construction	1,022,924	745,102	277,822
Sterkel Park Phase 1 Inspection Services	95,000	93,144	1,856
Street Department Tree Truck	223,954	-	223,954
Touby Run Flood Mitigation Project	75,000	-	75,000
Trimble Road Tunnel Design Services	97,766	40,220	57,546
Waste Water Treatment Plant Improvement Evaluation	59,200	10,709	48,491
Water Treatment Plant Upgrades GMP Phase 2-01 (Part 2)	178,045	-	178,045
Totals	<u>\$ 38,559,972</u>	<u>\$ 17,204,455</u>	<u>\$ 21,355,517</u>

All of the amounts remaining on these contracts were encumbered at year end.

CITY OF MANSFIELD, OHIO

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

NOTE 17 - SIGNIFICANT COMMITMENTS – (Continued)

B. Encumbrances

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

<i>Governmental Funds:</i>		<i>Proprietary Funds:</i>	
General	\$ 816,053	Water	\$ 20,068,735
Safety Services	1,357,221	Sewer	4,451,689
Grants	2,133,808	Airport	316,021
American Rescue Plan	2,819,904	Total	<u>\$ 24,836,445</u>
Other Governmental Funds	<u>3,828,633</u>		
Total	<u>\$ 10,955,619</u>	Internal Service Funds	<u>\$ 527,101</u>

NOTE 18 - ASSET RETIREMENT OBLIGATION

The City owns and maintains underground storage tanks. The City and the State of Ohio follow federal financial responsibility rules for underground storage tanks. In accordance with GASB Statement No. 83, an asset retirement obligation liability in the amount of \$110,000 was recorded on the Statement of Net Position based on construction estimates and was offset with a deferred outflow of resources. The storage tanks do not have an estimated date for remediation.

NOTE 19 – SUBSEQUENT EVENTS

On March 5, 2024, the citizens of Mansfield approved a new four-year, one-quarter percent (0.25%) municipal income tax for the purpose of replacing 321 miles of water mains throughout the City. The new tax will become effective January 1, 2025, making the City’s overall income tax rate 2.25%.

NOTE 20 - COVID-19

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

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.0942170%	0.0968310%	0.0954542%	0.096408%
City's proportionate share of the net pension liability	\$ 27,831,741	\$ 8,424,689	\$ 14,134,364	\$ 19,055,695
City's covered payroll	\$ 14,604,314	\$ 14,086,850	\$ 13,446,679	\$ 13,558,736
City's proportionate share of the net pension liability as a percentage of its covered payroll	190.57%	59.81%	105.11%	140.54%
Plan fiduciary net position as a percentage of the total pension liability	75.74%	92.62%	86.88%	82.17%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.052235%	0.048423%	0.041274%	0.03454400%
City's proportionate share of the net pension asset	\$ 123,114	\$ 190,790	\$ 119,143	\$ 72,032
City's covered payroll	\$ 242,486	\$ 220,757	\$ 181,207	\$ 154,457
City's proportionate share of the net pension asset as a percentage of its covered payroll	50.77%	86.43%	65.75%	46.64%
Plan fiduciary net position as a percentage of the total pension asset	137.14%	169.88%	157.67%	145.28%
<i>Member Directed Plan:</i>				
City's proportion of the net pension asset	0.002023%	0.001991%	0.009315%	
City's proportionate share of the net pension asset	\$ 158	\$ 361	\$ 1,698	
City's covered payroll	\$ 13,700	\$ 12,480	N/A	
City's proportionate share of the net pension asset as a percentage of its covered payroll	1.15%	2.89%	N/A	
Plan fiduciary net position as a percentage of the total pension asset	126.74%	171.84%	188.21%	

Note: Information prior to 2018 for the City's combined plan and prior to 2021 for the City's member directed plan was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2019	2018	2017	2016	2015	2014
0.096658%	0.094824%	0.095886%	0.093199%	0.093212%	0.093212%
\$ 26,472,667	\$ 14,876,044	\$ 21,774,076	\$ 16,143,240	\$ 11,242,407	\$ 10,988,479
\$ 13,060,636	\$ 13,025,577	\$ 12,397,700	\$ 11,508,800	\$ 11,427,733	\$ 11,212,938
202.69%	114.21%	175.63%	140.27%	98.38%	98.00%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
0.03204200%	0.02585400%				
\$ 35,830	\$ 35,196				
\$ 137,043	\$ 105,885				
26.15%	33.24%				
126.64%	137.28%				

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net pension liability	0.47513270%	0.50990980%	0.52841050%	0.50766900%
City's proportionate share of the net pension liability	\$ 45,133,001	\$ 31,856,215	\$ 36,022,218	\$ 34,199,275
City's covered payroll	\$ 12,815,310	\$ 12,965,181	\$ 12,850,901	\$ 11,776,407
City's proportionate share of the net pension liability as a percentage of its covered payroll	352.18%	245.71%	280.31%	290.41%
Plan fiduciary net position as a percentage of the total pension liability	62.90%	75.03%	70.65%	69.89%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	2019	2018	2017	2016	2015	2014
	0.52269800%	0.50866700%	0.51954700%	0.50980000%	0.51734600%	0.51734600%
\$	42,665,967	\$ 31,219,190	\$ 32,907,585	\$ 32,795,792	\$ 26,800,685	\$ 25,196,378
\$	12,148,287	\$ 10,943,848	\$ 10,687,145	\$ 11,407,035	\$ 10,149,764	\$ 9,798,552
	351.21%	285.27%	307.92%	287.50%	264.05%	257.14%
	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

	LAST TEN YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 2,115,983	\$ 2,044,604	\$ 1,972,159	\$ 1,882,535
Contributions in relation to the contractually required contribution	<u>(2,115,983)</u>	<u>(2,044,604)</u>	<u>(1,972,159)</u>	<u>(1,882,535)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 15,114,164	\$ 14,604,314	\$ 14,086,850	\$ 13,446,679
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 29,535	\$ 33,948	\$ 30,906	\$ 25,369
Contributions in relation to the contractually required contribution	<u>(29,535)</u>	<u>(33,948)</u>	<u>(30,906)</u>	<u>(25,369)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 246,125	\$ 242,486	\$ 220,757	\$ 181,207
Contributions as a percentage of covered payroll	12.00%	14.00%	14.00%	14.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 1,331	\$ 1,370	\$ 1,248	
Contributions in relation to the contractually required contribution	<u>(1,331)</u>	<u>(1,370)</u>	<u>(1,248)</u>	
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
City's covered payroll	\$ 13,310	\$ 13,700	\$ 12,480	
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	

Note: Information prior to 2015 for the City's combined plan and prior to 2021 for the City's member directed plan was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 1,898,223	\$ 1,828,489	\$ 1,693,325	\$ 1,487,724	\$ 1,381,056	\$ 1,371,328
<u>(1,898,223)</u>	<u>(1,828,489)</u>	<u>(1,693,325)</u>	<u>(1,487,724)</u>	<u>(1,381,056)</u>	<u>(1,371,328)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 13,558,736	\$ 13,060,636	\$ 13,025,577	\$ 12,397,700	\$ 11,508,800	\$ 11,427,733
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 21,624	\$ 19,186	\$ 13,765	\$ 5,612	\$ 2,022	
<u>(21,624)</u>	<u>(19,186)</u>	<u>(13,765)</u>	<u>(5,612)</u>	<u>(2,022)</u>	
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
\$ 154,457	\$ 137,043	\$ 105,885	\$ 46,767	\$ 16,850	
14.00%	14.00%	13.00%	12.00%	12.00%	

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

	LAST TEN YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 3,212,845	\$ 2,743,516	\$ 2,784,030	\$ 2,747,467
Contributions in relation to the contractually required contribution	<u>(3,212,845)</u>	<u>(2,743,516)</u>	<u>(2,784,030)</u>	<u>(2,747,467)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 14,882,502	\$ 12,815,310	\$ 12,965,181	\$ 12,850,901
Contributions as a percentage of covered payroll	21.59%	21.41%	21.47%	21.38%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 2,525,931	\$ 2,596,591	\$ 2,334,531	\$ 2,272,964	\$ 2,426,044	\$ 2,165,060
<u>(2,525,931)</u>	<u>(2,596,591)</u>	<u>(2,334,531)</u>	<u>(2,272,964)</u>	<u>(2,426,044)</u>	<u>(2,165,060)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 11,776,407	\$ 12,148,287	\$ 10,943,848	\$ 10,687,145	\$ 11,407,035	\$ 10,149,764
21.45%	21.37%	21.33%	21.27%	21.27%	21.33%

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability/asset	0.089288%	0.091614%	0.090467%	0.09168000%
City's proportionate share of the net OPEB liability/(asset)	\$ 562,978	\$ (2,869,490)	\$ (1,611,741)	\$ 12,663,391
City's covered payroll	\$ 14,860,500	\$ 14,320,087	\$ 13,683,836	\$ 13,845,793
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	3.79%	20.04%	11.78%	91.46%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	94.79%	128.23%	115.57%	47.80%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.09218400%	0.09035000%	0.091210%
\$ 12,018,619	\$ 9,811,344	\$ 9,212,520
\$ 13,376,129	\$ 13,166,637	\$ 12,608,292
89.85%	74.52%	73.07%
46.33%	54.14%	54.04%

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability	0.47513270%	0.50990980%	0.52841050%	0.50766900%
City's proportionate share of the net OPEB liability	\$ 3,382,808	\$ 5,589,050	\$ 5,598,596	\$ 5,014,616
City's covered payroll	\$ 12,815,310	\$ 12,965,181	\$ 12,850,901	\$ 11,776,407
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	26.40%	43.11%	43.57%	42.58%
Plan fiduciary net position as a percentage of the total OPEB liability	52.59%	46.86%	45.42%	47.08%

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

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.52269800%	0.50866700%	0.51954700%
\$ 4,759,967	\$ 28,820,361	\$ 24,661,728
\$ 12,148,287	\$ 10,943,848	\$ 10,687,145
39.18%	263.35%	230.76%
46.57%	14.13%	15.96%

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

	LAST EIGHT YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 5,455	\$ 549	\$ 499	\$ 2,238
Contributions in relation to the contractually required contribution	<u>(5,455)</u>	<u>(549)</u>	<u>(499)</u>	<u>(2,238)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 15,373,599	\$ 14,860,500	\$ 14,320,087	\$ 13,683,836
Contributions as a percentage of covered payroll	0.04%	0.00%	0.00%	0.02%

Note: Information prior to 2016 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 5,304	\$ 7,138	\$ 132,722	\$ 255,442
<u>(5,304)</u>	<u>(7,138)</u>	<u>(132,722)</u>	<u>(255,442)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 13,845,793	\$ 13,376,129	\$ 13,166,637	\$ 12,608,292
0.04%	0.05%	1.01%	2.03%

CITY OF MANSFIELD, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 74,413	\$ 64,077	\$ 64,826	\$ 64,254
Contributions in relation to the contractually required contribution	<u>(74,413)</u>	<u>(64,077)</u>	<u>(64,826)</u>	<u>(64,254)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 14,882,502	\$ 12,815,310	\$ 12,965,181	\$ 12,850,901
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 58,882	\$ 60,741	\$ 54,720	\$ 53,436	\$ 57,035	\$ 50,748
<u>(58,882)</u>	<u>(60,741)</u>	<u>(54,720)</u>	<u>(53,436)</u>	<u>(57,035)</u>	<u>(50,748)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 11,776,407	\$ 12,148,287	\$ 10,943,848	\$ 10,687,145	\$ 11,407,035	\$ 10,149,764
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

CITY OF MANSFIELD, OHIO

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

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- There were no changes in assumptions for 2023.

(Continued)

CITY OF MANSFIELD, OHIO

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

PENSION

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

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

(Continued)

CITY OF MANSFIELD, OHIO

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

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

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

Changes in assumptions :

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

(Continued)

CITY OF MANSFIELD, OHIO

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

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

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

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was changed from 2.84% to 4.27% and (b) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

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COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

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

Street Construction, Maintenance and Repair Fund

To account for and report State-levied and controlled gasoline tax and vehicle license fees restricted for routine street maintenance.

State Highway Fund

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

Alarm Monitoring Fund

To account for and report monies committed for monitoring residential and commercial alarm systems.

Motor Vehicle License Tax Fund

To account for and report the City levied motor vehicle license tax receipts which are restricted for street maintenance.

Community Development Fund

To account for and report restricted grants received from the Federal Government under the Community Development Block Grant Program, the Home Grant Program, and the Economic Development Loan Repayment Program.

OneOhio Opioid Settlement Fund

To account for and report monies received from the Ohio and national opioid settlement to be used to combat the opioid crisis in the community.

Drug Enforcement Fund

To account for and report the mandatory fines received from the prosecution of misdemeanor drug offenses which are restricted for drug education.

Drug Law Enforcement Fund

To account for and report the deposit and expenditure of mandatory fines for drug trafficking offenses which are restricted for law enforcement.

Law Enforcement Fund

To account for and report monies collected from the sale of contraband which are restricted for law enforcement.

Permissive Sales Tax Fund

To account for and report the distribution of sales tax collected by Richland County. Monies are restricted for road improvements on state highways, county roads entering the City, or streets with a common border with another entity, or for other purposes as permitted by the County.

Industrial Development Fund

To account for miscellaneous revenues committed for the promotion and development of the local industrial environment.

Indigent Drivers Alcohol Treatment Fund

To account for and report monies received through the enforcement and implementation of Ohio traffic laws governing operation of a motor vehicle while under the influence of alcohol which are restricted for treatment programs.

Indigent Drivers Alcohol Monitoring Fund

To account for and report monies received through the enforcement and implementation of Ohio traffic laws governing operation of a motor vehicle while under the influence of alcohol which are restricted for the purchase of alcohol monitoring devices.

(continued)

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds - continued

Court Computerization Fund

To account for and report court fees restricted for the purpose of funding the computerization of the court.

Legal Research Fund

To account for and report court fees restricted for the purpose of making computerized legal research services available.

Coronavirus Relief Fund

To account for and report CARES Act grant monies restricted for the certain costs related to the public health emergency with respect to COVID-19. This fund did not have any budgetary activity in 2023; therefore, budgetary information is not provided.

Probation Services Fund

To account for and report monies received by the Municipal Court Department of Probation for monthly probation supervision fees which are restricted to court services.

Court Costs Fund

To account for and report additional fees and costs imposed by the Mansfield Municipal Court committed for improvements and maintenance of the City's court facilities.

Boulevard Assessment Fund

To account for and report the receipt and use of special assessments levied against properties in the Glenwood and Parkwood Boulevard areas restricted for the improvement of the lawn strips in the middle of these boulevards.

PAL Donations Fund

To account for and report private donations restricted for miscellaneous operating expenses of the local Police Athletic League (PAL) program.

DARE Donations Fund

To account for and report private donations restricted for miscellaneous operating expenses of the local Drug Abuse Resistance Education (DARE) program.

K-9 Donations Fund

To account for and report private donations restricted for miscellaneous operating expenses of the City's K-9 program.

Donations Against Injection Wells Fund

To account for and report private donations restricted for professional services associated with the opposition to the construction of injection wells.

Parks and Recreation Fund

To account for and report municipal income taxes restricted for parks and recreation projects and programs.

Street Lighting Fund

To account for and report municipal income taxes restricted to pay the costs of electricity for street lighting.

Demolition Fund

To account for and report municipal income taxes restricted to pay the costs of demolishing old buildings within the City.

Honor Guard Donations Fund

To account for and report private donations restricted for miscellaneous operating expenses of the Honor Guard program.

Transient Occupancy Taxes Fund

To account for and report collections of restricted transient occupancy taxes on hotel/motel guests. Monies collected go to the Richland County Convention and Visitors Bureau and Downtown Mansfield.

(continued)

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds - continued

27th Pay Reserve Fund

To account for and report the accumulation of resources for the calendar years with an additional pay. This fund is included with the general fund for GAAP reporting.

Separation Fund

To account for and report the accumulation of resources for the payment of sick leave, vacation leave, and compensatory time off upon retirement. This fund is included with the general fund for GAAP reporting.

Budget Stabilization Fund

To account for and report the accumulation of resources for future budgetary needs. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

Nonmajor Debt Service Fund

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

Debt Service Fund

To account for and report financial resources that are restricted for the payment of debt principal and interest.

Nonmajor Capital Projects Funds

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

Street Resurfacing Fund

To account for and report the one quarter percent income tax collections restricted solely for the resurfacing of City Streets.

Ohio Public Works Commission Fund

To account for and report grant money received from the Ohio Public Works Commission which is restricted for construction and improvement projects.

Reid Industrial Park Project Fund

To account for and report loan proceeds and grant funds from the Ohio Department of Development and the Ohio Air National Guard restricted for infrastructure improvements to a new industrial park near the Mansfield Lahm Airport.

Police Capital Equipment Fund

To account for and report transfers from the general fund as part of the Selective Traffic Enforcement Program (STEP) committed for the purchase of police equipment.

Electrical Service Upgrade Fund

To account for and report transfers from the general fund committed to pay the costs of an electrical service upgrade.

Fire Capital Equipment Fund

To account for and report charges for services committed for the purchase of fire equipment.

Capital Equipment Fund

To account for and report sale of capital assets committed for the purchase of equipment for the City.

(continued)

CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Capital Project Funds - continued

Permanent Improvements Fund

To account for and report sale of City-owned permanent improvements, including land and interests therein, committed for the construction or acquisition of new permanent improvements.

Downtown Improvements Fund

To account for and report transfers from the general fund committed for downtown improvement projects.

Crime Lab Equipment Fund

To account for and report charges for services committed for the purchase of crime lab equipment.

Mansfield Police Department Training Facility Fund

To account for and report bond proceeds used to construct, furnish and equip a new police training facility.

CITY OF MANSFIELD, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and cash equivalents	\$ 10,954,498	\$ -	\$ 3,507,497	\$ 14,461,995
Cash and cash equivalents in segregated accounts	51,889	-	-	51,889
Receivables:				
Income taxes	422,575	-	845,150	1,267,725
Motor vehicle registration taxes	31,862	-	-	31,862
Transient occupancy taxes	5,884	-	-	5,884
Intergovernmental	1,542,328	-	-	1,542,328
Accrued interest	16,371	-	-	16,371
Loans	819,135	-	-	819,135
Special assessments	9,468	-	-	9,468
Materials and supplies inventory	819,567	-	-	819,567
Total assets	\$ 14,673,577	\$ -	\$ 4,352,647	\$ 19,026,224
Liabilities:				
Accounts payable	\$ 117,577	\$ -	\$ -	\$ 117,577
Contracts payable	3,232	-	-	3,232
Accrued wages and benefits payable	37,423	-	-	37,423
Payroll withholdings payable	2,278	-	-	2,278
Intergovernmental payable	172,933	-	37,273	210,206
Total liabilities	333,443	-	37,273	370,716
Deferred inflows of resources:				
Unavailable revenue	1,599,057	-	609,726	2,208,783
Total deferred inflows of resources	1,599,057	-	609,726	2,208,783
Fund balances:				
Nonspendable	819,567	-	-	819,567
Restricted	10,489,101	-	1,957,740	12,446,841
Committed	1,432,409	-	1,747,908	3,180,317
Total fund balances	12,741,077	-	3,705,648	16,446,725
Total liabilities, deferred inflows of resources and fund balances	\$ 14,673,577	\$ -	\$ 4,352,647	\$ 19,026,224

CITY OF MANSFIELD, OHIO

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Income taxes	\$ 2,387,457	\$ -	\$ 4,774,793	\$ 7,162,250
Transient occupancy tax	134,926	-	-	134,926
Motor vehicle registration tax	485,922	-	-	485,922
Charges for services	148,440	-	493,145	641,585
Licenses, permits and fees	102,350	-	-	102,350
Fines and forfeitures	1,034,653	-	-	1,034,653
Intergovernmental	5,178,530	-	386,737	5,565,267
Special assessments	4,938	-	-	4,938
Interest and fair value adjustment	72,296	-	369	72,665
Other	113,514	-	70,232	183,746
Total revenues	<u>9,663,026</u>	<u>-</u>	<u>5,725,276</u>	<u>15,388,302</u>
Expenditures:				
Current:				
General government	1,321,926	-	-	1,321,926
Security of persons and property	670,517	-	-	670,517
Transportation	3,075,027	-	-	3,075,027
Community environment	1,397,805	-	-	1,397,805
Leisure time activity	1,035,506	-	-	1,035,506
Capital outlay	30,301	-	8,257,013	8,287,314
Debt service:				
Principal retirement	45,216	195,500	260,512	501,228
Interest and fiscal charges	4,465	45,557	65,961	115,983
Total expenditures	<u>7,580,763</u>	<u>241,057</u>	<u>8,583,486</u>	<u>16,405,306</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,082,263</u>	<u>(241,057)</u>	<u>(2,858,210)</u>	<u>(1,017,004)</u>
Other financing sources (uses):				
Note issuance	-	-	1,408,055	1,408,055
Lease transaction	29,765	-	-	29,765
Transfers in	280,535	240,960	307,134	828,629
Transfers out	(76,012)	-	-	(76,012)
Total other financing sources (uses)	<u>234,288</u>	<u>240,960</u>	<u>1,715,189</u>	<u>2,190,437</u>
Net change in fund balances	2,316,551	(97)	(1,143,021)	1,173,433
Fund balances at beginning of year	10,424,526	97	4,848,669	15,273,292
Fund balances at end of year	<u>\$ 12,741,077</u>	<u>\$ -</u>	<u>\$ 3,705,648</u>	<u>\$ 16,446,725</u>

CITY OF MANSFIELD, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	Street Repair and Maintenance	State Highway	Alarm Monitoring	Motor Vehicle License Tax
Assets:				
Equity in pooled cash and cash equivalents	\$ 1,836,330	\$ 88,401	\$ 44,213	\$ 716,322
Cash and cash equivalents in segregated accounts	-	-	-	-
Receivables:				
Income taxes	-	-	-	-
Motor vehicle registration taxes	-	-	-	31,862
Transient occupancy taxes	-	-	-	-
Intergovernmental	1,383,038	112,138	-	-
Accrued interest	-	-	-	-
Loans	-	-	-	-
Special assessments	-	-	-	-
Materials and supplies inventory	156,472	91,037	360	563,540
Total assets	<u>\$ 3,375,840</u>	<u>\$ 291,576</u>	<u>\$ 44,573</u>	<u>\$ 1,311,724</u>
Liabilities:				
Accounts payable	\$ 23,559	\$ -	\$ 6	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	15,074	-	251	-
Payroll withholdings payable	434	-	-	-
Intergovernmental payable	15,974	-	200	-
Total liabilities	<u>55,041</u>	<u>-</u>	<u>457</u>	<u>-</u>
Deferred inflows of resources:				
Unavailable revenue	1,188,372	96,354	-	-
Total deferred inflows of resources	<u>1,188,372</u>	<u>96,354</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	156,472	91,037	360	563,540
Restricted	1,975,955	104,185	-	748,184
Committed	-	-	43,756	-
Total fund balances	<u>2,132,427</u>	<u>195,222</u>	<u>44,116</u>	<u>1,311,724</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,375,840</u>	<u>\$ 291,576</u>	<u>\$ 44,573</u>	<u>\$ 1,311,724</u>

<u>Community Development</u>	<u>OneOhio Opioid Settlement</u>	<u>Drug Enforcement</u>	<u>Drug Law Enforcement</u>	<u>Law Enforcement</u>	<u>Permissive Sales Tax</u>
\$ 257,042	\$ 101,478	\$ 9,653	\$ 30,012	\$ 44,394	\$ 970,240
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	46,293
15,469	-	-	-	-	-
731,269	-	-	-	-	-
-	-	-	-	-	-
313	-	-	-	-	-
<u>\$ 1,004,093</u>	<u>\$ 101,478</u>	<u>\$ 9,653</u>	<u>\$ 30,012</u>	<u>\$ 44,394</u>	<u>\$ 1,016,533</u>
\$ 2,122	\$ -	\$ -	\$ -	\$ -	\$ 9,842
-	-	-	-	-	-
3,682	-	-	-	-	-
-	-	-	-	-	-
6,311	-	-	-	-	-
<u>12,115</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,842</u>
-	-	-	-	-	-
-	-	-	-	-	-
313	-	-	-	-	-
991,665	101,478	9,653	30,012	44,394	1,006,691
-	-	-	-	-	-
<u>991,978</u>	<u>101,478</u>	<u>9,653</u>	<u>30,012</u>	<u>44,394</u>	<u>1,006,691</u>
<u>\$ 1,004,093</u>	<u>\$ 101,478</u>	<u>\$ 9,653</u>	<u>\$ 30,012</u>	<u>\$ 44,394</u>	<u>\$ 1,016,533</u>

Continued

CITY OF MANSFIELD, OHIO

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

	Industrial Development	Indigent Drivers Alcohol Treatment	Indigent Drivers Alcohol Monitoring	Court Computerization
Assets:				
Equity in pooled cash and cash equivalents	\$ 129,681	\$ 376,787	\$ 115,242	\$ 560,469
Cash and cash equivalents in segregated accounts	-	1,194	373	7,633
Receivables:				
Income taxes	-	-	-	-
Motor vehicle registration taxes	-	-	-	-
Transient occupancy taxes	-	-	-	-
Intergovernmental	-	-	859	-
Accrued interest	902	-	-	-
Loans	87,866	-	-	-
Special assessments	-	-	-	-
Materials and supplies inventory	-	-	-	1,508
Total assets	\$ 218,449	\$ 377,981	\$ 116,474	\$ 569,610
Liabilities:				
Accounts payable	\$ 2,720	\$ -	\$ -	\$ 850
Contracts payable	-	-	-	-
Accrued wages and benefits payable	1,695	-	-	-
Payroll withholdings payable	-	-	-	-
Intergovernmental payable	11,221	-	-	-
Total liabilities	15,636	-	-	850
Deferred inflows of resources:				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances:				
Nonspendable	-	-	-	1,508
Restricted	-	377,981	116,474	567,252
Committed	202,813	-	-	-
Total fund balances	202,813	377,981	116,474	568,760
Total liabilities, deferred inflows of resources and fund balances	\$ 218,449	\$ 377,981	\$ 116,474	\$ 569,610

Legal Research	Coronavirus Relief	Probation Services	Court Costs	Boulevard Assessments	PAL Donations
\$ 361,114	\$ -	\$ 1,142,657	\$ 1,175,336	\$ 10,113	\$ 4,540
2,292	-	6,024	34,373	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	9,468	-
-	425	2,770	1,409	-	-
<u>\$ 363,406</u>	<u>\$ 425</u>	<u>\$ 1,151,451</u>	<u>\$ 1,211,118</u>	<u>\$ 19,581</u>	<u>\$ 4,540</u>
\$ -	\$ -	\$ 530	\$ 3,114	\$ -	\$ -
-	-	-	-	-	-
-	-	989	9,362	-	-
-	-	-	1,555	-	-
-	-	1,066	9,838	-	-
-	-	2,585	23,869	-	-
-	-	-	-	9,468	-
-	-	-	-	9,468	-
-	425	2,770	1,409	-	-
363,406	-	1,146,096	-	10,113	4,540
-	-	-	1,185,840	-	-
<u>363,406</u>	<u>425</u>	<u>1,148,866</u>	<u>1,187,249</u>	<u>10,113</u>	<u>4,540</u>
<u>\$ 363,406</u>	<u>\$ 425</u>	<u>\$ 1,151,451</u>	<u>\$ 1,211,118</u>	<u>\$ 19,581</u>	<u>\$ 4,540</u>

Continued

CITY OF MANSFIELD, OHIO

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

	<u>DARE</u> <u>Donations</u>	<u>K-9</u> <u>Donations</u>	<u>Donations</u> <u>Against</u> <u>Injection Wells</u>	<u>Parks and</u> <u>Recreation</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 3,649	\$ 42,968	\$ 4,065	\$ 614,393
Cash and cash equivalents in segregated accounts	-	-	-	-
Receivables:				
Income taxes	-	-	-	185,933
Motor vehicle registration taxes	-	-	-	-
Transient occupancy taxes	-	-	-	-
Intergovernmental	-	-	-	-
Accrued interest	-	-	-	-
Loans	-	-	-	-
Special assessments	-	-	-	-
Materials and supplies inventory	-	-	-	1,733
Total assets	<u>\$ 3,649</u>	<u>\$ 42,968</u>	<u>\$ 4,065</u>	<u>\$ 802,059</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 21,607
Contracts payable	-	-	-	3,232
Accrued wages and benefits payable	-	-	-	6,370
Payroll withholdings payable	-	-	-	-
Intergovernmental payable	-	-	-	5,861
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,070</u>
Deferred inflows of resources:				
Unavailable revenue	-	-	-	134,140
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>134,140</u>
Fund balances:				
Nonspendable	-	-	-	1,733
Restricted	3,649	42,968	4,065	629,116
Committed	-	-	-	-
Total fund balances	<u>3,649</u>	<u>42,968</u>	<u>4,065</u>	<u>630,849</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,649</u>	<u>\$ 42,968</u>	<u>\$ 4,065</u>	<u>\$ 802,059</u>

Street Lighting	Demolition	Honor Guard Donations	Transient Occupancy Taxes	Total
\$ 51,463	\$ 2,260,371	\$ 3,565	\$ -	\$ 10,954,498
-	-	-	-	51,889
67,612	169,030	-	-	422,575
-	-	-	-	31,862
-	-	-	5,884	5,884
-	-	-	-	1,542,328
-	-	-	-	16,371
-	-	-	-	819,135
-	-	-	-	9,468
-	-	-	-	819,567
<u>\$ 119,075</u>	<u>\$ 2,429,401</u>	<u>\$ 3,565</u>	<u>\$ 5,884</u>	<u>\$ 14,673,577</u>
\$ 47,343	\$ -	\$ -	\$ 5,884	\$ 117,577
-	-	-	-	3,232
-	-	-	-	37,423
-	289	-	-	2,278
-	122,462	-	-	172,933
<u>47,343</u>	<u>122,751</u>	<u>-</u>	<u>5,884</u>	<u>333,443</u>
48,778	121,945	-	-	1,599,057
<u>48,778</u>	<u>121,945</u>	<u>-</u>	<u>-</u>	<u>1,599,057</u>
-	-	-	-	819,567
22,954	2,184,705	3,565	-	10,489,101
-	-	-	-	1,432,409
<u>22,954</u>	<u>2,184,705</u>	<u>3,565</u>	<u>-</u>	<u>12,741,077</u>
<u>\$ 119,075</u>	<u>\$ 2,429,401</u>	<u>\$ 3,565</u>	<u>\$ 5,884</u>	<u>\$ 14,673,577</u>

CITY OF MANSFIELD, OHIO

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

	Street Repair and Maintenance	State Highway	Alarm Monitoring	Motor Vehicle License Tax
Revenues:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Transient occupancy tax	-	-	-	-
Motor vehicle registration tax	-	-	-	485,922
Charges for services	-	-	-	-
Licenses, permits and fees	2,525	-	31,135	-
Fines and forfeitures	-	-	-	-
Intergovernmental	2,935,305	237,998	-	-
Special assessments	-	-	-	-
Interest and fair value adjustment	40,329	1,616	-	468
Other	420	-	-	-
Total revenues	<u>2,978,579</u>	<u>239,614</u>	<u>31,135</u>	<u>486,390</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	20,498	-
Transportation	2,588,445	260,710	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	37,651	-	-	-
Interest and fiscal charges	3,899	-	-	-
Total expenditures	<u>2,629,995</u>	<u>260,710</u>	<u>20,498</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>348,584</u>	<u>(21,096)</u>	<u>10,637</u>	<u>486,390</u>
Other financing sources (uses):				
Lease transaction	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(34,919)	-	-	-
Total other financing sources (uses)	<u>(34,919)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	313,665	(21,096)	10,637	486,390
Fund balances at beginning of year	<u>1,818,762</u>	<u>216,318</u>	<u>33,479</u>	<u>825,334</u>
Fund balances at end of year	<u>\$ 2,132,427</u>	<u>\$ 195,222</u>	<u>\$ 44,116</u>	<u>\$ 1,311,724</u>

Community Development	OneOhio Opioid Settlement	Drug Enforcement	Drug Law Enforcement	Law Enforcement	Permissive Sales Tax
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	41,589	1,014	18,095	30,907	-
1,474,053	-	-	-	-	509,227
-	-	-	-	-	-
29,659	-	-	-	-	-
18,391	-	-	256	-	-
<u>1,522,103</u>	<u>41,589</u>	<u>1,014</u>	<u>18,351</u>	<u>30,907</u>	<u>509,227</u>
-	-	-	-	-	-
-	-	-	10,673	45,046	-
-	-	-	-	-	225,872
821,162	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>821,162</u>	<u>-</u>	<u>-</u>	<u>10,673</u>	<u>45,046</u>	<u>225,872</u>
<u>700,941</u>	<u>41,589</u>	<u>1,014</u>	<u>7,678</u>	<u>(14,139)</u>	<u>283,355</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>700,941</u>	<u>41,589</u>	<u>1,014</u>	<u>7,678</u>	<u>(14,139)</u>	<u>283,355</u>
291,037	59,889	8,639	22,334	58,533	723,336
<u>\$ 991,978</u>	<u>\$ 101,478</u>	<u>\$ 9,653</u>	<u>\$ 30,012</u>	<u>\$ 44,394</u>	<u>\$ 1,006,691</u>

Continued

CITY OF MANSFIELD, OHIO

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

	Industrial Development	Indigent Drivers Alcohol Treatment	Indigent Drivers Alcohol Monitoring	Court Computerization
Revenues:				
Income taxes	\$ -	\$ -	\$ -	\$ -
Transient occupancy tax	-	-	-	-
Motor vehicle registration tax	-	-	-	-
Charges for services	-	-	-	-
Licenses, permits and fees	-	-	-	-
Fines and forfeitures	-	20,787	-	169,930
Intergovernmental	-	10,480	11,467	-
Special assessments	-	-	-	-
Interest and fair value adjustment	224	-	-	-
Other	-	-	-	-
Total revenues	<u>224</u>	<u>31,267</u>	<u>11,467</u>	<u>169,930</u>
Expenditures:				
Current:				
General government	193,519	-	-	98,662
Security of persons and property	-	11,742	681	-
Transportation	-	-	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	30,301
Debt service:				
Principal retirement	-	-	-	7,565
Interest and fiscal charges	-	-	-	566
Total expenditures	<u>193,519</u>	<u>11,742</u>	<u>681</u>	<u>137,094</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(193,295)</u>	<u>19,525</u>	<u>10,786</u>	<u>32,836</u>
Other financing sources (uses):				
Lease transaction	-	-	-	29,765
Transfers in	114,942	-	-	-
Transfers out	(3,320)	-	-	-
Total other financing sources (uses)	<u>111,622</u>	<u>-</u>	<u>-</u>	<u>29,765</u>
Net change in fund balances	(81,673)	19,525	10,786	62,601
Fund balances at beginning of year	<u>284,486</u>	<u>358,456</u>	<u>105,688</u>	<u>506,159</u>
Fund balances at end of year	<u>\$ 202,813</u>	<u>\$ 377,981</u>	<u>\$ 116,474</u>	<u>\$ 568,760</u>

<u>Legal Research</u>	<u>Coronavirus Relief</u>	<u>Probation Services</u>	<u>Court Costs</u>	<u>Boulevard Assessments</u>	<u>PAL Donations</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	139,420	-	-	-
-	-	-	68,690	-	-
39,053	-	-	713,278	-	-
-	-	-	-	4,938	-
-	-	-	-	-	-
-	-	3,695	-	-	-
<u>39,053</u>	<u>-</u>	<u>143,115</u>	<u>781,968</u>	<u>4,938</u>	<u>-</u>
10,485	-	40,805	838,522	5,007	-
-	1,513	-	-	-	805
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,485</u>	<u>1,513</u>	<u>40,805</u>	<u>838,522</u>	<u>5,007</u>	<u>805</u>
<u>28,568</u>	<u>(1,513)</u>	<u>102,310</u>	<u>(56,554)</u>	<u>(69)</u>	<u>(805)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(24,700)	-	-
-	-	-	(24,700)	-	-
28,568	(1,513)	102,310	(81,254)	(69)	(805)
334,838	1,938	1,046,556	1,268,503	10,182	5,345
<u>\$ 363,406</u>	<u>\$ 425</u>	<u>\$ 1,148,866</u>	<u>\$ 1,187,249</u>	<u>\$ 10,113</u>	<u>\$ 4,540</u>

Continued

CITY OF MANSFIELD, OHIO

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

	Dare Donations	K-9 Donations	Donations Against Injection Wells	Parks and Recreation
Revenues:				
Income taxes	\$ -	\$ -	\$ -	\$ 1,050,258
Transient occupancy tax	-	-	-	-
Motor vehicle registration tax	-	-	-	-
Charges for services	-	-	-	9,020
Licenses, permits and fees	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Interest and fair value adjustment	-	-	-	-
Other	-	30,650	-	41,219
Total revenues	<u>-</u>	<u>30,650</u>	<u>-</u>	<u>1,100,497</u>
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	4,561	-	-
Transportation	-	-	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	1,035,506
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>-</u>	<u>4,561</u>	<u>-</u>	<u>1,035,506</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>26,089</u>	<u>-</u>	<u>64,991</u>
Other financing sources (uses):				
Lease transaction	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	(13,073)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,073)</u>
Net change in fund balances	-	26,089	-	51,918
Fund balances at beginning of year	<u>3,649</u>	<u>16,879</u>	<u>4,065</u>	<u>578,931</u>
Fund balances at end of year	<u>\$ 3,649</u>	<u>\$ 42,968</u>	<u>\$ 4,065</u>	<u>\$ 630,849</u>

Street Lighting	Demolition	Honor Guard Donations	Transient Occupancy Taxes	Total
\$ 382,374	\$ 954,825	\$ -	\$ -	\$ 2,387,457
-	-	-	134,926	134,926
-	-	-	-	485,922
-	-	-	-	148,440
-	-	-	-	102,350
-	-	-	-	1,034,653
-	-	-	-	5,178,530
-	-	-	-	4,938
-	-	-	-	72,296
4,391	14,492	-	-	113,514
<u>386,765</u>	<u>969,317</u>	<u>-</u>	<u>134,926</u>	<u>9,663,026</u>
-	-	-	134,926	1,321,926
574,998	-	-	-	670,517
-	-	-	-	3,075,027
-	576,643	-	-	1,397,805
-	-	-	-	1,035,506
-	-	-	-	30,301
-	-	-	-	45,216
-	-	-	-	4,465
<u>574,998</u>	<u>576,643</u>	<u>-</u>	<u>134,926</u>	<u>7,580,763</u>
<u>(188,233)</u>	<u>392,674</u>	<u>-</u>	<u>-</u>	<u>2,082,263</u>
-	-	-	-	29,765
165,593	-	-	-	280,535
-	-	-	-	(76,012)
<u>165,593</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>234,288</u>
(22,640)	392,674	-	-	2,316,551
45,594	1,792,031	3,565	-	10,424,526
<u>\$ 22,954</u>	<u>\$ 2,184,705</u>	<u>\$ 3,565</u>	<u>\$ -</u>	<u>\$ 12,741,077</u>

CITY OF MANSFIELD, OHIO

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2023

	<u>Steet Resurfacing</u>	<u>Reid Industrial Park Projects</u>	<u>Police Capital Equipment</u>	<u>Electrical Service Upgrade</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 1,688,885	\$ 70,704	\$ 25,431	\$ 10,276
Receivables:				
Income taxes	845,150	-	-	-
Total assets	<u>\$ 2,534,035</u>	<u>\$ 70,704</u>	<u>\$ 25,431</u>	<u>\$ 10,276</u>
Liabilities:				
Intergovernmental payable	<u>37,273</u>	-	-	-
Total liabilities	<u>37,273</u>	-	-	-
Deferred inflows of resources:				
Unavailable revenue	<u>609,726</u>	-	-	-
Total deferred inflows of resources	<u>609,726</u>	-	-	-
Fund balances:				
Restricted	1,887,036	70,704	-	-
Committed	-	-	25,431	10,276
Total fund balances	<u>1,887,036</u>	<u>70,704</u>	<u>25,431</u>	<u>10,276</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,534,035</u>	<u>\$ 70,704</u>	<u>\$ 25,431</u>	<u>\$ 10,276</u>

Fire Capital Equipment	Capital Equipment	Permanent Improvements	Downtown Improvements	Crime Lab Equipment	Mansfield Police Department Training Facility	Total
\$ 753,058	\$ 257,979	\$ 29,225	\$ 573,230	\$ 88,323	\$ 10,386	\$ 3,507,497
-	-	-	-	-	-	845,150
<u>\$ 753,058</u>	<u>\$ 257,979</u>	<u>\$ 29,225</u>	<u>\$ 573,230</u>	<u>\$ 88,323</u>	<u>\$ 10,386</u>	<u>\$ 4,352,647</u>
-	-	-	-	-	-	37,273
-	-	-	-	-	-	37,273
-	-	-	-	-	-	609,726
-	-	-	-	-	-	609,726
-	-	-	-	-	-	1,957,740
753,058	257,979	29,225	573,230	88,323	10,386	1,747,908
<u>753,058</u>	<u>257,979</u>	<u>29,225</u>	<u>573,230</u>	<u>88,323</u>	<u>10,386</u>	<u>3,705,648</u>
<u>\$ 753,058</u>	<u>\$ 257,979</u>	<u>\$ 29,225</u>	<u>\$ 573,230</u>	<u>\$ 88,323</u>	<u>\$ 10,386</u>	<u>\$ 4,352,647</u>

CITY OF MANSFIELD, OHIO

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

	Street Resurfacing	Ohio Public Works Commission	Reid Industrial Park Project	Police Capital Equipment	Electrical Service Upgrade
Revenues:					
Income taxes	\$ 4,774,793	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Intergovernmental	-	386,737	-	-	-
Interest and fair value adjustment	-	-	-	-	-
Other	10,454	-	-	-	-
Total revenues	<u>4,785,247</u>	<u>386,737</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Capital outlay	6,252,323	386,737	-	3,572	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	<u>6,252,323</u>	<u>386,737</u>	<u>-</u>	<u>3,572</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,467,076)</u>	<u>-</u>	<u>-</u>	<u>(3,572)</u>	<u>-</u>
Other financing sources (uses):					
Note issuance	-	-	-	-	-
Transfers in	-	-	-	2,059	4,733
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,059</u>	<u>4,733</u>
Net change in fund balances	(1,467,076)	-	-	(1,513)	4,733
Fund balances at beginning of year	3,354,112	-	70,704	26,944	5,543
Fund balances at end of year	<u>\$ 1,887,036</u>	<u>\$ -</u>	<u>\$ 70,704</u>	<u>\$ 25,431</u>	<u>\$ 10,276</u>

Fire Capital Equipment	Capital Equipment	Permanent Improvements	Downtown Improvements	Crime Lab Equipment	Mansfield Police Department Training Facility	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,774,793
493,145	-	-	-	-	-	493,145
-	-	-	-	-	-	386,737
-	-	-	-	-	369	369
-	59,778	-	-	-	-	70,232
<u>493,145</u>	<u>59,778</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>369</u>	<u>5,725,276</u>
1,503,943	11,190	-	90,575	4,019	4,654	8,257,013
260,512	-	-	-	-	-	260,512
65,961	-	-	-	-	-	65,961
<u>1,830,416</u>	<u>11,190</u>	<u>-</u>	<u>90,575</u>	<u>4,019</u>	<u>4,654</u>	<u>8,583,486</u>
<u>(1,337,271)</u>	<u>48,588</u>	<u>-</u>	<u>(90,575)</u>	<u>(4,019)</u>	<u>(4,285)</u>	<u>(2,858,210)</u>
1,408,055	-	-	-	-	-	1,408,055
-	-	-	241,665	58,677	-	307,134
<u>1,408,055</u>	<u>-</u>	<u>-</u>	<u>241,665</u>	<u>58,677</u>	<u>-</u>	<u>1,715,189</u>
70,784	48,588	-	151,090	54,658	(4,285)	(1,143,021)
682,274	209,391	29,225	422,140	33,665	14,671	4,848,669
<u>\$ 753,058</u>	<u>\$ 257,979</u>	<u>\$ 29,225</u>	<u>\$ 573,230</u>	<u>\$ 88,323</u>	<u>\$ 10,386</u>	<u>\$ 3,705,648</u>

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CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - INTERNAL SERVICE FUNDS

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

Garage Operating Fund

To account for the operation of the municipal vehicle repair garage for work performed for all departments and for the operation of a vehicle/equipment motor pool.

Information Technology Fund

To account for the operation of the municipal data processing department for work performed in all departments.

Utility Collections Fund

To account for the operation of the utility collections department for service provided to the water, sewer, codes and permits, and parking departments. The funds using the utility billing service are charged for the cost of the operation.

Health Insurance Fund

To account for the expenses incurred in the activity of self insurance by the City for employee health insurance.

Property/Liability Insurance Fund

To account for the expenses incurred in the activity of liability insurance as a participant in the Public Entities Pool of Ohio (PEP Pool).

Workers' Compensation Fund

To account for the expenses incurred in the activity of the State Workers' Compensation System.

CITY OF MANSFIELD, OHIO

COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023

	<u>Garage Operating</u>	<u>Information Technology</u>	<u>Utility Collections</u>	<u>Health Insurance</u>
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 225,590	\$ 70,462	\$ 105,410	\$ 770,888
Materials and supplies inventory	34,325	-	2,855	-
Prepays	-	-	-	-
Total current assets	<u>259,915</u>	<u>70,462</u>	<u>108,265</u>	<u>770,888</u>
Noncurrent assets:				
Net pension asset	2,878	1,621	5,393	-
Depreciable/amortized capital assets, net	40,535	706,994	12,727,599	-
Total noncurrent assets	<u>43,413</u>	<u>708,615</u>	<u>12,732,992</u>	<u>-</u>
Total assets	<u>303,328</u>	<u>779,077</u>	<u>12,841,257</u>	<u>770,888</u>
Deferred outflows of resources:				
Pension	297,910	151,795	520,790	-
OPEB	39,072	22,344	76,712	-
Total deferred outflows of resources	<u>336,982</u>	<u>174,139</u>	<u>597,502</u>	<u>-</u>
Liabilities:				
Current liabilities:				
Accounts payable	36,842	14,126	10,660	-
Accrued wages and benefits payable	7,114	4,492	12,198	-
Payroll withholdings payable	-	-	1,285	-
Intergovernmental payable	6,057	4,099	10,662	-
Accrued interest payable	-	1,069	-	-
Claims payable	-	-	-	687,650
SBITA payable	-	2,411	-	-
Notes payable - financed purchase obligations	-	42,404	-	-
Total current liabilities	<u>50,013</u>	<u>68,601</u>	<u>34,805</u>	<u>687,650</u>
Long-term liabilities:				
SBITA payable	-	8,438	-	-
Notes payable - financed purchase obligations	-	43,338	-	-
Net pension liability	649,826	365,884	1,217,503	-
Net OPEB liability	13,145	7,401	24,628	-
Total long-term liabilities	<u>662,971</u>	<u>425,061</u>	<u>1,242,131</u>	<u>-</u>
Total liabilities	<u>712,984</u>	<u>493,662</u>	<u>1,276,936</u>	<u>687,650</u>
Deferred inflows of resources:				
Pension	7,011	4,400	5,681	-
OPEB	5,780	2,713	8,825	-
Total deferred inflows of resources	<u>12,791</u>	<u>7,113</u>	<u>14,506</u>	<u>-</u>
Net position:				
Net investment in capital assets	40,535	696,145	12,727,599	-
Restricted for pension/OPEB	2,878	1,621	5,393	-
Unrestricted (deficit)	(128,878)	(245,325)	(585,675)	83,238
Total net position (deficit)	<u>(85,465)</u>	<u>452,441</u>	<u>12,147,317</u>	<u>83,238</u>

Property/ Liability Insurance	Workers' Compensation	Total
\$ 61,918	\$ 158,474	\$ 1,392,742
-	-	37,180
-	557,663	557,663
<u>61,918</u>	<u>716,137</u>	<u>1,987,585</u>
-	-	9,892
-	-	13,475,128
-	-	13,485,020
<u>61,918</u>	<u>716,137</u>	<u>15,472,605</u>
-	-	970,495
-	-	138,128
-	-	1,108,623
-	-	61,628
-	-	23,804
-	-	1,285
-	-	20,818
-	-	1,069
40,000	-	727,650
-	-	2,411
-	-	42,404
<u>40,000</u>	<u>-</u>	<u>881,069</u>
-	-	8,438
-	-	43,338
-	-	2,233,213
-	-	45,174
-	-	2,330,163
<u>40,000</u>	<u>-</u>	<u>3,211,232</u>
-	-	17,092
-	-	17,318
-	-	34,410
-	-	13,464,279
-	-	9,892
21,918	716,137	(138,585)
<u>21,918</u>	<u>716,137</u>	<u>13,335,586</u>

CITY OF MANSFIELD, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Garage Operating	Information Technology	Utility Collections	Health Insurance
Operating revenues:				
Charges for service	\$ 1,660,839	\$ 954,737	\$ 1,928,991	\$ 10,712,593
Other operating revenues	-	-	-	-
Total operating revenues	<u>1,660,839</u>	<u>954,737</u>	<u>1,928,991</u>	<u>10,712,593</u>
Operating expenses:				
Personal services	350,686	217,362	678,903	-
Fringe benefits	262,793	178,651	349,947	-
Contract services	253,081	295,310	789,002	1,122,393
Materials and supplies	716,905	8,352	16,103	-
Depreciation/amortization	2,362	15,809	444,956	-
Utilities	13,392	-	9,222	-
Claims expenses	-	-	-	9,425,884
Total operating expenses	<u>1,599,219</u>	<u>715,484</u>	<u>2,288,133</u>	<u>10,548,277</u>
Operating income (loss)	<u>61,620</u>	<u>239,253</u>	<u>(359,142)</u>	<u>164,316</u>
Nonoperating expenses:				
Interest and fiscal charges	-	(4,013)	-	-
Income (loss) before transfers	61,620	235,240	(359,142)	164,316
Transfer out	<u>(12,705)</u>	<u>(7,156)</u>	<u>(20,483)</u>	<u>-</u>
Change in net position	48,915	228,084	(379,625)	164,316
Net position (deficit) at beginning of year	<u>(134,380)</u>	<u>224,357</u>	<u>12,526,942</u>	<u>(81,078)</u>
Net position (deficit) at end of year	<u>\$ (85,465)</u>	<u>\$ 452,441</u>	<u>\$ 12,147,317</u>	<u>\$ 83,238</u>

Property/ Liability Insurance	Workers' Compensation	Total
\$ 635,250	\$ 521,832	\$ 16,414,242
-	92,945	92,945
<u>635,250</u>	<u>614,777</u>	<u>16,507,187</u>
-	-	1,246,951
-	-	791,391
590,144	642,490	3,692,420
-	9,856	751,216
-	-	463,127
-	-	22,614
54,326	-	9,480,210
<u>644,470</u>	<u>652,346</u>	<u>16,447,929</u>
<u>(9,220)</u>	<u>(37,569)</u>	<u>59,258</u>
-	-	(4,013)
(9,220)	(37,569)	55,245
-	-	(40,344)
(9,220)	(37,569)	14,901
31,138	753,706	13,320,685
<u>\$ 21,918</u>	<u>\$ 716,137</u>	<u>\$ 13,335,586</u>

CITY OF MANSFIELD, OHIO

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Garage Operating</u>	<u>Information Technology</u>	<u>Utility Collections</u>	<u>Health Insurance</u>
Cash flows from operating activities:				
Cash received from interfund services provided	\$ 1,660,839	\$ 954,737	\$ 1,928,991	\$ 10,712,593
Cash received from other operations	-	-	-	-
Cash payments for personal services	(364,767)	(201,399)	(676,092)	-
Cash payments for fringe benefits	(235,006)	(143,846)	(352,688)	-
Cash payments for contractual services	(266,692)	(295,310)	(799,224)	(1,122,393)
Cash payments for materials and supplies	(720,283)	(7,768)	(15,602)	-
Cash payments for claims	-	-	-	(9,935,079)
	<hr/>	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	74,091	306,414	85,385	(344,879)
Cash flows from noncapital financing activities:				
Cash used in transfers out	(12,705)	(7,156)	(20,483)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net cash used in noncapital financing activities	(12,705)	(7,156)	(20,483)	-
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(11,675)	(132,826)	-	-
Principal retirement on note payable	-	(94,727)	-	-
Interest paid on note payable	-	(4,421)	-	-
Principal retirement on SBITAs	-	(2,523)	-	-
Interest paid on SBITAs	-	(137)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net cash used in capital and related financing activities	(11,675)	(234,634)	-	-
Net increase (decrease) in cash and cash equivalents	49,711	64,624	64,902	(344,879)
Cash and cash equivalents at beginning of year	175,879	5,838	40,508	1,115,767
Cash and cash equivalents at end of year	<u>\$ 225,590</u>	<u>\$ 70,462</u>	<u>\$ 105,410</u>	<u>\$ 770,888</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 61,620	\$ 239,253	\$ (359,142)	\$ 164,316
Adjustments:				
Depreciation/amortization	2,362	15,809	444,956	-
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Decrease (increase) in materials and supplies inventory	(3,378)	584	(1,106)	-
(Increase) in prepaids	-	-	-	-
Decrease in net pension asset	839	898	2,829	-
Decrease in net OPEB asset	55,792	37,817	123,427	-
(Increase) in deferred outflows - pension	(222,085)	(84,926)	(283,826)	-
(Increase) in deferred outflows - OPEB	(35,051)	(13,956)	(66,493)	-
Increase (decrease) in accounts payable	(12,796)	14,126	1,726	-
Increase (decrease) in claims payable	-	-	-	(509,195)
Increase (decrease) in accrued wages and benefits	(1,973)	802	(253)	-
Increase (decrease) in payroll withholdings payable	(219)	-	607	-
Increase in intergovernmental payable	688	1,035	1,338	-
Increase in net pension liability	486,024	254,854	855,127	-
Increase in net OPEB liability	13,145	7,401	24,628	-
(Decrease) in deferred inflows - pension	(215,640)	(130,923)	(497,736)	-
(Decrease) in deferred inflows - OPEB	(55,237)	(36,360)	(160,697)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	<u>\$ 74,091</u>	<u>\$ 306,414</u>	<u>\$ 85,385</u>	<u>\$ (344,879)</u>

Property/ Liability Insurance	Workers' Compensation	Total
\$ 635,250	\$ 521,832	\$ 16,414,242
-	92,945	92,945
-	-	(1,242,258)
-	-	(731,540)
(590,144)	(1,200,153)	(4,273,916)
-	(9,856)	(753,509)
(14,326)	-	(9,949,405)
<u>30,780</u>	<u>(595,232)</u>	<u>(443,441)</u>
-	-	(40,344)
-	-	(40,344)
-	-	(144,501)
-	-	(94,727)
-	-	(4,421)
-	-	(2,523)
-	-	(137)
-	-	(246,309)
30,780	(595,232)	(730,094)
31,138	753,706	2,122,836
<u>\$ 61,918</u>	<u>\$ 158,474</u>	<u>\$ 1,392,742</u>
\$ (9,220)	\$ (37,569)	\$ 59,258
-	-	463,127
-	-	(3,900)
-	(557,663)	(557,663)
-	-	4,566
-	-	217,036
-	-	(590,837)
-	-	(115,500)
-	-	3,056
40,000	-	(469,195)
-	-	(1,424)
-	-	388
-	-	3,061
-	-	1,596,005
-	-	45,174
-	-	(844,299)
-	-	(252,294)
<u>\$ 30,780</u>	<u>\$ (595,232)</u>	<u>\$ (443,441)</u>

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CITY OF MANSFIELD, OHIO

FUND DESCRIPTIONS - FIDUCIARY FUNDS

Fiduciary funds reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

CUSTODIAL FUNDS

OSP Fines Fund

To account for the collection and disbursement of Ohio State Patrol fines for the benefit of the local Law Library organization.

Municipal Court Fund

To account for various fines and forfeitures collected and distributed through the municipal court for the benefit of others.

CITY OF MANSFIELD, OHIO

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

	OSP Fines	Municipal Court	Total Custodial Funds
Assets:			
Cash and cash equivalents in segregated accounts	\$ 3,091	\$ 337,875	\$ 340,966
Liabilities:			
Accounts payable	-	284,938	284,938
Intergovernmental payable	3,091	52,937	56,028
Total liabilities	3,091	337,875	340,966
Net position:			
Restricted for individuals, organizations, and other governments	\$ -	\$ -	\$ -

CITY OF MANSFIELD, OHIO

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	OSP Fines	Municipal Court	Total Custodial Funds
Additions:			
Fines and forfeitures for other governments	\$ 3,091	\$ 748,888	\$ 751,979
Fines and forfeitures for others	-	2,333,822	2,333,822
Total additions	<u>3,091</u>	<u>3,082,710</u>	<u>3,085,801</u>
Deductions:			
Fines and forfeitures distributions to other governments	265	748,888	749,153
Fines and forfeitures distributions to others	2,826	2,333,822	2,336,648
Total deductions	<u>3,091</u>	<u>3,082,710</u>	<u>3,085,801</u>
Change in net position	-	-	-
Net position at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Net position at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Real and other taxes	\$ 1,601,500	\$ 1,601,500	\$ 1,619,322	\$ 17,822
Income taxes	17,066,732	17,066,732	19,128,591	2,061,859
Transient occupancy tax	150,000	150,000	135,267	(14,733)
Charges for service	2,605,737	2,605,737	2,605,509	(228)
Licenses, permits and fees	1,388,600	1,388,600	1,649,807	261,207
Fines and forfeitures	1,001,250	1,001,250	982,169	(19,081)
Intergovernmental	2,538,040	2,538,040	2,733,804	195,764
Special assessments	25,000	25,000	27,119	2,119
Interest	716,000	716,000	1,474,782	758,782
Other	369,500	384,759	399,535	14,776
Total revenues	<u>27,462,359</u>	<u>27,477,618</u>	<u>30,755,905</u>	<u>3,278,287</u>
Expenditures:				
Current:				
General government:				
City council:				
Salaries and wages	176,936	181,936	181,950	(14)
Fringe benefits	44,391	59,391	58,543	848
Contractual services	16,185	9,620	5,622	3,998
Materials and supplies	4,520	6,520	4,512	2,008
Capital outlay	-	2,624	2,253	371
Total city council	<u>242,032</u>	<u>260,091</u>	<u>252,880</u>	<u>7,211</u>
Human resource director:				
Salaries and wages	176,202	182,802	182,621	181
Fringe benefits	83,835	83,848	83,847	1
Contractual services	158,084	105,593	103,442	2,151
Materials and supplies	3,100	3,100	2,131	969
Total human resource director	<u>421,221</u>	<u>375,343</u>	<u>372,041</u>	<u>3,302</u>
Mayor:				
Salaries and wages	155,961	155,961	155,650	311
Fringe benefits	92,194	92,194	91,897	297
Contractual services	5,493	5,025	830	4,195
Materials and supplies	4,623	4,000	2,298	1,702
Total mayor	<u>258,271</u>	<u>257,180</u>	<u>250,675</u>	<u>6,505</u>
Finance director:				
Salaries and wages	573,084	528,484	500,953	27,531
Fringe benefits	239,463	239,450	209,064	30,386
Contractual services	34,986	33,334	23,239	10,095
Materials and supplies	11,284	10,266	9,049	1,217
Capital outlay	5,891	2,500	-	2,500
Total finance director	<u>864,708</u>	<u>814,034</u>	<u>742,305</u>	<u>71,729</u>
Law director:				
Salaries and wages	597,318	597,318	563,663	33,655
Fringe benefits	312,175	312,175	281,978	30,197
Contractual services	51,483	39,491	39,191	300
Materials and supplies	62,637	63,497	63,497	-
Capital outlay	5,000	7,400	-	7,400
Other	10,000	10,000	10,000	-
Total law director	<u>1,038,613</u>	<u>1,029,881</u>	<u>958,329</u>	<u>71,552</u>

Continued

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Municipal court:				
Salaries and wages	\$ 909,973	\$ 942,973	\$ 934,759	\$ 8,214
Fringe benefits	396,817	402,817	400,720	2,097
Contractual services	229,542	220,237	213,536	6,701
Materials and supplies	-	-	-	-
Capital outlay	8,774	1,751	1,751	-
Total municipal court	<u>1,545,106</u>	<u>1,567,778</u>	<u>1,550,766</u>	<u>17,012</u>
Clerk of court:				
Salaries and wages	966,161	966,161	876,144	90,017
Fringe benefits	563,941	543,941	493,131	50,810
Contractual services	49,791	44,376	31,299	13,077
Materials and supplies	14,627	19,627	19,514	113
Capital outlay	5,000	5,000	-	5,000
Total clerk of court	<u>1,599,520</u>	<u>1,579,105</u>	<u>1,420,088</u>	<u>159,017</u>
Civil service commission:				
Salaries and wages	17,550	17,550	17,558	(8)
Fringe benefits	3,134	3,134	3,008	126
Contractual services	44,953	43,421	34,339	9,082
Total civil service commission	<u>65,637</u>	<u>64,105</u>	<u>54,905</u>	<u>9,200</u>
Safety/service director:				
Salaries and wages	36,018	36,018	34,094	1,924
Fringe benefits	11,251	21,251	20,551	700
Contractual services	3,646	3,212	1,063	2,149
Materials and supplies	3,389	2,440	823	1,617
Capital outlay	-	560	491	69
Total safety/service director	<u>54,304</u>	<u>63,481</u>	<u>57,022</u>	<u>6,459</u>
Public works director:				
Salaries and wages	36,018	36,018	34,077	1,941
Fringe benefits	11,251	21,251	20,552	699
Materials and supplies	1,000	1,000	-	1,000
Total public works director	<u>48,269</u>	<u>58,269</u>	<u>54,629</u>	<u>3,640</u>
Engineering:				
Salaries and wages	372,599	372,599	352,070	20,529
Fringe benefits	188,133	188,133	178,595	9,538
Contractual services	22,428	19,682	12,581	7,101
Materials and supplies	6,160	6,147	3,857	2,290
Capital outlay	15,000	15,000	11,967	3,033
Total engineering	<u>604,320</u>	<u>601,561</u>	<u>559,070</u>	<u>42,491</u>
City building and public lands:				
Salaries and wages	216,290	247,790	241,813	5,977
Fringe benefits	114,277	144,777	137,173	7,604
Contractual services	629,336	621,707	535,138	86,569
Materials and supplies	113,930	99,699	99,498	201
Capital outlay	55,000	55,000	40,909	14,091
Utilities	6,468	3,750	3,750	-
Total city building and public lands	<u>1,135,301</u>	<u>1,172,723</u>	<u>1,058,281</u>	<u>114,442</u>

Continued

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Income tax:				
Salaries and wages	\$ 435,301	\$ 435,301	\$ 371,434	\$ 63,867
Fringe benefits	320,533	299,533	265,451	34,082
Contractual services	64,606	54,528	50,599	3,929
Materials and supplies	7,429	7,291	5,788	1,503
Capital outlay	2,500	2,500	690	1,810
Total income tax	<u>830,369</u>	<u>799,153</u>	<u>693,962</u>	<u>105,191</u>
Ocie Hill center:				
Utilities	2,098	53	53	-
Total Ocie Hill center	<u>2,098</u>	<u>53</u>	<u>53</u>	<u>-</u>
Records storage:				
Contractual services	49,090	51,000	51,000	-
Total records storage	<u>49,090</u>	<u>51,000</u>	<u>51,000</u>	<u>-</u>
Non-departmental:				
Fringe benefits	25,000	4,900	4,761	139
Contractual services	4,397,039	4,351,586	4,285,175	66,411
Materials and supplies	3,500	3,250	1,247	2,003
Capital outlay	-	100,000	100,000	-
Utilities	236,186	213,311	192,068	21,243
Other	688,795	726,154	806,600	(80,446)
Total non-departmental	<u>5,350,520</u>	<u>5,399,201</u>	<u>5,389,851</u>	<u>9,350</u>
Community development:				
Other	-	2,000	2,000	-
Total community development	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Unclaimed monies:				
Other	98,906	98,906	4,300	94,606
Total unclaimed monies	<u>98,906</u>	<u>98,906</u>	<u>4,300</u>	<u>94,606</u>
Total general government	<u>14,208,285</u>	<u>14,193,864</u>	<u>13,472,157</u>	<u>721,707</u>
Security of persons and property:				
Safety town:				
Salaries and wages	11,592	11,592	9,743	1,849
Fringe benefits	2,070	2,070	1,702	368
Materials and supplies	1,000	1,000	409	591
Capital outlay	2,500	2,500	961	1,539
Total security of persons and property	<u>17,162</u>	<u>17,162</u>	<u>12,815</u>	<u>4,347</u>

Continued

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Public health and welfare:				
Human relations:				
Other	\$ 10,880	\$ 10,880	\$ -	\$ 10,880
Total public health and welfare	<u>10,880</u>	<u>10,880</u>	<u>-</u>	<u>10,880</u>
Community environment:				
Permitting and development:				
Salaries and wages	407,350	397,350	387,385	9,965
Fringe benefits	263,377	263,377	236,431	26,946
Contractual services	153,453	224,837	208,135	16,702
Materials and supplies	9,720	8,835	8,501	334
Capital outlay	5,000	56,150	56,090	60
Other	312,323	309,853	85,996	223,857
Total community environment	<u>1,151,223</u>	<u>1,260,402</u>	<u>982,538</u>	<u>277,864</u>
Leisure time activities:				
Adopt-A-Park:				
Other	9,438	9,438	999	8,439
Total leisure time activities	<u>9,438</u>	<u>9,438</u>	<u>999</u>	<u>8,439</u>
Debt service:				
Principal retirement	90,000	90,000	90,000	-
Interest and fiscal charges	2,532	2,532	2,531	1
Total debt service	<u>92,532</u>	<u>92,532</u>	<u>92,531</u>	<u>1</u>
Total expenditures	<u>15,489,520</u>	<u>15,584,278</u>	<u>14,561,040</u>	<u>1,023,238</u>
Excess of revenues over expenditures	<u>11,972,839</u>	<u>11,893,340</u>	<u>16,194,865</u>	<u>4,301,525</u>
Other financing uses:				
Transfers out	(19,939,841)	(19,939,841)	(17,333,564)	2,606,277
Total other financing uses	<u>(19,939,841)</u>	<u>(19,939,841)</u>	<u>(17,333,564)</u>	<u>2,606,277</u>
Net change in fund balance	(7,967,002)	(8,046,501)	(1,138,699)	6,907,802
Fund balance at beginning of year	9,368,472	9,368,472	9,368,472	-
Prior year encumbrances appropriated	597,990	597,990	597,990	-
Fund balance at end of year	<u>\$ 1,999,460</u>	<u>\$ 1,919,961</u>	<u>\$ 8,827,763</u>	<u>\$ 6,907,802</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SAFETY SERVICES FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Real and other taxes	\$ 316,000	\$ 316,000	\$ 324,083	\$ 8,083
Income taxes	10,665,786	11,410,786	11,955,030	544,244
Charges for services	1,707,000	1,940,000	1,885,116	(54,884)
Licenses, permits and fees	67,500	67,500	86,310	18,810
Fines and forfeitures	20,000	20,000	36,650	16,650
Intergovernmental	40,000	40,000	43,746	3,746
Other	93,000	340,270	197,522	(142,748)
Total revenues	12,909,286	14,134,556	14,528,457	393,901
Expenditures:				
Current:				
Security of persons and property				
Salaries and wages	16,283,975	16,124,624	15,808,087	316,537
Fringe benefits	9,670,188	9,920,521	9,469,737	450,784
Contractual services	2,324,328	2,051,461	1,935,688	115,773
Materials and supplies	553,760	552,563	535,786	16,777
Utilities	133,185	1,421,805	1,412,791	9,014
Capital outlay	713,893	92,846	84,970	7,876
Other	334,384	333,414	322,956	10,458
Total expenditures	30,013,713	30,497,234	29,570,015	927,219
Deficiency of revenues under expenditures	(17,104,427)	(16,362,678)	(15,041,558)	1,321,120
Other financing sources (uses):				
Transfers in	17,472,940	17,472,940	15,419,960	(2,052,980)
Transfers (out)	(871,395)	(884,395)	(869,822)	14,573
Total other financing sources (uses)	16,601,545	16,588,545	14,550,138	(2,038,407)
Net change in fund balance	(502,882)	225,867	(491,420)	(717,287)
Fund balance at beginning of year	138,721	138,721	138,721	-
Prior year encumbrances appropriated	500,335	500,335	500,335	-
Fund balance at end of year	\$ 136,174	\$ 864,923	\$ 147,636	\$ (717,287)

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GRANTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 8,008	\$ 8,008	\$ 3,450	\$ (4,558)
Intergovernmental	20,890,373	22,650,384	15,655,002	(6,995,382)
Other	259,935	1,225,802	225,505	(1,000,297)
Total revenues	<u>21,158,316</u>	<u>23,884,194</u>	<u>15,883,957</u>	<u>(8,000,237)</u>
Expenditures:				
Current:				
General government				
Salaries and wages	440,845	692,398	386,580	305,818
Fringe benefits	74,602	141,755	130,577	11,178
Contractual services	219,812	269,672	118,394	151,278
Materials and supplies	41,910	72,543	41,885	30,658
Capital outlay	15,000	30,300	10,300	20,000
Other	32,387	168,382	168,382	-
Total general government	<u>824,556</u>	<u>1,375,050</u>	<u>856,118</u>	<u>518,932</u>
Security of persons and property				
Salaries and wages	713,909	812,024	585,756	226,268
Fringe benefits	407,285	390,549	198,931	191,618
Contractual services	803,118	1,271,129	861,058	410,071
Materials and supplies	64,655	75,799	59,705	16,094
Other	76,535	170,807	155,306	15,501
Total security of persons and property	<u>2,065,502</u>	<u>2,720,308</u>	<u>1,860,756</u>	<u>859,552</u>
Community environment				
Salaries and wages	12,079	12,079	2,094	9,985
Fringe benefits	1,866	1,866	320	1,546
Contractual services	438,455	438,455	1,480	436,975
Materials and supplies	132	132	-	132
Total community environment	<u>452,532</u>	<u>452,532</u>	<u>3,894</u>	<u>448,638</u>
Leisure time activity				
Contractual services	38,523	38,522	38,522	-
Total leisure time activity	<u>38,523</u>	<u>38,522</u>	<u>38,522</u>	<u>-</u>
Capital outlay	<u>18,610,083</u>	<u>19,755,259</u>	<u>15,510,222</u>	<u>4,245,037</u>
Total expenditures	<u>21,991,196</u>	<u>24,341,671</u>	<u>18,269,512</u>	<u>6,072,159</u>
Deficiency of revenues under expenditures	<u>(832,880)</u>	<u>(457,477)</u>	<u>(2,385,555)</u>	<u>(1,928,078)</u>
Other financing sources:				
Transfers in	<u>79,747</u>	<u>79,747</u>	<u>68,205</u>	<u>(11,542)</u>
Net change in fund balance	(753,133)	(377,730)	(2,317,350)	(1,939,620)
Fund balance (deficit) at beginning of year	(7,035,853)	(7,035,853)	(7,035,853)	-
Prior year encumbrances appropriated	7,794,000	7,794,000	7,794,000	-
Fund balance (deficit) at end of year	<u>\$ 5,014</u>	<u>\$ 380,417</u>	<u>\$ (1,559,203)</u>	<u>\$ (1,939,620)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
General government				
Salaries and wages	\$ 507,580	\$ 606,634	\$ 594,500	\$ 12,134
Total general government	<u>507,580</u>	<u>606,634</u>	<u>594,500</u>	<u>12,134</u>
Security of persons and property				
Salaries and wages	129,889	757,474	727,500	29,974
Total security of persons and property	<u>129,889</u>	<u>757,474</u>	<u>727,500</u>	<u>29,974</u>
Transportation				
Salaries and wages	13,926	81,214	78,000	3,214
Total transportation	<u>13,926</u>	<u>81,214</u>	<u>78,000</u>	<u>3,214</u>
Community environment				
Salaries and wages	6,963	40,607	39,000	1,607
Total community environment	<u>6,963</u>	<u>40,607</u>	<u>39,000</u>	<u>1,607</u>
Leisure time activity				
Salaries and wages	4,642	27,071	26,000	1,071
Total leisure time activity	<u>4,642</u>	<u>27,071</u>	<u>26,000</u>	<u>1,071</u>
Capital outlay	<u>11,152,183</u>	<u>13,143,017</u>	<u>6,734,831</u>	<u>6,408,186</u>
Total expenditures	<u>11,815,183</u>	<u>14,656,017</u>	<u>8,199,831</u>	<u>6,456,186</u>
Net change in fund balance	(11,815,183)	(14,656,017)	(8,199,831)	6,456,186
Fund balance at beginning of year	12,538,723	12,538,723	12,538,723	-
Prior year encumbrances appropriated	3,198,717	3,198,717	3,198,717	-
Fund balance at end of year	<u>\$ 3,922,257</u>	<u>\$ 1,081,423</u>	<u>\$ 7,537,609</u>	<u>\$ 6,456,186</u>

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 13,722,242	\$ 13,722,242	\$ 13,765,618	\$ 43,376
Intergovernmental	-	6,210	37,500	31,290
Interest	502,531	502,531	945,141	442,610
Other	-	-	17,635	17,635
Total revenues	14,224,773	14,230,983	14,765,894	534,911
Expenses:				
Personal services	2,593,422	2,605,392	2,520,217	85,175
Fringe benefits	1,498,747	1,486,777	1,358,845	127,932
Contractual services	6,346,805	6,167,291	5,225,056	942,235
Materials and supplies	2,356,023	2,190,977	2,105,835	85,142
Utilities	783,123	698,687	671,459	27,228
Capital outlay	25,999,557	26,039,313	25,664,931	374,382
Other	86,115	68,854	38,314	30,540
Debt service:				
Principal retirement	970,430	970,430	975,430	(5,000)
Interest and fiscal charges	1,276,279	1,276,279	1,271,279	5,000
Total expenses	41,910,501	41,504,000	39,831,366	1,672,634
Deficiency of revenues under expenses	(27,685,728)	(27,273,017)	(25,065,472)	2,207,545
Other financing uses:				
Transfers out	(84,570)	(84,570)	(84,570)	-
Net change in fund equity	(27,770,298)	(27,357,587)	(25,150,042)	2,207,545
Fund equity at beginning of year	2,540,535	2,540,535	2,540,535	-
Prior year encumbrances appropriated	28,063,296	28,063,296	28,063,296	-
Fund equity at end of year	\$ 2,833,533	\$ 3,246,244	\$ 5,453,789	\$ 2,207,545

CITY OF MANSFIELD, OHIO

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

SEWER FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 14,310,000	\$ 14,310,000	\$ 14,249,580	\$ (60,420)
Other	-	-	16,137	16,137
Total revenues	14,310,000	14,310,000	14,265,717	(44,283)
Expenses:				
Personal services	2,476,045	2,476,045	2,392,684	83,361
Fringe benefits	1,481,291	1,481,291	1,343,390	137,901
Contractual services	8,293,967	8,202,982	7,765,758	437,224
Materials and supplies	1,266,622	1,184,670	1,081,028	103,642
Utilities	875,099	889,683	842,102	47,581
Capital outlay	6,398,433	5,935,984	5,730,378	205,606
Other	53,010	53,010	11,456	41,554
Debt service:				
Principal retirement	1,453,605	1,453,605	1,453,605	-
Interest and fiscal charges	393,993	393,993	426,450	(32,457)
Total expenses	22,692,065	22,071,263	21,046,851	1,024,412
Deficiency of revenues under expenses	(8,382,065)	(7,761,263)	(6,781,134)	980,129
Other financing uses:				
Transfers out	(74,767)	(74,767)	(74,767)	-
Net change in fund equity	(8,456,832)	(7,836,030)	(6,855,901)	980,129
Fund equity at beginning of year	5,384,964	5,384,964	5,384,964	-
Prior year encumbrances appropriated	3,726,538	3,726,538	3,726,538	-
Fund equity at end of year	\$ 654,670	\$ 1,275,472	\$ 2,255,601	\$ 980,129

CITY OF MANSFIELD, OHIO

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

AIRPORT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Rental income	\$ 176,242	\$ 176,242	\$ 279,757	\$ 103,515
Other	-	-	89,583	89,583
Total revenues	176,242	176,242	369,340	193,098
Expenses:				
Personal services	286,085	286,085	266,886	19,199
Fringe benefits	192,910	192,910	174,628	18,282
Contractual services	475,825	386,361	369,651	16,710
Materials and supplies	167,762	91,815	89,160	2,655
Utilities	54,756	51,914	47,389	4,525
Capital outlay	310,352	440,318	440,022	296
Other	5,000	5,000	4,919	81
Debt service:				
Principal retirement	101,210	101,210	101,209	1
Interest and fiscal charges	26,779	26,779	26,779	-
Total expenses	1,620,679	1,582,392	1,520,643	61,749
Deficiency of revenues under expenses	(1,444,437)	(1,406,150)	(1,151,303)	254,847
Other financing sources (uses):				
Transfers in	1,185,931	1,185,931	892,982	(292,949)
Transfers (out)	(9,421)	(9,421)	(9,421)	-
Total other financing sources (uses)	1,176,510	1,176,510	883,561	(292,949)
Net change in fund equity	(267,927)	(229,640)	(267,742)	(38,102)
Fund equity at beginning of year	2,055	2,055	2,055	-
Prior year encumbrances appropriated	267,927	267,927	267,927	-
Fund equity at end of year	\$ 2,055	\$ 40,342	\$ 2,240	\$ (38,102)

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Licenses, permits and fees	\$ 1,300	\$ 1,300	\$ 2,525	\$ 1,225
Intergovernmental	2,730,000	2,730,000	2,951,908	221,908
Interest	13,000	13,000	40,329	27,329
Other	-	-	420	420
Total revenues	2,744,300	2,744,300	2,995,182	250,882
Expenditures:				
Current:				
Transportation				
Salaries and wages	744,988	747,988	664,086	83,902
Fringe benefits	482,607	479,607	417,088	62,519
Contractual services	1,341,846	1,381,961	1,337,015	44,946
Materials and supplies	257,926	230,692	156,661	74,031
Utilities	38,241	36,373	31,389	4,984
Capital outlay	618,802	625,514	620,729	4,785
Other	-	100	100	-
Debt service:				
Principal retirement	37,652	37,652	37,651	1
Interest and fiscal charges	3,899	3,899	3,899	-
Total expenditures	3,525,961	3,543,786	3,268,618	275,168
Deficiency of revenues under expenditures	(781,661)	(799,486)	(273,436)	526,050
Other financing uses:				
Transfers out	(34,919)	(34,919)	(34,919)	-
Net change in fund balance	(816,580)	(834,405)	(308,355)	526,050
Fund balance at beginning of year	1,078,585	1,078,585	1,078,585	-
Prior year encumbrances appropriated	260,656	260,656	260,656	-
Fund balance at end of year	\$ 522,661	\$ 504,836	\$ 1,030,886	\$ 526,050

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 212,000	\$ 212,000	\$ 239,344	\$ 27,344
Interest	500	500	1,616	1,116
Total revenues	212,500	212,500	240,960	28,460
Expenditures:				
Current:				
Transportation				
Salaries and wages	233,721	233,721	174,796	58,925
Total expenditures	233,721	233,721	174,796	58,925
Net change in fund balance	(21,221)	(21,221)	66,164	87,385
Fund balance at beginning of year	22,237	22,237	22,237	-
Fund balance at end of year	\$ 1,016	\$ 1,016	\$ 88,401	\$ 87,385

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Licenses, permits and fees	\$ 19,500	\$ 19,500	\$ 31,135	\$ 11,635
Expenditures:				
Current:				
Security of persons and property				
Salaries and wages	12,710	12,739	12,721	18
Fringe benefits	1,993	2,039	2,039	-
Contractual services	10,722	10,359	6,089	4,270
Materials and supplies	1,500	1,425	-	1,425
Other	500	500	-	500
Total expenditures	<u>27,425</u>	<u>27,062</u>	<u>20,849</u>	<u>6,213</u>
Net change in fund balance	(7,925)	(7,562)	10,286	17,848
Fund balance at beginning of year	29,172	29,172	29,172	-
Prior year encumbrances appropriated	4,347	4,347	4,347	-
Fund balance at end of year	<u>\$ 25,594</u>	<u>\$ 25,957</u>	<u>\$ 43,805</u>	<u>\$ 17,848</u>

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Motor vehicle registration tax	\$ 460,000	\$ 460,000	\$ 483,330	\$ 23,330
Interest	-	-	468	468
Total revenues	460,000	460,000	483,798	23,798
Expenditures:				
Current:				
Transportation				
Materials and supplies	928,010	926,995	874,375	52,620
Total expenditures	928,010	926,995	874,375	52,620
Net change in fund balance	(468,010)	(466,995)	(390,577)	76,418
Fund balance at beginning of year	231,509	231,509	231,509	-
Prior year encumbrances appropriated	348,010	348,010	348,010	-
Fund balance at end of year	\$ 111,509	\$ 112,524	\$ 188,942	\$ 76,418

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

COMMUNITY DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 3,805,000	\$ 3,805,000	\$ 1,474,053	\$ (2,330,947)
Interest	27,550	27,550	31,161	3,611
Other	109,900	109,900	134,630	24,730
Total revenues	<u>3,942,450</u>	<u>3,942,450</u>	<u>1,639,844</u>	<u>(2,302,606)</u>
Expenditures:				
Current:				
Community environment:				
Salaries and wages	214,714	214,714	136,332	78,382
Fringe benefits	155,188	155,188	111,132	44,056
Contractual services	3,536,697	3,481,442	1,752,045	1,729,397
Materials and supplies	22,818	17,913	6,565	11,348
Utilities	1,500	1,500	-	1,500
Capital outlay	20,000	20,000	-	20,000
Other	13,928	11,500	8,000	3,500
Total expenditures	<u>3,964,845</u>	<u>3,902,257</u>	<u>2,014,074</u>	<u>1,888,183</u>
Net change in fund balance	(22,395)	40,193	(374,230)	(414,423)
Fund balance (deficit) at beginning of year	(884,897)	(884,897)	(884,897)	-
Prior year encumbrances appropriated	1,190,648	1,190,648	1,190,648	-
Fund balance (deficit) at end of year	<u>\$ 283,356</u>	<u>\$ 345,944</u>	<u>\$ (68,479)</u>	<u>\$ (414,423)</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 41,391	\$ 41,391	\$ 82,980	\$ 41,589
Net change in fund balance	41,391	41,391	82,980	41,589
Fund balance at beginning of year	<u>18,498</u>	<u>18,498</u>	<u>18,498</u>	<u>-</u>
Fund balance at end of year	<u>\$ 59,889</u>	<u>\$ 59,889</u>	<u>\$ 101,478</u>	<u>\$ 41,589</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 1,014	\$ 1,014
Net change in fund balance	-	-	1,014	1,014
Fund balance at beginning of year	<u>8,639</u>	<u>8,639</u>	<u>8,639</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 8,639</u></u>	<u><u>\$ 8,639</u></u>	<u><u>\$ 9,653</u></u>	<u><u>\$ 1,014</u></u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 2,500	\$ 2,500	\$ 18,095	\$ 15,595
Other	1,000	1,000	256	(744)
Total revenues	<u>3,500</u>	<u>3,500</u>	<u>18,351</u>	<u>14,851</u>
Expenditures:				
Current:				
Security of persons and property				
Other	22,333	21,782	11,474	10,308
Total expenditures	<u>22,333</u>	<u>21,782</u>	<u>11,474</u>	<u>10,308</u>
Net change in fund balance	(18,833)	(18,282)	6,877	25,159
Fund balance at beginning of year	21,732	21,732	21,732	-
Prior year encumbrances appropriated	602	602	602	-
Fund balance at end of year	<u>\$ 3,501</u>	<u>\$ 4,052</u>	<u>\$ 29,211</u>	<u>\$ 25,159</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 5,500	\$ 36,407	\$ 30,907	\$ (5,500)
Total revenues	<u>5,500</u>	<u>36,407</u>	<u>30,907</u>	<u>(5,500)</u>
Expenditures:				
Current:				
Security of persons and property				
Other	52,068	81,977	49,891	32,086
Total expenditures	<u>52,068</u>	<u>81,977</u>	<u>49,891</u>	<u>32,086</u>
Net change in fund balance	(46,568)	(45,570)	(18,984)	26,586
Fund balance at beginning of year	57,395	57,395	57,395	-
Prior year encumbrances appropriated	1,138	1,138	1,138	-
Fund balance at end of year	<u>\$ 11,965</u>	<u>\$ 12,963</u>	<u>\$ 39,549</u>	<u>\$ 26,586</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 555,520	\$ 555,520	\$ 509,227	\$ (46,293)
Expenditures:				
Current:				
Transportation:				
Contractual services	306,026	308,126	308,127	(1)
Capital outlay	188,534	186,433	186,299	134
Total transportation	494,560	494,559	494,426	133
Total expenditures	494,560	494,559	494,426	133
Net change in fund balance	60,960	60,961	14,801	(46,160)
Fund balance at beginning of year	527,058	527,058	527,058	-
Prior year encumbrances appropriated	173,660	173,660	173,660	-
Fund balance at end of year	<u>\$ 761,678</u>	<u>\$ 761,679</u>	<u>\$ 715,519</u>	<u>\$ (46,160)</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

INDUSTRIAL DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ 550	\$ 550	\$ 548	\$ (2)
Other	10,000	10,000	10,177	177
Total revenues	10,550	10,550	10,725	175
Expenditures:				
Current:				
General government:				
Salaries and wages	89,102	91,602	91,582	20
Fringe benefits	30,713	30,713	30,456	257
Contractual services	220,600	218,000	72,265	145,735
Materials and supplies	18,500	18,500	785	17,715
Other	4,000	4,000	2,151	1,849
Total expenditures	362,915	362,815	197,239	165,576
Deficiency of revenues under expenditures	(352,365)	(352,265)	(186,514)	165,751
Other financing sources (uses):				
Transfers in	190,231	190,231	114,942	(75,289)
Transfers (out)	(3,320)	(3,320)	(3,320)	-
Total other financing sources (uses)	186,911	186,911	111,622	(75,289)
Net change in fund balance	(165,454)	(165,354)	(74,892)	90,462
Fund balance at beginning of year	114,199	114,199	114,199	-
Prior year encumbrances appropriated	51,897	51,897	51,897	-
Fund balance at end of year	\$ 642	\$ 742	\$ 91,204	\$ 90,462

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 20,000	\$ 20,000	\$ 20,529	\$ 529
Intergovernmental	12,000	12,000	10,480	(1,520)
Total revenues	<u>32,000</u>	<u>32,000</u>	<u>31,009</u>	<u>(991)</u>
Expenditures:				
Current:				
Security of persons and property:				
Contractual services	40,850	37,375	22,375	15,000
Materials and supplies	5,000	5,000	-	5,000
Total expenditures	<u>45,850</u>	<u>42,375</u>	<u>22,375</u>	<u>20,000</u>
Net change in fund balance	(13,850)	(10,375)	8,634	19,009
Fund balance at beginning of year	353,353	353,353	353,353	-
Prior year encumbrances appropriated	5,850	5,850	5,850	-
Fund balance at end of year	<u>\$ 345,353</u>	<u>\$ 348,828</u>	<u>\$ 367,837</u>	<u>\$ 19,009</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 10,000	\$ 10,000	\$ 11,292	\$ 1,292
Expenditures:				
Current:				
Security of persons and property:				
Contractual services	21,252	21,252	12,681	8,571
Net change in fund balance	(11,252)	(11,252)	(1,389)	9,863
Fund balance at beginning of year	93,379	93,379	93,379	-
Prior year encumbrances appropriated	11,252	11,252	11,252	-
Fund balance at end of year	<u>\$ 93,379</u>	<u>\$ 93,379</u>	<u>\$ 103,242</u>	<u>\$ 9,863</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 175,000	\$ 175,000	\$ 169,224	\$ (5,776)
Expenditures:				
Current:				
General government:				
Salaries and wages	59,653	59,653	-	59,653
Fringe benefits	39,529	39,529	1,009	38,520
Contractual services	203,139	166,700	94,090	72,610
Materials and supplies	26,973	22,000	15,000	7,000
Capital outlay	123,201	117,227	83,427	33,800
Other	4,000	4,000	3,198	802
Total expenditures	<u>456,495</u>	<u>409,109</u>	<u>196,724</u>	<u>212,385</u>
Net change in fund balance	(281,495)	(234,109)	(27,500)	206,609
Fund balance at beginning of year	376,371	376,371	376,371	-
Prior year encumbrances appropriated	121,313	121,313	121,313	-
Fund balance at end of year	<u>\$ 216,189</u>	<u>\$ 263,575</u>	<u>\$ 470,184</u>	<u>\$ 206,609</u>

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 40,000	\$ 40,000	\$ 38,836	\$ (1,164)
Expenditures:				
Current:				
General government:				
Contractual services	56,274	54,432	27,121	27,311
Materials and supplies	5,000	5,000	-	5,000
Total expenditures	61,274	59,432	27,121	32,311
Net change in fund balance	(21,274)	(19,432)	11,715	31,147
Fund balance at beginning of year	316,489	316,489	316,489	-
Prior year encumbrances appropriated	16,274	16,274	16,274	-
Fund balance at end of year	\$ 311,489	\$ 313,331	\$ 344,478	\$ 31,147

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 138,000	\$ 138,000	\$ 137,427	\$ (573)
Other	2,000	2,000	3,695	1,695
Total revenues	140,000	140,000	141,122	1,122
Expenditures:				
Current:				
General government:				
Salaries and wages	95,419	95,419	3,457	91,962
Fringe benefits	45,904	45,904	9,476	36,428
Contractual services	132,879	101,073	57,907	43,166
Materials and supplies	9,538	9,500	2,802	6,698
Capital outlay	6,000	6,000	800	5,200
Total expenditures	289,740	257,896	74,442	183,454
Net change in fund balance	(149,740)	(117,896)	66,680	184,576
Fund balance at beginning of year	1,005,751	1,005,751	1,005,751	-
Prior year encumbrances appropriated	35,917	35,917	35,917	-
Fund balance at end of year	\$ 891,928	\$ 923,772	\$ 1,108,348	\$ 184,576

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Licenses, permits and fees	\$ 51,000	\$ 51,000	\$ 65,466	\$ 14,466
Fines and forfeitures	740,000	740,000	713,278	(26,722)
Total revenues	791,000	791,000	778,744	(12,256)
Expenditures:				
Current:				
General government:				
Salaries and wages	633,548	633,548	465,485	168,063
Fringe benefits	434,381	434,381	271,134	163,247
Contractual services	171,681	163,242	111,617	51,625
Materials and supplies	20,312	16,190	14,678	1,512
Capital outlay	8,000	8,000	2,285	5,715
Total expenditures	1,267,922	1,255,361	865,199	390,162
Excess (deficiency) of revenues over (under) expenditures	(476,922)	(464,361)	(86,455)	377,906
Other financing uses:				
Transfers out	(24,700)	(24,700)	(24,700)	-
Net change in fund balance	(501,622)	(489,061)	(111,155)	377,906
Fund balance at beginning of year	1,239,001	1,239,001	1,239,001	-
Prior year encumbrances appropriated	16,993	16,993	16,993	-
Fund balance at end of year	\$ 754,372	\$ 766,933	\$ 1,144,839	\$ 377,906

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Special assessments	\$ 4,000	\$ 4,000	\$ 4,938	\$ 938
Expenditures:				
Current:				
General government:				
Contractual services	5,395	5,100	5,100	-
Materials and supplies	1,861	974	973	1
Total expenditures	<u>7,256</u>	<u>6,074</u>	<u>6,073</u>	<u>1</u>
Net change in fund balance	(3,256)	(2,074)	(1,135)	939
Fund balance at beginning of year	8,826	8,826	8,826	-
Prior year encumbrances appropriated	1,356	1,356	1,356	-
Fund balance at end of year	<u>\$ 6,926</u>	<u>\$ 8,108</u>	<u>\$ 9,047</u>	<u>\$ 939</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Security of persons and property:				
Contractual services	\$ 5,344	\$ 5,344	\$ 805	\$ 4,539
Total expenditures	<u>5,344</u>	<u>5,344</u>	<u>805</u>	<u>4,539</u>
Net change in fund balance	(5,344)	(5,344)	(805)	4,539
Fund balance at beginning of year	5,195	5,195	5,195	-
Prior year encumbrances appropriated	150	150	150	-
Fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 4,540</u>	<u>\$ 4,539</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Security of persons and property:				
Materials and supplies	\$ 3,648	\$ 3,648	\$ -	\$ 3,648
Net change in fund balance	(3,648)	(3,648)	-	3,648
Fund balance at beginning of year	<u>3,649</u>	<u>3,649</u>	<u>3,649</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 3,649</u>	<u>\$ 3,648</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
K-9 DONATIONS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ -	\$ 20,000	\$ 30,650	\$ 10,650
Expenditures:				
Current:				
Security of persons and property:				
Contractual services	6,233	6,233	4,773	1,460
Materials and supplies	5,857	4,357	-	4,357
Capital outlay	5,000	25,000	-	25,000
Total expenditures	<u>17,090</u>	<u>35,590</u>	<u>4,773</u>	<u>30,817</u>
Net change in fund balance	(17,090)	(15,590)	25,877	41,467
Fund balance at beginning of year	14,958	14,958	14,958	-
Prior year encumbrances appropriated	2,133	2,133	2,133	-
Fund balance at end of year	<u>\$ 1</u>	<u>\$ 1,501</u>	<u>\$ 42,968</u>	<u>\$ 41,467</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 4,065	\$ 4,065	\$ 4,065	\$ -
Fund balance at end of year	<u>\$ 4,065</u>	<u>\$ 4,065</u>	<u>\$ 4,065</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PARKS AND RECREATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Income taxes	\$ 938,226	\$ 938,226	\$ 1,051,877	\$ 113,651
Charges for services	8,000	8,000	9,020	1,020
Other	-	22,428	41,219	18,791
Total revenues	946,226	968,654	1,102,116	133,462
Expenditures:				
Current:				
Leisure time activities:				
Salaries and wages	364,850	365,100	358,221	6,879
Fringe benefits	268,179	267,929	258,314	9,615
Contractual services	238,563	300,132	287,455	12,677
Materials and supplies	79,545	79,528	52,427	27,101
Utilities	54,550	37,349	32,654	4,695
Capital outlay	214,000	399,400	289,215	110,185
Other	28,446	28,446	27,987	459
Total expenditures	1,248,133	1,477,884	1,306,273	171,611
Deficiency of revenues under expenditures	(301,907)	(509,230)	(204,157)	305,073
Other financing uses:				
Transfers out	(13,073)	(13,073)	(13,073)	-
Net change in fund balance	(314,980)	(522,303)	(217,230)	305,073
Fund balance at beginning of year	451,818	451,818	451,818	-
Prior year encumbrances appropriated	90,638	90,638	90,638	-
Fund balance at end of year	\$ 227,476	\$ 20,153	\$ 325,226	\$ 305,073

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

STREET LIGHTING FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Income taxes	\$ 341,169	\$ 341,169	\$ 382,961	\$ 41,792
Other	-	-	4,391	4,391
Total revenues	341,169	341,169	387,352	46,183
Expenditures:				
Current:				
Security of persons and property:				
Contractual services	15,000	15,000	12,000	3,000
Utilities	655,923	635,923	601,818	34,105
Capital outlay	5,000	5,000	-	5,000
Other	10,235	10,235	10,050	185
Total expenditures	686,158	666,158	623,868	42,290
Deficiency of revenues under expenditures	(344,989)	(324,989)	(236,516)	88,473
Other financing sources:				
Transfers in	274,066	274,066	165,593	(108,473)
Net change in fund balance	(70,923)	(50,923)	(70,923)	(20,000)
Fund balance at beginning of year	-	-	-	-
Prior year encumbrances appropriated	70,923	70,923	70,923	-
Fund balance at end of year	\$ -	\$ 20,000	\$ -	\$ (20,000)

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Income taxes	\$ 852,943	\$ 852,943	\$ 956,296	\$ 103,353
Other	-	-	14,492	14,492
Total revenues	<u>852,943</u>	<u>852,943</u>	<u>970,788</u>	<u>117,845</u>
Expenditures:				
Current:				
Community environment:				
Salaries and wages	35,000	43,500	32,664	10,836
Fringe benefits	8,832	24,332	22,368	1,964
Contractual services	1,508,409	1,420,286	752,968	667,318
Other	25,588	25,588	25,125	463
Total expenditures	<u>1,577,829</u>	<u>1,513,706</u>	<u>833,125</u>	<u>680,581</u>
Net change in fund balance	(724,886)	(660,763)	137,663	798,426
Fund balance at beginning of year	1,568,796	1,568,796	1,568,796	-
Prior year encumbrances appropriated	182,187	182,187	182,187	-
Fund balance at end of year	<u>\$ 1,026,097</u>	<u>\$ 1,090,220</u>	<u>\$ 1,888,646</u>	<u>\$ 798,426</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Security of persons and property				
Fringe benefits	\$ 1,000	\$ 1,000	\$ 85	\$ 915
Contractual services	2,564	2,564	-	2,564
Total expenditures	<u>3,564</u>	<u>3,564</u>	<u>85</u>	<u>3,479</u>
Net change in fund balance	(3,564)	(3,564)	(85)	3,479
Fund balance at beginning of year	<u>3,565</u>	<u>3,565</u>	<u>3,565</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 3,480</u>	<u>\$ 3,479</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Transient occupancy taxes	\$ 150,000	\$ 150,000	\$ 135,268	\$ (14,732)
Expenditures:				
Current:				
General government:				
Other	150,000	150,000	135,268	14,732
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
27TH PAY RESERVE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Other financing sources:				
Transfers in	\$ 68,950	\$ 68,950	\$ 68,950	\$ -
Net change in fund balance	68,950	68,950	68,950	-
Fund balance at beginning of year	<u>220,625</u>	<u>220,625</u>	<u>220,625</u>	<u>-</u>
Fund balance at end of year	<u>\$ 289,575</u>	<u>\$ 289,575</u>	<u>\$ 289,575</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
General government:				
Fringe benefits	\$ 1,513,612	\$ 1,513,612	\$ 918,458	\$ 595,154
Deficiency of revenues under expenditures	(1,513,612)	(1,513,612)	(918,458)	595,154
Other financing sources:				
Transfers in	1,058,816	1,058,816	1,058,816	-
Net change in fund balance	(454,796)	(454,796)	140,358	595,154
Fund balance at beginning of year	1,969,408	1,969,408	1,969,408	-
Fund balance at end of year	<u>\$ 1,514,612</u>	<u>\$ 1,514,612</u>	<u>\$ 2,109,766</u>	<u>\$ 595,154</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Other financing sources:				
Transfers in	\$ 240,958	\$ 240,958	\$ 240,958	\$ -
Net change in fund balance	240,958	240,958	240,958	-
Fund balance at beginning of year	<u>5,180,740</u>	<u>5,180,740</u>	<u>5,180,740</u>	<u>-</u>
Fund balance at end of year	<u>\$ 5,421,698</u>	<u>\$ 5,421,698</u>	<u>\$ 5,421,698</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Debt service:				
Principal retirement	\$ 195,500	\$ 195,500	\$ 195,500	\$ -
Interest and fiscal charges	45,557	45,557	45,557	-
Total expenditures	<u>241,057</u>	<u>241,057</u>	<u>241,057</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>(241,057)</u>	<u>(241,057)</u>	<u>(241,057)</u>	<u>-</u>
Other financing sources:				
Transfers in	<u>240,961</u>	<u>240,961</u>	<u>240,960</u>	<u>(1)</u>
Net change in fund balance	(96)	(96)	(97)	(1)
Fund balance at beginning of year	<u>97</u>	<u>97</u>	<u>97</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (1)</u></u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Income taxes	\$ 4,266,644	\$ 4,266,644	\$ 4,782,149	\$ 515,505
Other	-	-	10,454	10,454
Total revenues	<u>4,266,644</u>	<u>4,266,644</u>	<u>4,792,603</u>	<u>525,959</u>
Expenditures:				
Capital outlay	6,834,613	6,554,470	6,487,563	66,907
Other	127,999	127,999	125,622	2,377
Total expenditures	<u>6,962,612</u>	<u>6,682,469</u>	<u>6,613,185</u>	<u>69,284</u>
Net change in fund balance	(2,695,968)	(2,415,825)	(1,820,582)	595,243
Fund balance at beginning of year	2,667,316	2,667,316	2,667,316	-
Prior year encumbrances appropriated	442,113	442,113	442,113	-
Fund balance at end of year	<u>\$ 413,461</u>	<u>\$ 693,604</u>	<u>\$ 1,288,847</u>	<u>\$ 595,243</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 500,000	\$ 500,000	\$ 386,737	\$ (113,263)
Expenditures:				
Capital outlay	500,000	500,000	386,737	113,263
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay	\$ 70,704	\$ 70,704	\$ -	\$ 70,704
Net change in fund balance	(70,704)	(70,704)	-	70,704
Fund balance at beginning of year	<u>70,704</u>	<u>70,704</u>	<u>70,704</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,704</u>	<u>\$ 70,704</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay	\$ 26,943	\$ 25,830	\$ 3,572	\$ 22,258
Deficiency of revenues under expenditures	(26,943)	(25,830)	(3,572)	22,258
Other financing sources:				
Transfers in	5,000	5,000	2,059	(2,941)
Net change in fund balance	(21,943)	(20,830)	(1,513)	19,317
Fund balance at beginning of year	24,444	24,444	24,444	-
Prior year encumbrances appropriated	2,500	2,500	2,500	-
Fund balance at end of year	<u>\$ 5,001</u>	<u>\$ 6,114</u>	<u>\$ 25,431</u>	<u>\$ 19,317</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay	\$ 5,542	\$ 5,542	\$ -	\$ 5,542
Deficiency of revenues under expenditures	(5,542)	(5,542)	-	5,542
Other financing sources:				
Transfers in	-	-	4,733	4,733
Net change in fund balance	(5,542)	(5,542)	4,733	10,275
Fund balance at beginning of year	5,543	5,543	5,543	-
Fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 10,276</u>	<u>\$ 10,275</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 325,000	\$ 545,000	\$ 493,145	\$ (51,855)
Expenditures:				
Capital outlay	44,650	95,888	95,888	-
Debt service:				
Principal retirement	260,513	260,513	260,512	1
Interest and fiscal charges	65,980	65,980	65,961	19
Total expenditures	371,143	422,381	422,361	20
Net change in fund balance	(46,143)	122,619	70,784	(51,835)
Fund balance at beginning of year	682,274	682,274	682,274	-
Fund balance at end of year	<u>\$ 636,131</u>	<u>\$ 804,893</u>	<u>\$ 753,058</u>	<u>\$ (51,835)</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ -	\$ -	\$ 59,778	\$ 59,778
Expenditures:				
Capital outlay	209,391	209,391	12,650	196,741
Net change in fund balance	(209,391)	(209,391)	47,128	256,519
Fund balance at beginning of year	209,391	209,391	209,391	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 256,519</u>	<u>\$ 256,519</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay	\$ 29,224	\$ 29,224	\$ -	\$ 29,224
Net change in fund balance	(29,224)	(29,224)	-	29,224
Fund balance at beginning of year	<u>29,225</u>	<u>29,225</u>	<u>29,225</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 29,225</u>	<u>\$ 29,224</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay	\$ 240,000	\$ 240,000	\$ 117,482	\$ 122,518
Deficiency of revenues under expenditures	(240,000)	(240,000)	(117,482)	122,518
Other financing sources:				
Transfers in	230,000	230,000	241,665	11,665
Net change in fund balance	(10,000)	(10,000)	124,183	134,183
Fund balance at beginning of year	422,140	422,140	422,140	-
Fund balance at end of year	<u>\$ 412,140</u>	<u>\$ 412,140</u>	<u>\$ 546,323</u>	<u>\$ 134,183</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay	\$ 50,371	\$ 50,371	\$ 8,481	\$ 41,890
Deficiency of revenues under expenditures	(50,371)	(50,371)	(8,481)	41,890
Other financing sources:				
Transfers in	48,750	61,750	58,677	(3,073)
Net change in fund balance	(1,621)	11,379	50,196	38,817
Fund balance at beginning of year	23,068	23,068	23,068	-
Prior year encumbrances appropriated	10,597	10,597	10,597	-
Fund balance at end of year	<u>\$ 32,044</u>	<u>\$ 45,044</u>	<u>\$ 83,861</u>	<u>\$ 38,817</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Interest	\$ -	\$ -	\$ 369	\$ 369
Expenditures:				
Capital outlay	16,671	16,671	16,670	1
Net change in fund balance	(16,671)	(16,671)	(16,301)	370
Fund balance at beginning of year	384	384	384	-
Prior year encumbrances appropriated	16,287	16,287	16,287	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 370</u>	<u>\$ 370</u>

CITY OF MANSFIELD, OHIO

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

GARAGE OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 1,839,340	\$ 1,839,340	\$ 1,660,839	\$ (178,501)
Expenses:				
Personal services	384,341	384,341	364,767	19,574
Fringe benefits	248,355	248,355	235,006	13,349
Contractual services	351,072	332,146	296,464	35,682
Materials and supplies	950,360	874,537	864,031	10,506
Utilities	25,097	23,179	20,279	2,900
Capital outlay	40,964	40,963	40,934	29
Total expenses	<u>2,000,189</u>	<u>1,903,521</u>	<u>1,821,481</u>	<u>82,040</u>
Deficiency of revenues under expenses	<u>(160,849)</u>	<u>(64,181)</u>	<u>(160,642)</u>	<u>(96,461)</u>
Other financing uses:				
Transfers out	<u>(12,705)</u>	<u>(12,705)</u>	<u>(12,705)</u>	<u>-</u>
Net change in fund equity	(173,554)	(76,886)	(173,347)	(96,461)
Fund equity at beginning of year	2,106	2,106	2,106	-
Prior year encumbrances appropriated	<u>173,554</u>	<u>173,554</u>	<u>173,554</u>	<u>-</u>
Fund equity at end of year	<u>\$ 2,106</u>	<u>\$ 98,774</u>	<u>\$ 2,313</u>	<u>\$ (96,461)</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 992,831	\$ 992,831	\$ 954,737	\$ (38,094)
Expenses:				
Personal services	202,270	202,270	201,399	871
Fringe benefits	152,007	155,507	143,846	11,661
Contractual services	454,574	426,054	412,592	13,462
Materials and supplies	12,359	12,358	9,912	2,446
Capital outlay	70,000	95,000	85,075	9,925
Debt service:				
Principal retirement	94,727	94,727	94,727	-
Interest and fiscal charges	4,422	4,422	4,421	1
Total expenses	<u>990,359</u>	<u>990,338</u>	<u>951,972</u>	<u>38,366</u>
Excess of revenues over expenses	<u>2,472</u>	<u>2,493</u>	<u>2,765</u>	<u>272</u>
Other financing uses:				
Transfers out	<u>(7,156)</u>	<u>(7,156)</u>	<u>(7,156)</u>	<u>-</u>
Net change in fund equity	(4,684)	(4,663)	(4,391)	272
Fund equity at beginning of year	1,154	1,154	1,154	-
Prior year encumbrances appropriated	4,684	4,684	4,684	-
Fund equity at end of year	<u>\$ 1,154</u>	<u>\$ 1,175</u>	<u>\$ 1,447</u>	<u>\$ 272</u>

CITY OF MANSFIELD, OHIO

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

UTILITY COLLECTIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 2,396,416	\$ 2,396,416	\$ 1,928,991	\$ (467,425)
Expenses:				
Personal services	769,274	769,274	676,092	93,182
Fringe benefits	431,398	431,398	352,688	78,710
Contractual services	779,215	872,591	833,100	39,491
Materials and supplies	408,329	292,110	66,090	226,020
Utilities	19,539	16,813	12,551	4,262
Capital outlay	1,700	1,607	1,607	-
Total expenses	<u>2,409,455</u>	<u>2,383,793</u>	<u>1,942,128</u>	<u>441,665</u>
Excess (deficiency) of revenues over (under) expenses	<u>(13,039)</u>	<u>12,623</u>	<u>(13,137)</u>	<u>(25,760)</u>
Other financing uses:				
Transfers out	<u>(20,483)</u>	<u>(20,483)</u>	<u>(20,483)</u>	<u>-</u>
Net change in fund equity	(33,522)	(7,860)	(33,620)	(25,760)
Fund equity at beginning of year	6,308	6,308	6,308	-
Prior year encumbrances appropriated	<u>33,522</u>	<u>33,522</u>	<u>33,522</u>	<u>-</u>
Fund equity at end of year	<u>\$ 6,308</u>	<u>\$ 31,970</u>	<u>\$ 6,210</u>	<u>\$ (25,760)</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 11,416,370	\$ 11,502,819	\$ 10,712,593	\$ (790,226)
Expenses:				
Contractual services	1,108,364	1,109,114	1,123,529	(14,415)
Claims expense	9,757,508	11,423,023	9,935,079	1,487,944
Total expenses	10,865,872	12,532,137	11,058,608	1,473,529
Net change in fund equity	550,498	(1,029,318)	(346,015)	683,303
Fund equity at beginning of year	1,115,767	1,115,767	1,115,767	-
Fund equity at end of year	<u>\$ 1,666,265</u>	<u>\$ 86,449</u>	<u>\$ 769,752</u>	<u>\$ 683,303</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 668,000	\$ 668,000	\$ 635,250	\$ (32,750)
Expenses:				
Contractual services	597,409	593,000	598,856	(5,856)
Claims expense	101,729	75,000	67,532	7,468
Total expenses	699,138	668,000	666,388	1,612
Net change in fund equity	(31,138)	-	(31,138)	(31,138)
Fund equity at beginning of year	-	-	-	-
Prior year encumbrances appropriated	31,138	31,138	31,138	-
Fund equity at end of year	<u>\$ -</u>	<u>\$ 31,138</u>	<u>\$ -</u>	<u>\$ (31,138)</u>

CITY OF MANSFIELD, OHIO

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 740,923	\$ 741,673	\$ 521,832	\$ (219,841)
Other	15,531	15,531	92,945	77,414
Total revenues	<u>756,454</u>	<u>757,204</u>	<u>614,777</u>	<u>(142,427)</u>
Expenses:				
Contractual services	1,410,435	1,410,435	1,273,993	136,442
Materials and supplies	10,162	10,028	9,856	172
Total expenses	<u>1,420,597</u>	<u>1,420,463</u>	<u>1,283,849</u>	<u>136,614</u>
Net change in fund equity	(664,143)	(663,259)	(669,072)	(5,813)
Fund equity at beginning of year	748,644	748,644	748,644	-
Prior year encumbrances appropriated	5,062	5,062	5,062	-
Fund equity at end of year	<u>\$ 89,563</u>	<u>\$ 90,447</u>	<u>\$ 84,634</u>	<u>\$ (5,813)</u>

STATISTICAL SECTION

CITY OF MANSFIELD, OHIO

STATISTICAL SECTION

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

Contents

Page

Financial Trends

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

S2 - S11

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue, the property tax and the municipal income tax.

S12 - S19

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

S20 - S25

Demographic and Economic Information

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

S26 - S27

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

S28 - S33

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

CITY OF MANSFIELD, OHIO

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

	2023	2022	2021	2020
Governmental activities:				
Net investment in capital assets	\$ 184,025,988	\$ 169,220,472	\$ 128,608,377	\$ 101,293,740
Restricted	18,695,256	16,888,163	13,448,360	12,222,596
Unrestricted (deficit)	<u>(30,119,794)</u>	<u>(30,842,826)</u>	<u>(34,952,784)</u>	<u>(42,861,664)</u>
<i>Total Governmental Activities Net Position</i>	<u>172,601,450</u>	<u>155,265,809</u>	<u>107,103,953</u>	<u>70,654,672</u>
Business Type-Activities:				
Net investment in capital assets	61,434,157	52,303,492	60,152,700	56,904,280
Restricted	38,567	-	-	-
Unrestricted	<u>9,822,464</u>	<u>9,631,387</u>	<u>7,456,484</u>	<u>3,682,834</u>
<i>Total Business-Type Activities Net Position</i>	<u>71,295,188</u>	<u>61,934,879</u>	<u>67,609,184</u>	<u>60,587,114</u>
Primary Government:				
Net investment in capital assets	245,460,145	221,523,964	188,761,077	158,198,020
Restricted	18,733,823	16,888,163	13,448,360	12,222,596
Unrestricted (deficit)	<u>(20,297,330)</u>	<u>(21,211,439)</u>	<u>(27,496,300)</u>	<u>(39,178,830)</u>
<i>Total Primary Government Net Position</i>	<u>\$ 243,896,638</u>	<u>\$ 217,200,688</u>	<u>\$ 174,713,137</u>	<u>\$ 131,241,786</u>

- (1) The City reported the impact of GASB Statement No. 68 on net position beginning in 2014.
(2) The City reported the impact of GASB Statement No. 75 on net position beginning in 2017.

2019	2018	2017 (2)	2016	2015	2014 (1)
\$ 90,419,269	\$ 81,003,247	\$ 76,784,252	\$ 69,454,891	\$ 70,410,400	\$ 59,297,480
12,761,780	12,596,360	15,375,080	14,708,878	16,431,362	17,845,530
<u>(39,906,447)</u>	<u>(56,937,535)</u>	<u>(54,041,811)</u>	<u>(20,886,605)</u>	<u>(20,013,383)</u>	<u>(20,522,160)</u>
63,274,602	36,662,072	38,117,521	63,277,164	66,828,379	56,620,850
50,597,674	50,745,442	50,518,324	49,913,306	46,895,048	45,509,026
-	-	-	-	1,943,312	1,767,668
<u>6,971,955</u>	<u>8,434,244</u>	<u>11,284,076</u>	<u>18,126,287</u>	<u>17,319,454</u>	<u>20,431,386</u>
57,569,629	59,179,686	61,802,400	68,039,593	66,157,814	67,708,080
141,016,943	131,748,689	127,302,576	119,368,197	117,305,448	104,806,506
12,761,780	12,596,360	15,375,080	14,708,878	18,374,674	19,613,198
<u>(32,934,492)</u>	<u>(48,503,291)</u>	<u>(42,757,735)</u>	<u>(2,760,318)</u>	<u>(2,693,929)</u>	<u>(90,774)</u>
<u>\$ 120,844,231</u>	<u>\$ 95,841,758</u>	<u>\$ 99,919,921</u>	<u>\$ 131,316,757</u>	<u>\$ 132,986,193</u>	<u>\$ 124,328,930</u>

CITY OF MANSFIELD, OHIO

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

	2023	2022	2021	2020
Program Revenues				
Governmental Activities:				
Charges for Services and Operating Assessments:				
General Government	\$ 2,959,121	\$ 3,237,696	\$ 3,772,254	\$ 6,629,924
Security of Persons and Property	2,674,094	2,425,541	2,256,199	1,748,874
Transportation	717,768	705,497	596,731	375
Community Environment	3,280	3,170	3,556	227,619
Public Health Services	-	-	-	-
Leisure Time Activities	9,032	9,016	5,930	-
Operating Grants and Contributions	27,619,529	37,237,844	34,391,708	23,207,508
Capital Grants and Contributions	386,737	400,000	134,046	857,478
<i>Total Governmental Activities Program Revenues</i>	<u>34,369,561</u>	<u>44,018,764</u>	<u>41,160,424</u>	<u>32,671,778</u>
Business-Type Activities:				
Charges for Services and Operating Assessments:				
Water	14,356,947	10,595,057	8,905,830	7,122,925
Sewer	14,410,437	14,147,929	13,422,254	12,898,083
Airport	252,525	199,807	166,978	249,558
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	-	-	-	-
<i>Total Business-Type Activities Program Revenues</i>	<u>29,019,909</u>	<u>24,942,793</u>	<u>22,495,062</u>	<u>20,270,566</u>
<i>Total Primary Government Program Revenues</i>	<u>63,389,470</u>	<u>68,961,557</u>	<u>63,655,486</u>	<u>52,942,344</u>
Expenses				
Governmental Activities:				
General Government	14,730,202	11,654,407	9,113,042	17,008,268
Security of Persons and Property	34,507,326	26,726,665	26,675,222	31,620,577
Transportation	6,720,266	5,257,366	5,241,737	2,590,669
Community Environment	2,597,678	3,793,418	3,135,909	2,881,423
Public Health Services	-	-	-	-
Leisure Time Activities	1,183,261	1,001,162	748,982	865,805
Interest and Fiscal Charges	201,086	144,623	151,182	150,113
<i>Total Governmental Activities Expenses</i>	<u>59,939,819</u>	<u>48,577,641</u>	<u>45,066,074</u>	<u>55,116,855</u>
Business-Type Activities:				
Water	11,035,544	8,308,476	7,357,872	10,347,113
Sewer	13,761,794	10,378,448	8,696,728	11,179,588
Airport	1,550,377	1,200,563	1,143,986	1,157,392
<i>Total Business-Type Activities Expenses</i>	<u>26,347,715</u>	<u>19,887,487</u>	<u>17,198,586</u>	<u>22,684,093</u>
<i>Total Primary Government Expenses</i>	<u>86,287,534</u>	<u>68,465,128</u>	<u>62,264,660</u>	<u>77,800,948</u>
Net (Expense) Revenue				
Governmental Activities	(25,570,258)	(4,558,877)	(3,905,650)	(22,445,077)
Business-Type Activities	2,672,194	5,055,306	5,296,476	(2,413,527)
<i>Total Primary Government Net (Expense) Revenue</i>	<u>\$ (22,898,064)</u>	<u>\$ 496,429</u>	<u>\$ 1,390,826</u>	<u>\$ (24,858,604)</u>

2019	2018 (2)	2017	2016	2015 (1)	2014
\$ 6,916,141	\$ 7,102,043	\$ 6,776,448	\$ 6,898,410	\$ 6,152,157	\$ 5,808,262
2,080,074	1,995,764	2,121,599	2,031,485	1,919,236	1,866,371
1,675	2,025	2,313	3,105	1,745	2,665
271,671	240,054	259,202	204,924	229,544	205,563
-	-	347	-	-	-
14,010	12,100	16,670	1,505	15,802	13,000
15,297,083	7,003,155	10,637,958	4,638,605	5,798,766	7,028,605
7,249	361,675	747,650	-	6,465,586	285,337
<u>24,587,903</u>	<u>16,716,816</u>	<u>20,562,187</u>	<u>13,778,034</u>	<u>20,582,836</u>	<u>15,209,803</u>
7,964,942	6,292,607	6,493,993	7,499,210	7,784,408	7,432,942
13,753,055	12,098,681	9,769,851	8,173,171	6,873,213	6,890,352
273,335	245,981	179,464	161,453	266,738	207,227
-	408	616	660	-	-
-	-	-	19,396	28,638	72,300
<u>21,991,332</u>	<u>18,637,677</u>	<u>16,443,924</u>	<u>15,853,890</u>	<u>14,952,997</u>	<u>14,602,821</u>
<u>46,579,235</u>	<u>35,354,493</u>	<u>37,006,111</u>	<u>29,631,924</u>	<u>35,535,833</u>	<u>29,812,624</u>
21,440,762	17,014,153	18,450,791	13,105,257	13,550,106	13,998,805
8,106,866	30,617,258	27,335,982	26,156,054	23,469,735	22,207,932
691,740	2,604,723	393,285	4,196,798	3,564,419	4,147,492
3,183,202	2,097,727	2,253,958	1,739,973	1,836,411	2,031,395
-	2,000	700	1,028	57	1,878
962,511	900,838	943,737	977,250	657,559	489,002
164,524	167,208	208,912	102,088	162,503	173,640
<u>34,549,605</u>	<u>53,403,907</u>	<u>49,587,365</u>	<u>46,278,448</u>	<u>43,240,790</u>	<u>43,050,144</u>
9,738,619	9,688,644	8,852,957	7,689,537	7,085,893	6,412,917
13,029,328	11,228,666	10,896,465	10,341,763	9,347,201	7,712,993
1,311,427	1,143,530	1,185,424	809,494	839,445	765,741
<u>24,079,374</u>	<u>22,060,840</u>	<u>20,934,846</u>	<u>18,840,794</u>	<u>17,272,539</u>	<u>14,891,651</u>
<u>58,628,979</u>	<u>75,464,747</u>	<u>70,522,211</u>	<u>65,119,242</u>	<u>60,513,329</u>	<u>57,941,795</u>
(9,961,702)	(36,687,091)	(29,025,178)	(32,500,414)	(22,657,954)	(27,840,341)
(2,088,042)	(3,423,163)	(4,490,922)	(2,986,904)	(2,319,542)	(288,830)
<u>\$ (12,049,744)</u>	<u>\$ (40,110,254)</u>	<u>\$ (33,516,100)</u>	<u>\$ (35,487,318)</u>	<u>\$ (24,977,496)</u>	<u>\$ (28,129,171)</u>

CITY OF MANSFIELD, OHIO

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

	2023	2022	2021	2020
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes Levied For:				
General Purposes	\$ 1,744,320	\$ 1,683,580	\$ 1,716,937	\$ 1,483,609
Safety Services	351,281	334,625	338,121	298,267
Income Taxes Levied For:				
General Purposes	19,829,061	18,200,143	16,939,132	14,473,944
Safety Services	12,393,233	11,373,364	10,584,711	9,044,042
Street Resurfacing	4,957,431	4,549,573	4,234,317	3,620,222
Parks and Recreation	1,090,439	1,000,655	930,931	795,052
Street Lighting	396,985	363,873	338,517	289,702
Demolition	991,352	909,687	846,322	722,638
Transient Occupancy Taxes	269,851	270,905	272,718	168,302
Motor Vehicle Registration Taxes	485,922	470,644	487,176	464,413
Grants and Entitlements not Restricted to Specific Programs	2,853,295	2,962,796	2,441,512	2,238,369
Unrestricted Contributions and Donations	-	-	-	-
Interest and fair value adjustment	2,433,920	(656,977)	88,002	570,773
Gain on Sale of Capital Assets	-	-	-	-
Other	514,338	354,360	2,754,735	988,677
Transfers	(5,405,529)	10,903,505	(1,618,200)	(5,332,863)
<i>Total Governmental Activities</i>	<u>42,905,899</u>	<u>52,720,733</u>	<u>40,354,931</u>	<u>29,825,147</u>
Business-Type Activities:				
Grants and Entitlements not Restricted to Specific Programs	37,500	-	-	-
Gain on Sale of Capital Assets	-	-	-	-
Interest and fair value adjustment	1,121,731	74,465	33,630	84,271
Other	123,355	99,429	73,764	13,878
Transfers	5,405,529	(10,903,505)	1,618,200	5,332,863
<i>Total Business-Type Activities</i>	<u>6,688,115</u>	<u>(10,729,611)</u>	<u>1,725,594</u>	<u>5,431,012</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>49,594,014</u>	<u>41,991,122</u>	<u>42,080,525</u>	<u>35,256,159</u>
Change in Net Position				
Governmental Activities	17,335,641	48,161,856	36,449,281	7,380,070
Business-Type Activities	9,360,309	(5,674,305)	7,022,070	3,017,485
<i>Total Primary Government Change in Net Position</i>	<u>\$ 26,695,950</u>	<u>\$ 42,487,551</u>	<u>\$ 43,471,351</u>	<u>\$ 10,397,555</u>

- (1) The City reported the impact of GASB Statement No. 68 on expenses beginning in 2015.
(2) The City reported the impact of GASB Statement No. 75 on expenses beginning in 2018.

	2019	2018 (2)	2017	2016	2015 (1)	2014
\$	1,341,055	\$ 1,458,166	\$ 1,408,581	\$ 1,452,906	\$ 1,391,652	\$ 1,541,321
	267,108	293,770	280,284	288,922	295,174	317,811
	15,599,396	15,338,129	15,647,848	14,572,881	14,578,008	14,072,999
	9,746,789	9,583,275	9,778,211	9,100,436	9,084,784	8,726,965
	3,899,851	3,834,732	3,911,763	3,643,222	3,644,503	3,518,254
	856,719	842,027	860,015	798,157	790,151	743,792
	311,534	307,006	313,196	290,239	287,328	252,012
	778,836	765,110	792,672	725,598	718,320	673,890
	285,623	-	-	-	-	-
	-	-	-	-	-	-
	2,209,139	2,271,307	1,838,113	2,039,778	2,179,846	1,962,974
	-	-	-	350,000	-	-
	1,116,242	681,205	446,697	307,588	336,788	276,990
	-	314,719	20,648	-	-	-
	233,976	263,716	397,531	203,307	275,140	1,139,822
	(72,036)	(721,520)	(867,157)	(5,164,002)	(716,211)	(434,169)
	36,574,232	35,231,642	34,828,402	28,609,032	32,865,483	32,792,661
	-	-	-	-	-	-
	226,298	-	-	6,597	-	-
	179,651	78,929	93,209	38,251	-	-
	-	-	17,302	-	53,065	3,134
	72,036	721,520	867,157	5,164,002	716,211	434,169
	477,985	800,449	977,668	5,208,850	769,276	437,303
	37,052,217	36,032,091	35,806,070	33,817,882	33,634,759	33,229,964
	26,612,530	(1,455,449)	5,803,224	(3,891,382)	10,207,529	4,952,320
	(1,610,057)	(2,622,714)	(3,513,254)	2,221,946	(1,550,266)	148,473
\$	25,002,473	\$ (4,078,163)	\$ 2,289,970	\$ (1,669,436)	\$ 8,657,263	\$ 5,100,793

CITY OF MANSFIELD, OHIO

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

	2023	2022	2021	2020
General Fund				
Nonspendable	\$ 134,728	\$ 143,698	\$ 143,807	\$ 153,277
Committed	2,059,757	2,114,606	1,923,679	2,409,552
Assigned	8,181,651	9,211,097	8,935,831	656,847
Unassigned	6,748,292	5,351,365	5,843,516	11,956,481
Total General Fund	<u>17,124,428</u>	<u>16,820,766</u>	<u>16,846,833</u>	<u>15,176,157</u>
All Other Governmental Funds				
Nonspendable	982,129	868,646	687,739	727,687
Restricted	14,369,165	13,001,583	10,405,129	9,682,304
Committed	3,180,317	3,008,410	4,043,083	3,015,766
Unassigned (Deficit)	-	-	-	(3,940)
Total All Other Governmental Funds	<u>18,531,611</u>	<u>16,878,639</u>	<u>15,135,951</u>	<u>13,421,817</u>
Total Governmental Funds	<u>\$ 35,656,039</u>	<u>\$ 33,699,405</u>	<u>\$ 31,982,784</u>	<u>\$ 28,597,974</u>

2019	2018	2017	2016	2015	2014
\$ 321,140	\$ 308,176	\$ 258,973	\$ 254,005	\$ 244,361	\$ 230,030
2,594,301	2,537,786	1,603,292	1,599,745	1,501,200	1,473,567
645,200	492,452	883,778	559,625	2,055,494	1,606,733
10,884,005	10,607,517	10,549,484	10,100,608	7,338,976	6,948,690
14,444,646	13,945,931	13,295,527	12,513,983	11,140,031	10,259,020
497,830	805,525	387,240	590,532	680,350	411,699
9,439,576	9,517,971	11,650,348	10,516,095	10,203,452	11,016,585
2,920,544	2,642,483	2,223,936	1,846,740	1,600,694	1,268,797
-	-	-	-	(9,992)	-
12,857,950	12,965,979	14,261,524	12,953,367	12,474,504	12,697,081
\$ 27,302,596	\$ 26,911,910	\$ 27,557,051	\$ 25,467,350	\$ 23,614,535	\$ 22,956,101

CITY OF MANSFIELD, OHIO

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

	2023	2022	2021	2020
Revenues				
Real and Other Taxes	\$ 1,943,405	\$ 1,952,472	\$ 1,938,962	\$ 1,763,725
Income Taxes	38,197,402	35,555,874	32,754,078	29,611,296
Transient Occupancy Tax	269,851	270,905	272,718	168,302
Motor Vehicle Registration Tax	485,922	470,644	487,176	464,413
Charges for Services	2,529,071	2,375,175	2,753,530	5,449,636
Licenses, Permits and Fees	1,842,967	1,707,172	1,500,944	1,190,174
Fines and Forfeitures	2,068,597	2,218,741	2,223,487	1,922,880
Intergovernmental	29,022,945	39,959,994	36,928,473	26,408,036
Contributions and Donations	-	-	-	-
Special Assessments	32,057	47,858	24,602	23,084
Interest and fair value adjustment	2,428,837	(760,170)	88,002	570,773
Other	1,012,171	581,044	3,157,724	983,514
<i>Total Revenues</i>	<u>79,833,225</u>	<u>84,379,709</u>	<u>82,129,696</u>	<u>68,555,833</u>
Expenditures				
Current:				
General Government	13,784,124	12,421,046	12,099,314	26,438,575
Security of Persons and Property	31,499,459	27,226,053	26,851,262	30,114,492
Public Health and Welfare	-	-	-	-
Transportation	3,153,027	2,738,481	3,343,644	2,653,548
Community Environment	2,448,623	3,852,926	3,302,306	2,758,648
Leisure Time Activities	1,117,166	1,073,988	1,033,078	760,417
Capital Outlay	26,198,682	34,190,973	31,937,160	4,108,730
Debt Service:				
Principal Retirement	772,246	622,872	534,858	504,037
Interest and Fiscal Charges	155,865	129,098	128,178	143,534
Issuance Costs	-	-	-	-
<i>Total Expenditures</i>	<u>79,129,192</u>	<u>82,255,437</u>	<u>79,229,800</u>	<u>67,481,981</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>704,033</u>	<u>2,124,272</u>	<u>2,899,896</u>	<u>1,073,852</u>
Other Financing Sources (Uses)				
General Obligation Bonds Issued	-	-	305,000	-
Premium on General Obligation Bonds Issued	-	-	-	-
Payment to Refunded Bond Escrow Account	-	-	-	-
Note Issuance	1,408,055	-	-	-
Lease transaction	71,225	23,814	475,210	244,023
SBITA transaction	457,201	-	-	-
Sale of Capital Assets	-	-	-	127,672
Transfers In	17,153,017	15,110,305	14,562,490	14,246,955
Transfers Out	(17,836,897)	(15,541,770)	(14,857,786)	(14,397,124)
<i>Total Other Financing Sources (Uses)</i>	<u>1,252,601</u>	<u>(407,651)</u>	<u>484,914</u>	<u>221,526</u>
<i>Net Change in Fund Balances</i>	<u>\$ 1,956,634</u>	<u>\$ 1,716,621</u>	<u>\$ 3,384,810</u>	<u>\$ 1,295,378</u>
Debt Service as a Percentage of Noncapital Expenditures	1.7%	1.6%	1.4%	1.4%

	2019	2018	2017	2016	2015	2014
\$	1,768,417	\$ 1,737,025	\$ 1,710,723	\$ 1,737,100	\$ 1,760,669	\$ 1,763,332
	31,932,640	30,813,462	30,940,333	29,214,846	28,961,313	27,919,093
	285,623	-	-	-	-	-
	285,623	-	-	-	-	-
	5,345,702	5,416,461	5,341,893	5,434,342	4,821,723	4,424,862
	1,434,281	1,531,141	1,363,147	1,100,366	1,464,483	1,129,323
	2,481,467	2,399,064	2,366,933	2,489,203	2,372,743	2,190,646
	17,003,599	10,390,470	14,000,636	8,641,823	15,312,621	11,002,716
	5,264	500	15,274	350,000	4,263	27,455
	30,640	23,349	27,698	17,845	14,696	23,199
	1,116,242	681,205	446,697	307,588	395,555	333,355
	261,328	263,716	399,216	203,622	280,734	1,126,482
	<u>61,950,826</u>	<u>53,256,393</u>	<u>56,612,550</u>	<u>49,496,735</u>	<u>55,388,800</u>	<u>49,940,463</u>
	23,025,574	16,283,199	18,451,709	13,384,219	18,821,731	13,888,293
	26,794,189	26,490,598	24,797,234	23,601,259	24,643,585	21,574,972
	-	2,000	700	1,028	57	1,878
	2,879,922	2,593,708	3,471,817	3,797,639	2,782,872	2,684,333
	2,998,647	2,034,350	2,142,337	1,706,165	1,893,908	2,026,344
	808,427	811,220	892,009	1,034,220	685,105	455,504
	4,943,422	5,339,207	3,737,814	3,603,937	5,070,545	4,830,024
	511,373	423,014	493,251	559,647	441,721	483,253
	135,464	158,327	202,693	96,557	169,733	181,178
	-	-	-	35,184	-	-
	<u>62,097,018</u>	<u>54,135,623</u>	<u>54,189,564</u>	<u>47,819,855</u>	<u>54,509,257</u>	<u>46,125,779</u>
	<u>(146,192)</u>	<u>(879,230)</u>	<u>2,422,986</u>	<u>1,676,880</u>	<u>879,543</u>	<u>3,814,684</u>
	-	-	-	1,885,000	-	-
	-	-	-	94,912	-	-
	-	-	-	(1,939,432)	-	-
	-	-	-	-	-	-
	848,956	-	-	332,452	-	-
	-	-	-	-	-	-
	-	567,577	82,964	83,280	-	-
	15,286,750	14,003,821	13,538,088	13,044,928	13,708,242	12,873,590
	<u>(15,313,205)</u>	<u>(14,337,309)</u>	<u>(13,954,337)</u>	<u>(13,325,205)</u>	<u>(13,929,351)</u>	<u>(12,858,290)</u>
	<u>822,501</u>	<u>234,089</u>	<u>(333,285)</u>	<u>175,935</u>	<u>(221,109)</u>	<u>15,300</u>
\$	<u>676,309</u>	<u>(645,141)</u>	<u>2,089,701</u>	<u>1,852,815</u>	<u>658,434</u>	<u>3,829,984</u>
	1.4%	1.3%	1.6%	1.6%	1.5%	1.7%

CITY OF MANSFIELD, OHIO

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUES OF TAXABLE PROPERTY
LAST TEN YEARS

Collection Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Public Utility	
			Assessed Value	Estimated Actual Value
2023	\$578,394,220	\$1,652,554,914	\$43,499,760	\$124,285,029
2022	575,864,870	1,645,328,200	41,476,860	118,505,314
2021	573,511,930	1,638,605,514	38,724,480	110,641,371
2020	523,674,540	1,496,212,971	33,774,070	96,497,343
2019	530,351,430	1,515,289,800	31,178,490	89,081,400
2018	544,495,880	1,555,702,514	28,847,670	82,421,914
2017	524,905,750	1,499,730,714	27,829,710	79,513,457
2016	521,499,480	1,489,998,514	22,790,450	65,115,571
2015	529,849,870	1,513,856,771	19,473,330	55,638,086
2014	545,780,020	1,559,371,486	17,701,700	50,576,286

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

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

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

Source: Richland County Auditor

Totals

Assessed Value	Estimated Actual Value	Ratio	Tax Rate
\$621,893,980	\$1,776,839,942	35.00%	\$3.60
617,341,730	1,763,833,513	35.00	3.60
612,236,410	1,749,246,885	35.00	3.60
557,448,610	1,592,710,314	35.00	3.60
561,529,920	1,604,371,200	35.00	3.60
573,343,550	1,638,124,429	35.00	3.60
552,735,460	1,579,244,171	35.00	3.60
544,289,930	1,555,114,086	35.00	3.60
549,323,200	1,569,494,857	35.00	3.60
563,481,720	1,609,947,771	35.00	3.60

CITY OF MANSFIELD, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN YEARS

	2023	2022	2021	2020
Unvoted Millage				
Operating	\$3.0000	\$3.0000	\$3.0000	\$3.0000
Fire and EMS	0.6000	0.6000	0.6000	0.6000
Total Unvoted Millage	<u>\$3.6000</u>	<u>\$3.6000</u>	<u>\$3.6000</u>	<u>\$3.6000</u>

Overlapping Rates by Taxing District

Richland County				
Residential/Agricultural Real	\$9.6373	\$9.6405	\$9.6375	\$10.5970
Commercial/Industrial and Public Utility Real	13.3000	13.3000	13.2316	13.3000
General Business and Public Utility Personal	13.3000	13.3000	13.3000	13.3000
Mansfield City School District				
Residential/Agricultural Real	44.3263	44.7648	46.2201	51.6575
Commercial/Industrial and Public Utility Real	58.1573	58.5153	59.8486	63.5252
General Business and Public Utility Personal	68.4500	68.9500	70.4500	73.8500

Source: Ohio Department of Taxation

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

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

Voted real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

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

2019	2018	2017	2016	2015	2014
\$3.0000	\$3.0000	\$3.0000	\$3.0000	\$3.0000	\$3.0000
0.6000	0.6000	0.6000	0.6000	0.6000	0.6000
<u>\$3.6000</u>	<u>\$3.6000</u>	<u>\$3.6000</u>	<u>\$3.6000</u>	<u>\$3.6000</u>	<u>\$3.6000</u>

\$10.2737	\$9.6730	\$9.7000	\$9.6800	\$9.6386	\$9.4239
13.3000	12.7349	12.7400	12.7005	12.6630	12.6066
13.3000	12.8000	12.8000	12.8000	12.8000	12.8000

51.1686	49.9925	52.0400	48.8580	48.0516	46.7662
63.1325	62.2629	63.5700	60.2568	59.3991	58.9228
73.5500	73.2500	74.2500	71.2500	70.8500	70.4500

CITY OF MANSFIELD, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Collection Year	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Levy Collected
2023	\$2,568,604	\$2,121,919	82.61 %	\$162,311	\$2,284,230	88.93 %
2022	2,555,128	2,111,326	82.63	91,159	2,202,485	86.20
2021	2,505,536	2,047,794	81.73	84,074	2,131,868	85.09
2020	2,193,849	1,826,895	83.27	98,354	1,925,249	87.76
2019	2,267,961	1,778,957	78.44	114,537	1,893,494	83.49
2018	2,318,035	1,752,033	75.58	102,157	1,854,190	79.99
2017	2,212,471	1,741,417	78.71	96,402	1,837,819	83.07
2016	2,230,129	1,769,259	79.33	123,922	1,893,181	84.89
2015	2,291,733	1,807,573	78.87	128,303	1,935,876	84.47
2014	2,327,052	1,816,255	78.05	118,242	1,934,497	83.13

Source: Richland County Auditor

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.

(1) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

CITY OF MANSFIELD, OHIO

PRINCIPAL REAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2023	
	Real Property Assessed Valuation	Percentage of Total Real Property Assessed Valuation
Kurt Stimens Trustee	\$6,902,950	1.19%
Newman Technology	4,084,550	0.71
Jay Industries, Incorporated	3,299,550	0.57
Gorman Rupp Company	3,644,540	0.63
Plymouth Paragon Parkway OH, LLC	2,647,860	0.46
Wal Mart Real Estate	2,473,560	0.43
The Krogers Company	2,018,450	0.35
Armco	1,742,750	0.30
	1,263,720	0.22
Longview Plastics Industrial, LLC	1,443,870	0.25
Totals	<u>\$29,521,800</u>	<u>5.11%</u>
Total Real Property Assessed Valuation	<u>\$578,394,220</u>	

Taxpayer	2014	
	Assessed Valuation	Percentage of Total Real Property Assessed Valuation
Kurt Stimens Trustee	\$6,309,790	1.19%
Newman Technology	3,941,560	0.74
Wal Mart Real Estate	2,275,000	0.43
SSI Mansfield, LLC	2,250,600	0.42
Jay Industries	2,250,600	0.42
Armco	1,756,500	0.33
Richland Real Estate, LLC	1,681,770	0.32
Johnny Appleseed Center	1,524,880	0.29
Canam PO, LP	1,449,160	0.27
Willard Rental Properties	586,390	0.11
Totals	<u>\$24,026,250</u>	<u>4.52%</u>
Total Real Property Assessed Valuation	<u>\$529,849,870</u>	

Source: Richland County Auditor

CITY OF MANSFIELD, OHIO

INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS

<u>Tax Year</u>	<u>Tax Rate (1)</u>	<u>Total Tax Collected (2)</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 Individuals</u>	<u>Percentage of Taxes from Individuals</u>
2023	2.00%	\$38,256,905	\$28,940,889	75.65%	\$5,960,592	15.58%	\$3,355,424	8.77%
2022	2.00	35,507,163	27,728,215	78.09	4,470,302	12.59	3,308,646	9.32
2021	2.00	32,755,863	25,910,057	79.10	3,764,509	11.49	3,081,297	9.41
2020	2.00	29,125,336	24,284,914	83.38	2,400,604	8.24	2,439,818	8.38
2019	2.00	31,975,042	25,038,278	78.31	4,140,874	12.95	2,795,890	8.74
2018	2.00	30,672,134	24,209,516	78.93	3,628,513	11.83	2,834,105	9.24
2017	2.00	31,052,664	24,467,342	78.79	4,082,404	13.15	2,502,918	8.06
2016	2.00	30,483,026	23,866,902	78.30	3,826,358	12.55	2,789,766	9.15
2015	2.00	29,150,718	22,680,536	77.80	3,774,999	12.95	2,695,183	9.25
2014	2.00	27,797,169	21,690,523	78.03	3,856,162	13.87	2,250,484	8.10

(1) The City's basic income tax rate may only be increased by a majority vote of the City's residents. In November 2013, the voters approved an increase to 2.0% effective January 1, 2014.

(2) All collections are on a cash basis and include tax, penalty, interest, and court costs; however, beginning in 2017, the cash basis total will no longer include penalty, interest, and court costs.

CITY OF MANSFIELD, OHIO

TOP TEN INCOME TAX WITHHOLDING ACCOUNTS
LAST TEN YEARS

Tax Year	Company Rank	Amount Paid	Percent of Total Withholding Collections	Tax Year	Company Rank	Amount Paid	Percent of Total Withholding Collections
2023	1	\$2,144,983	7.41%	2022	1	\$2,075,602	7.49%
2023	2	1,633,650	5.64	2022	2	1,566,359	5.65
2023	3	1,246,301	4.31	2022	3	1,147,625	4.14
2023	4	854,194	2.95	2022	4	829,428	2.99
2023	5	811,778	2.80	2022	5	803,353	2.90
2023	6	787,191	2.72	2022	6	696,899	2.51
2023	7	786,809	2.72	2022	7	651,981	2.35
2023	8	650,314	2.25	2022	8	629,564	2.27
2023	9	639,576	2.21	2022	9	563,287	2.03
2023	10	428,267	1.48	2022	10	490,346	1.77
	Total	\$9,983,063	34.49%		Total	\$9,454,444	34.10%
2021	1	\$2,022,313	7.81%	2020	1	\$1,933,638	7.96%
2021	2	1,501,499	5.80	2020	2	1,551,541	6.39
2021	3	967,537	3.73	2020	3	865,735	3.57
2021	4	826,995	3.19	2020	4	813,647	3.35
2021	5	732,224	2.83	2020	5	636,698	2.62
2021	6	655,529	2.53	2020	6	615,073	2.53
2021	7	607,064	2.34	2020	7	613,130	2.53
2021	8	594,418	2.29	2020	8	563,853	2.32
2021	9	551,004	2.13	2020	9	548,959	2.26
2021	10	441,747	1.70	2020	10	446,950	1.84
	Total	\$8,900,330	34.35%		Total	\$8,589,224	35.37%
2019	1	\$1,862,024	7.43%	2018	1	\$1,720,763	7.11%
2019	2	1,415,819	5.65	2018	2	1,343,784	5.55
2019	3	784,050	3.13	2018	3	800,388	3.31
2019	4	761,549	3.04	2018	4	783,261	3.24
2019	5	746,341	2.98	2018	5	722,584	2.98
2019	6	729,906	2.91	2018	6	685,888	2.83
2019	7	652,376	2.61	2018	7	646,034	2.67
2019	8	549,706	2.20	2018	8	523,939	2.16
2019	9	529,935	2.12	2018	9	504,284	2.08
2019	10	449,812	1.80	2018	10	449,888	1.86
	Total	\$8,481,518	33.87%		Total	\$8,180,813	33.69%
2017	1	\$1,618,079	6.61%	2016	1	\$1,551,848	6.50%
2017	2	1,293,432	5.29	2016	2	1,250,423	5.24
2017	3	830,766	3.40	2016	3	838,029	3.51
2017	4	779,019	3.18	2016	4	748,256	3.14
2017	5	758,425	3.10	2016	5	667,834	2.80
2017	6	725,123	2.96	2016	6	611,302	2.56
2017	7	657,890	2.69	2016	7	507,005	2.12
2017	8	564,082	2.31	2016	8	500,006	2.10
2017	9	505,331	2.07	2016	9	461,798	1.93
2017	10	478,863	1.96	2016	10	421,959	1.77
	Total	\$8,211,010	33.56%		Total	\$7,558,460	31.67%
2015	1	\$1,606,671	7.08%	2014	1	\$1,638,498	7.55%
2015	2	1,230,921	5.43	2014	2	1,115,949	5.14
2015	3	847,435	3.74	2014	3	836,477	3.86
2015	4	696,624	3.07	2014	4	643,978	2.97
2015	5	677,842	2.99	2014	5	628,835	2.90
2015	6	600,629	2.65	2014	6	628,248	2.90
2015	7	524,314	2.31	2014	7	572,388	2.64
2015	8	500,182	2.20	2014	8	539,245	2.49
2015	9	459,856	2.03	2014	9	450,991	2.08
2015	10	427,171	1.88	2014	10	402,581	1.85
	Total	\$7,571,645	33.38%		Total	\$7,457,190	34.38%

Source: City of Mansfield Income Tax Division - amounts reflect calendar year collections. Company names are not provided due to confidentiality regulations.

CITY OF MANSFIELD, OHIO

RATIO OF OUTSTANDING DEBT TO
TOTAL PERSONAL INCOME AND DEBT PER CAPITA
LAST TEN YEARS

Year	Governmental Activities					Business-Type Activities				
	General Obligation Bonds	Loans	Notes	Leases (2)	SBITA (3)	General Obligation Bonds	Loans	Notes	Leases (2)	SBITA (3)
2023	\$ 1,374,680	\$ -	\$ 2,340,234	\$ 79,910	\$ 320,108	\$ 52,298,460	\$ 308,589	\$ 738,764	\$ -	\$ 72,296
2022	1,576,959	-	1,325,069	31,732	60,617	54,565,470	480,553	922,043	1,067	-
2021	1,966,979	-	1,588,704	35,407	-	56,565,248	655,859	331,439	2,160	-
2020	2,027,782	-	1,340,748	-	-	58,523,744	829,524	-	-	-
2019	2,389,866	-	1,049,071	-	-	22,953,260	996,564	-	-	-
2018	2,734,507	-	134,344	-	-	10,209,438	1,166,996	-	-	-
2017	3,065,427	-	199,412	-	-	10,749,337	1,335,836	-	-	-
2016	3,431,036	-	301,597	-	-	11,229,547	1,507,789	-	-	-
2015	3,813,582	-	113,794	-	-	855,000	1,682,873	-	-	-
2014	4,134,094	20,000	186,959	-	-	895,000	1,779,525	-	-	-

(1) Personal income and population information is located on S26.

(2) The City reported the impact of GASB Statement No. 87.

(3) The City reported the impact of GASB Statement No. 96.

Source: City financial records

Total			
	Total Debt	Percentage of Personal Income (1)	Per Capita
\$	57,533,041	6.07%	\$1,210
	58,963,510	6.22	1,240
	61,145,796	6.45	1,286
	62,721,798	6.62	1,320
	27,388,761	3.30	573
	14,245,285	1.72	298
	15,350,012	1.85	321
	16,469,969	1.98	344
	6,465,249	0.78	135
	7,015,578	0.85	147

CITY OF MANSFIELD, OHIO

RATIO OF GENERAL OBLIGATION BONDED DEBT TO ESTIMATED ACTUAL
VALUE OF TAXABLE PROPERTY AND BONDED DEBT PER CAPITA
LAST TEN YEARS

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Value of Taxable Property (2)</u>	<u>General Bonded Debt Outstanding (3) (4)</u>	<u>Ratio of Bonded Debt to Estimated Actual Value</u>	<u>Bonded Debt Per Capita</u>
2023	47,534	\$1,776,839,942	\$53,673,140	3.02 %	\$ 1,129
2022	47,534	1,763,833,513	56,142,429	3.18	1,181
2021	47,534	1,749,246,885	58,532,227	3.35	1,231
2020	47,534	1,592,710,314	60,551,526	3.80	1,274
2019	47,821	1,604,371,200	25,343,126	1.58	530
2018	47,821	1,638,124,429	12,943,945	0.79	271
2017	47,821	1,579,244,171	13,814,764	0.87	289
2016	47,821	1,555,114,086	14,660,583	0.94	307
2015	47,821	1,569,494,857	4,668,582	0.30	98
2014	47,821	1,609,947,771	5,029,094	0.31	105

(1) Source: U.S. Census - 2014-2019 from 2010 Federal Census;
U.S. Census - 2020-2023 from 2020 Federal Census.

(2) Source: Richland County Auditor

(3) Includes general obligation bonds supported by enterprise activities because they are backed by the full faith and credit of the City.

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

CITY OF MANSFIELD, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2023

Jurisdiction	Governmental Activities Debt Outstanding (1)	Percentage Applicable to City (2)	Amount Applicable to City
Direct - City of Mansfield			
General Obligation Bonds	\$1,374,680	100 %	\$1,374,680
Leases Payable	79,910	100	79,910
SBITA Payable	320,108	100	320,108
Notes Payable	<u>2,340,234</u>	100	<u>2,340,234</u>
<i>Total Direct Debt</i>	<u>4,114,932</u>		<u>4,114,932</u>
Overlapping			
Richland County	198,200,000	24.17	47,904,940
Mansfield City School District	1,099,000	91.12	1,001,409
Madison Local School District	22,180,000	26.28	5,828,904
Ontario Local School District	64,407	0.01	6
Lexington Local School District	48,830,000	29.96	14,629,468
Crestview Local School District	325,000	1.02	3,315
Washington Township	<u>9,228,000</u>	4.60	<u>424,488</u>
<i>Total Overlapping Debt</i>	<u>279,926,407</u>		<u>69,792,530</u>
Total	<u><u>\$284,041,339</u></u>		<u><u>\$73,907,462</u></u>

Source: Richland County Auditor

- (1) Debt outstanding for the school districts is as of June 30, 2023.
- (2) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

CITY OF MANSFIELD, OHIO

LEGAL DEBT MARGIN
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assessed Property Value	\$ 621,893,980	\$ 617,341,730	\$ 612,236,410	\$ 557,448,610
Overall Legal Debt Limit (10 ½ Percent of Assessed Valuation)	\$ 65,298,868	\$ 64,820,882	\$ 64,284,823	\$ 58,532,104
Debt Outstanding:				
Various Purpose General Obligation Bonds	51,273,999	53,639,500	55,920,000	57,829,999
Less: Exempt Debt				
Unvoted General Obligation Bonds to be paid from Water and Sewer system revenues	(49,939,999)	(52,110,000)	(54,011,520)	(55,871,760)
Amount Available in Debt Service	<u>-</u>	<u>(97)</u>	<u>-</u>	<u>-</u>
Total Net Debt Applicable to Debt Limit	<u>1,334,000</u>	<u>1,529,403</u>	<u>1,908,480</u>	<u>1,958,239</u>
Legal Debt Margin Within 10 ½ Percent Limitations	<u>\$ 63,964,868</u>	<u>\$ 63,291,479</u>	<u>\$ 62,376,343</u>	<u>\$ 56,573,865</u>
Legal Debt Margin as a Percentage of the Debt Limit	97.96%	97.64%	97.03%	96.65%
Unvoted Debt Limitation (5 ½ Percent of Assessed Valuation)	\$ 34,204,169	\$ 33,953,795	\$ 33,673,003	\$ 30,659,674
Total Unvoted Debt Outstanding at Year End	51,273,999	53,639,500	55,920,000	57,829,999
Less:				
Unvoted General Obligation Bonds to be paid from Water and Sewer system revenues	(49,939,999)	(52,110,000)	(54,011,520)	(55,871,760)
Amount Available in Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Debt Within 5 ½ Percent Limitations	<u>1,334,000</u>	<u>1,529,500</u>	<u>1,908,480</u>	<u>1,958,239</u>
Unvoted Legal Debt Margin Within 5 ½ Percent Limitations	<u>\$ 32,870,169</u>	<u>\$ 32,424,295</u>	<u>\$ 31,764,523</u>	<u>\$ 28,701,435</u>
Legal Debt Margin as a Percentage of the Debt Limit	96.10%	95.50%	94.33%	93.61%

Source: City Financial Records

2019	2018	2017	2016	2015	2014
<u>\$ 561,529,920</u>	<u>\$ 573,343,550</u>	<u>\$ 552,735,460</u>	<u>\$ 544,289,930</u>	<u>\$ 549,323,200</u>	<u>\$ 563,481,720</u>
<u>\$ 58,960,642</u>	<u>\$ 60,201,073</u>	<u>\$ 58,037,223</u>	<u>\$ 57,150,443</u>	<u>\$ 57,678,936</u>	<u>\$ 59,165,581</u>
24,909,999	12,459,999	13,280,000	14,075,000	4,630,000	4,985,000
(22,600,721) (19,478)	(9,817,124) (19,473)	(10,317,248) (19,471)	(10,425,000) (197,522)	(855,000) (74,430)	(895,000) (102,417)
<u>2,289,800</u>	<u>2,623,402</u>	<u>2,943,281</u>	<u>3,452,478</u>	<u>3,700,570</u>	<u>3,987,583</u>
<u>\$ 56,670,842</u>	<u>\$ 57,577,671</u>	<u>\$ 55,093,942</u>	<u>\$ 53,697,965</u>	<u>\$ 53,978,366</u>	<u>\$ 55,177,998</u>
96.12%	95.64%	94.93%	93.96%	93.58%	93.26%
<u>\$ 30,884,146</u>	<u>\$ 31,533,895</u>	<u>\$ 30,400,450</u>	<u>\$ 29,935,946</u>	<u>\$ 30,212,776</u>	<u>\$ 30,991,495</u>
24,909,999	12,459,999	13,280,000	14,075,000	4,630,000	4,985,000
(22,600,721) (19,478)	(9,817,124) (19,473)	(10,317,248) (19,471)	(10,425,000) (197,522)	(855,000) (74,430)	(895,000) (102,417)
<u>2,289,800</u>	<u>2,623,402</u>	<u>2,943,281</u>	<u>3,452,478</u>	<u>3,700,570</u>	<u>3,987,583</u>
<u>\$ 28,594,346</u>	<u>\$ 28,910,493</u>	<u>\$ 27,457,169</u>	<u>\$ 26,483,468</u>	<u>\$ 26,512,206</u>	<u>\$ 27,003,912</u>
92.59%	91.68%	90.32%	88.47%	87.75%	87.13%

CITY OF MANSFIELD, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Total Personal Income (1)	Personal Income Per Capita (3)	Median Household Income (1)	City Unemployment Rate (2)
2023	47,534	\$ 948,113,164	\$19,946	\$36,318	4.1%
2022	47,534	948,113,164	19,946	36,318	4.5
2021	47,534	948,113,164	19,946	36,318	5.6
2020	47,534	948,113,164	19,946	36,318	9.0
2019	47,821	830,220,381	17,361	32,076	4.5
2018	47,821	830,220,381	17,361	32,076	4.9
2017	47,821	830,220,381	17,361	32,076	5.3
2016	47,821	830,220,381	17,361	32,076	5.5
2015	47,821	830,220,381	17,361	32,076	5.6
2014	47,821	830,220,381	17,361	32,076	6.4

(1) Source: U.S. Census - 2014-2019 from 2010 Federal Census;
U.S. Census - 2020-2023 from 2020 Federal Census.

(2) Source: Bureau of Labor Statistics

(3) Computation of total personal income divided by population

CITY OF MANSFIELD, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2023

Employer	Employees	Percentage of Total City Employment
Ohio Health MedCentral Health Systems	2,400	4.95%
Richland County Government	1,020	2.10
Newman Technology	875	1.80
Mansfield City School District	725	1.49
StarTek, Incorporated	725	1.49
Jay Industries, Incorporated	700	1.44
Mansfield Correctional Institution	680	1.40
Gorman Rupp Company	525	1.08
Nanogate Jay Solutions	490	1.01
Cleveland Cliffs	350	0.72
Total	8,490	17.48%
Total Employment within the City	48,502	

2014

Employer	Employees	Percentage of Total City Employment
Ohio Health MedCentral Health Systems	2,400	4.69%
Richland County Government	1,100	2.15
Jay Industries, Incorporated	1,080	2.11
Newman Technology	925	1.81
StarTek, Incorporated	850	1.66
CenturyLink, Incorporated	750	1.46
Mansfield City School District	700	1.37
Mansfield Correctional Institution	680	1.33
Therm-O-Disc, Incorporated	600	1.17
Gorman Rupp Company	525	1.03
Total	9,610	18.78%
Total Employment within the City	51,216	

Source: City of Mansfield, Ohio, Department of Economic Development

CITY OF MANSFIELD, OHIO

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

Function/Program	2023	2022	2021	2020
General Government				
Council	11.00	11.00	11.00	11.00
Administration	4.00	3.00	4.00	5.00
Finance	15.00	20.00	20.00	18.00
Law	9.00	9.00	10.00	10.00
Courts	45.00	48.00	48.00	49.00
General Government	7.00	7.00	6.00	6.00
Economic Development	1.00	1.00	5.00	7.00
Engineering	8.00	10.00	8.00	8.00
Maintenance	4.00	3.00	3.00	3.00
Permitting and Development	10.00	9.00	7.00	7.00
Regional Community				
Advancement	0.00	0.00	0.00	0.00
Parks and Recreation	7.00	7.00	7.00	7.00
Street and Highway	14.00	14.00	12.00	12.00
Police	117.00	115.00	109.00	114.00
Fire	97.00	93.00	96.00	93.00
Water	59.00	62.00	58.00	57.00
Sewer	40.00	37.00	35.00	33.00
Airport	5.00	5.00	5.00	5.00
Repair Garage	6.00	5.00	6.00	5.00
Information Technology	4.00	4.00	4.00	4.00
Total	<u>463.00</u>	<u>463.00</u>	<u>454.00</u>	<u>454.00</u>

Source: City Payroll Records

Method: Using 1.0 for each employee at year-end.

2019	2018	2017	2016	2015	2014
10.00	10.00	10.00	11.00	11.00	10.00
5.00	4.00	4.00	4.00	3.00	3.00
17.00	17.00	17.00	18.00	16.00	15.00
9.00	9.00	8.00	9.00	9.00	9.00
42.00	41.00	45.00	42.00	43.00	42.00
6.00	6.00	6.00	6.00	5.00	6.00
5.00	5.00	5.00	4.00	5.00	5.00
6.00	6.00	6.00	6.00	5.00	6.00
3.00	3.00	3.00	2.00	3.00	3.00
7.00	7.00	7.00	6.00	6.00	6.00
0.00	1.00	2.00	4.00	4.00	19.00
7.00	7.00	6.00	6.00	4.00	4.00
12.00	12.00	12.00	12.00	12.00	11.00
120.00	115.00	113.00	120.00	115.00	109.00
94.00	94.00	92.00	94.00	95.00	94.00
58.00	60.00	59.00	55.00	53.00	52.00
36.00	37.00	38.00	38.00	33.00	37.00
5.00	4.00	4.00	4.00	4.00	4.00
5.00	6.00	6.00	6.00	6.00	6.00
4.00	4.00	4.00	4.00	3.00	4.00
<u>451.00</u>	<u>448.00</u>	<u>447.00</u>	<u>451.00</u>	<u>435.00</u>	<u>445.00</u>

CITY OF MANSFIELD, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2023	2022	2021	2020
General Government:				
Building permits issued	194	200	172	203
Code enforcements	1,916	1,192	1,284	1,398
Police:				
Calls for service	30,739	30,113	31,702	31,960
Traffic violations	2,016	2,560	2,465	2,658
Parking violations	5,930	4,345	3,718	3,006
Physical arrests	3,664	3,383	3,454	3,968
Fire:				
Emergency responses	9,959	10,130	9,845	9,201
Fire responses	1,396	2,074	1,984	1,922
Street/Highway:				
Street resurfacing mileage	33	26	23	18
Number of streets resurfaced	149	142	104	63
Tons of salt used	4,540	4,750	5,220	6,914
Leaf removal (cubic yards)	6,449	6,458	5,300	5,549
Water:				
Average daily consumption (millions of gallons)	9.01	9.21	9.15	8.50
Wastewater:				
Average daily sewage treatment (millions of gallons)	9.50	9.73	11.22	11.22

Source: City Records

2019	2018	2017	2016	2015	2014
168	159	168	162	153	143
3,366	3,510	2,856	2,688	1,595	1,805
36,587	37,638	38,030	36,854	36,282	37,098
3,170	3,517	3,548	3,877	3,825	4,012
5,819	4,862	4,230	4,357	4,334	4,587
4,797	5,140	4,978	4,952	4,773	4,611
9,038	7,874	8,895	8,647	8,032	7,855
2,000	2,926	1,989	1,915	1,886	1,770
21	17	22	20	16	22
75	73	123	96	68	102
7,500	6,110	8,821	8,956	9,004	11,796
7,900	5,897	4,616	4,836	5,286	5,339
9.23	9.41	9.95	10.47	10.29	9.90
11.59	11.34	11.41	9.51	10.30	10.55

CITY OF MANSFIELD, OHIO

CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2023	2022	2021	2020
Police				
Number of stations	1	1	1	1
Number of offices	2	2	2	2
Number of police vehicles	60	68	57	61
Fire				
Number of stations	5	5	5	5
Number of fire trucks	11	9	10	11
Number of rescue squads	9	9	7	7
Streets and Highways				
Mileage	321	321	321	321
Parks and Recreation				
Number of Parks (1)	21	21	21	30
Acreage (1)	268	281	281	306
Playgrounds	16	15	15	19
Splashpad	2	2	0	0
Water				
Miles of water mains	335	335	335	335
Storage capacity (thousands of gallons)	14,500	14,500	14,500	14,500
Sewer				
Miles of sanitary sewer	291	291	291	291
Treatment capacity (thousands of gallons)	12,500	12,500	12,500	12,500

(1) Airport Memorial Park was included as a park on the Mansfield Park System Master Plan in 2023, but not included in previous years. Buckeye Park was not included as a park on the Mansfield Park System Master Plan in 2023, but was included in previous years.

Sources: Various City departments

2019	2018	2017	2016	2015	2014
1	1	1	1	1	1
2	2	2	2	2	2
54	64	63	66	64	59
5	5	5	5	5	5
11	10	9	9	9	9
7	7	6	6	6	6
321	321	321	295	295	295
30	29	29	29	29	30
306	291	291	291	291	292
19	18	18	18	18	18
0	0	0	0	0	0
335	335	335	250	250	250
14,500	14,500	14,500	14,500	14,500	14,500
291	291	291	200	200	200
12,500	12,500	12,500	12,500	12,500	12,500

CITY OF MANSFIELD
RICHLAND COUNTY, OHIO

SINGLE AUDIT

**FOR THE YEAR ENDED
DECEMBER 31, 2023**

**CITY OF MANSFIELD
RICHLAND COUNTY, OHIO**

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

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER / ADDITIONAL AWARD IDENTIFICATION	PASSED THROUGH TO SUBRECIPIENTS	TOTAL EXPENDITURES OF FEDERAL AWARDS
U.S. DEPARTMENT OF COMMERCE				
<i>Direct Award</i>				
Economic Development Cluster				
Economic Adjustment Assistance	11.307	06-39-02166-01	\$ -	\$ 237,050
Total Economic Development Cluster and U.S. Department of Commerce			-	237,050
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
<i>Direct Award</i>				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants	14.218	B-20-MC-39-0017	-	814
Community Development Block Grants/Entitlement Grants	14.218	B-21-MC-39-0017	-	166,146
Community Development Block Grants/Entitlement Grants	14.218	B-22-MC-39-0017	88,947	369,195
Community Development Block Grants/Entitlement Grants	14.218	B-23-MC-39-0017	28,303	100,539
Total Community Development Block Grants/Entitlement Grants and CDBG - Entitlement Grants Cluster			117,250	636,694
Home Investment Partnerships Program	14.239	M-15-MC-39-0221	34,312	34,312
Home Investment Partnerships Program	14.239	M-16-MC-39-0221	106,373	106,373
Home Investment Partnerships Program	14.239	M-17-MC-39-0221	125,773	125,773
Home Investment Partnerships Program	14.239	M-18-MC-39-0221	229,378	229,378
Home Investment Partnerships Program	14.239	M-19-MC-39-0221	151,454	151,454
Home Investment Partnerships Program	14.239	M-20-MC-39-0221	84,559	94,667
COVID-19 - Home Investment Partnerships Program	14.239	COVID-19, M-21-MP-39-0221	-	44,789
Home Investment Partnerships Program	14.239	M-22-MC-39-0221	-	22,387
Total Home Investment Partnerships Program			731,849	809,133
Total U.S. Department of Housing and Urban Development			849,099	1,445,827
U.S. DEPARTMENT OF JUSTICE				
<i>Passed Through the Ohio Attorney General's Office:</i>				
Crime Victim Assistance	16.575	2023VAGENE019	-	13,926
Crime Victim Assistance	16.575	2023SAGENE019	-	3,042
Crime Victim Assistance	16.575	2024VAGENE019	-	13,097
Total Crime Victim Assistance			-	30,065
<i>Passed Through the Ohio Office of Criminal Justice Services:</i>				
Violence Against Women Formula Grants	16.588	2021-WF-VA2-8854	-	9,972
Violence Against Women Formula Grants	16.588	2022-WF-VA2-8854	-	35,965
Total Violence Against Women Formula Grants			-	45,937
<i>Direct Award</i>				
Bulletproof Vest Partnership Program	16.607	2021BUBX07039001	-	6,356
<i>Passed Through the Ohio Office of Criminal Justice Services:</i>				
Community Prosecution and Project Safe Neighborhoods	16.609	2020-PS-PSN-438A	-	33,223
Community Prosecution and Project Safe Neighborhoods	16.609	2021-PS-PSN-438	-	20,512
Community Prosecution and Project Safe Neighborhoods	16.609	2021-PS-PSN-438A	-	1,448
Total Community Prosecution and Projects Safe Neighborhoods			-	55,183
<i>Direct Award</i>				
Public Safety Partnership and Community Policing Grants	16.710	2020UMWX0452	-	318,675
<i>Passed Through the National Association of Police Athletic League, Inc.:</i>				
Juvenile Mentoring Program	16.726	2022-JU-FX-0014	-	23,467
<i>Passed Through the Ohio Office of Criminal Justice Services:</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-JG-A02-V6358	-	4,172
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2022-JG-A01-6404	-	40,600
Total Edward Byrne Memorial Justice Assistance Grant Program			-	44,772
<i>Direct Award</i>				
DNA Backlog Reduction Program	16.741	2020-DN-BX-0081	-	59,366
DNA Backlog Reduction Program	16.741	15PBJA21GG03166DNAX	-	211,987
DNA Backlog Reduction Program	16.741	15PBJA22GG01708DNAX	-	3,503
Total DNA Backlog Reduction Program			-	274,856
<i>Passed Through the Ohio Office of Criminal Justice Services:</i>				
Paul Coverdell Forensic Sciences Improvement Grants Program	16.742	2021-PC-NFS-7809	-	90
Paul Coverdell Forensic Sciences Improvement Grants Program	16.742	2022-PC-NFS-7809	-	30,557
Total Paul Coverdell Forensic Sciences Improvement Grants Program			-	30,647
<i>Direct Award</i>				
Congressionally Recommended Awards	16.753	15PBJA-22-GG-00047-BRND	-	50,000
<i>Passed Through the Ohio Office of Criminal Justice Services:</i>				
Comprehensive Opioid Site-Based Program	16.838	2021-CS-LEF-514A	-	176,736
Total U.S. Department of Justice			-	1,056,694

**CITY OF MANSFIELD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)**

U.S. DEPARTMENT OF TRANSPORTATION

<i>Direct Award</i>				
Airport Improvement Program	20.106	3-39-0049-035-2021	-	222,044
Airport Improvement Program	20.106	3-39-0049-037-2022	-	5,348,268
Total Airport Improvement Program			-	5,570,312
<i>Passed Through the Ohio Department of Transportation:</i>				
Highway Planning and Construction	20.205	112404	-	256,207
Total U.S. Department of Transportation			-	5,826,519

U.S. DEPARTMENT OF TREASURY

<i>Direct Award</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, SLFRP2700	50,000	5,379,927
<i>Passed Through the Richland County Board of Commissioners</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19	-	156,551
<i>Passed Through the Ohio Office of Criminal Justice Services:</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, 2022-AR-CLB-912	-	200,878
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, 2022-AR-LEP-1076	-	99,000
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, 2022-AR-LEP-1076S	-	19,462
Total Coronavirus State and Local Fiscal Recovery Funds and U.S. Department of Treasury			50,000	5,855,818

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES

<i>Direct Award</i>				
COVID-19 - Provider Relief Fund	93.498	COVID-19	-	14,915
Total Provider Relief Fund and U.S. Department of Health and Human Services			-	14,915
Total Federal Financial Assistance			899,099	14,436,823

The accompanying notes are an integral part of this schedule.

**CITY OF MANSFIELD
RICHLAND COUNTY, OHIO**

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

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

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

NOTE 2 – DE MINIMIS COST RATE

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

NOTE 3 – REVOLVING LOAN FUND

The City has a revolving loan fund (RLF) program to provide low-interest loans to businesses to create jobs for low to moderate income persons. The Federal Department of Housing and Urban Development (HUD) grants money for these loans to the City. The Schedule reports loans made and administrative costs as disbursements on the Schedule. Subsequent loans are subject to the same compliance requirements imposed by HUD as the initial loans. These loans are collateralized by a lien against the equipment of the borrower. At December 31, 2022, the gross amount of loans outstanding under this program was \$753,956. Of the \$753,956, the City estimates that \$22,685 to be uncollectible.

NOTE 4 – SUBRECIPIENTS

The City passes certain federal awards received from various agencies to other governments or not-for-profit agencies (subrecipients). As Note 1 describes, the City reports expenditures of Federal awards to subrecipients when paid in cash. As a subrecipient, the City has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

NOTE 5 – MATCHING REQUIREMENTS

Certain federal programs require the City contribute non-federal funds (matching funds) to support the federally funded programs. The City has complied with the matching requirements. The expenditure of non-federal matching funds are not included on the schedule.

**Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

City of Mansfield
Richland County
30 North Diamond Street
Mansfield, Ohio 44902

To the Members of the City Council and Mayor:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Mansfield, Richland County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Mansfield’s basic financial statements, and have issued our report thereon dated June 27, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Mansfield’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Mansfield’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Mansfield’s internal control.

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

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

City of Mansfield

Richland County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Mansfield's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Mansfield's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Mansfield's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.

June 27, 2024

**Independent Auditor’s Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

City of Mansfield
Richland County
30 North Diamond Street
Mansfield, Ohio 44902

To the Members of City Council and Mayor:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Mansfield’s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City of Mansfield’s major federal programs for the year ended December 31, 2023. The City of Mansfield’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings.

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

City of Mansfield
Richland County
Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Mansfield, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Mansfield's basic financial statements. We issued our report thereon dated June 27, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.
June 27, 2024

**CITY OF MANSFIELD
RICHLAND COUNTY, OHIO**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2023**

1. SUMMARY OF AUDITORS' RESULTS		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	None reported
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material weaknesses in internal control reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	None reported
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Programs (listed):</i>	Home Investment Partnerships Program (ALN 14.239); COVID-19 – Coronavirus State and Local Fiscal Recovery Funds (ALN 21.027)
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

2. FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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None

OHIO AUDITOR OF STATE KEITH FABER



CITY OF MANSFIELD

RICHLAND COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 8/27/2024

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov