



OHIO AUDITOR OF STATE
KEITH FABER



**CITY OF WOOSTER
WAYNE COUNTY
DECEMBER 31, 2023**

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**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR	Assistance	Pass Through	Expenditures
Pass Through Grantor	Listing	Entity Identifying	
Program / Cluster Title	Number	Number	
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Passed through the State of Ohio Development Services Agency:			
Community Development Block Grants			
Community Development Block Grants/State's Program - Community Housing Impact and Preservation	14.228	A-C-21-2EQ-1	\$233,841
Community Development Block Grants/State's Program - Community Development Program	14.228	A-F-22-2EQ-1	127,500
Community Development Block Grants/State's Program - Critical Infrastructure	14.228	A-X-22-2EQ-1	<u>500,000</u>
Total Community Development Block Grants			861,341
HOME Investment Partnerships Program - Community Housing Impact and Preservation	14.239	A-C-21-2EQ-2	203,529
Total U.S. Department of Housing and Urban Development			<u>1,064,870</u>
U.S. DEPARTMENT OF TRANSPORTATION			
Passed through the Ohio Department of Transportation			
Highway Planning and Construction Cluster			
Highway Planning and Construction	20.205	PID #115858	<u>571,735</u>
Total Highway Planning and Construction			<u>571,735</u>
Total U.S. Department of Transportation			<u>571,735</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through the Ohio Department of Health:			
National Bioterrorism Hospital Preparedness Program	93.889	N/A	18,000
Passed through Ohio Department of Budget and Management:			
Medicaid Cluster			
COVID-19 Medical Assistance Program	93.778	N/A	1,512,514
Direct Program:			
COVID-19 Provider Relief Fund and American Rescue Plan (ARP) Rural Distribution	93.498	N/A	<u>855,296</u>
Total U.S. Department of Health and Human Services			<u>2,385,810</u>
U.S. DEPARTMENT OF THE TREASURY			
Passed through Ohio Department of Budget and Management:			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds (SLFRF)	21.027	N/A	<u>3,444,035</u>
Total Ohio Department of Budget and Management			<u>3,444,035</u>
Total U. S. Department of the Treasury			<u>3,444,035</u>
Total Expenditures of Federal Awards			<u><u>\$7,466,450</u></u>

**CITY OF WOOSTER
WAYNE COUNTY**

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

NOTE A – BASIS OF PRESENTATION

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

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C – INDIRECT COST RATE

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

NOTE D - COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) and HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) GRANT PROGRAMS WITH REVOLVING LOAN CASH BALANCE

The current cash balance on the City's local program income account as of December 31, 2023 is \$23,187.

OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Wooster
Wayne County
538 North Market Street
Wooster, Ohio 44691

To the City Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wooster, Wayne County, (the City) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 28, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio

June 28, 2024

OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO 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 Wooster
Wayne County
538 North Market Street
Wooster, Ohio 44691

To the City Council:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Wooster's, Wayne County, (the City) 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 Wooster's major federal programs for the year ended December 31, 2023. The City of Wooster'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 Wooster 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 and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

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

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

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

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

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or 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.

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 this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wooster, Wayne County, (the City) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated June 28, 2024. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying 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. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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.



Keith Faber
Auditor of State
Columbus, Ohio

June 28, 2024

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**CITY OF WOOSTER
WAYNE COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2023**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	AL # 21.027 - Coronavirus State and Local Fiscal Recovery Funds AL # 93.498 – Provider Relief Fund (PRF) and American Rescue Plan (ARP) Rural Distribution AL # 93.778 – Medicaid Cluster AL # 14.228 – Community Development Block Grants
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	Yes

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

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The City of Wooster, Ohio Annual Comprehensive Financial Report

For the year ended December 31, 2023



**City of Wooster
Wayne County, Ohio**

* * * *

*Annual Comprehensive Financial Report
Year ended December 31, 2023*

**Issued By: Department of Finance
Andrei A. Dordea, CPA
Director of Finance**



INTRODUCTORY SECTION

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June 28, 2024

To the Citizens of Wooster
And Members of Wooster City Council

The Annual Comprehensive Financial Report

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the City of Wooster, Ohio for the year ended December 31, 2023. The report has been prepared for the stakeholders and all interested parties in the financial affairs of the City.

Ohio Administrative Code Section 117-2-03(B) requires that all cities file annual unaudited financial reports prepared in accordance with Generally Accepted Accounting Principles in the United States of America (GAAP), and Ohio Revised Code Section 117.38 requires cities reporting on a GAAP basis to file an unaudited annual financial report with the auditor of State within 150 days of year end. This report is published to fulfill that requirement.

City Management is fully responsible for the accuracy of the data, the completeness and fairness of the presentation, and for all disclosures. In order to provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Wooster's financial statements in conformity with GAAP. Because the cost of internal controls should not exceed the benefit derived from such controls, the objective of the framework is to provide reasonable, not absolute, assurance that this report is free from any material misstatements. To the best of management's knowledge, the financial and other data contained in this report fairly present the financial position and results of operations of the City. All necessary disclosures to enable the stakeholders and other readers to understand the City's financial activities are included in this report.

The Auditor of State of Ohio has issued an unmodified ("clean") opinion for the City of Wooster's financial statements for the year ended December 31, 2023. The independent auditor's report is located in the front of the financial section of this report on page one.

Management Discussion and Analysis (MD&A) immediately follows the independent auditor's report. The MD&A provides a narrative of the financial statements including an introduction, overview and analysis of the information reported in this document. MD&A, beginning on page five, complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The City of Wooster, incorporated in 1817, is located in the north central part of the State of Ohio. The City's 17.54 square mile area is home to a population of 27,030. Located within Wayne County, Wooster is a home rule municipal corporation under the laws of the State of Ohio and, as such, operates under its own charter. The current charter was adopted in 1972 and has undergone five amendments since that time. The city government consists of a Mayor, a seven-member Council and a Council President. All of these officials are elected for four-year terms. The Mayor, three Council members and the Council President are elected on an at-large basis. The four remaining Council members are elected from their respective wards within the City.

The Director of Administration is responsible for the supervision and operations of all City services, except for those associated with Departments of Law, Finance, and Hospital. The Director of Administration is appointed by the Mayor. The City has a Department of Law, Department of Finance and Department of Administration and divisions of Fire and Police. The Directors of Law and Finance are appointed by the Mayor with the consent of the majority of the members of City Council.

The City provides a full range of municipal services contemplated by its charter. These services include police protection, fire and emergency medical services, health care (Wooster Community Hospital Health System), street maintenance, recreation programs (including parks), a subsidized transportation program, water and water pollution control programs, storm water management, planning and zoning, and general administrative services.

For financial reporting purposes, the City includes in this report all funds, agencies, boards, and commissions that are controlled by, or dependent on, the City legislative branch. “Controlled by” or “dependent on” the City is determined on the basis of budget adoption, taxing authority, outstanding debts secured by revenues or general taxing authority of the City, and/or the City’s obligation to fund any deficits that may occur.

Annual budgets are adopted for all City funds, with the exception of custodial funds. The annual budget serves as the foundation for the City’s financial planning and control processes. Under state law, the Mayor is required to submit an annual budget (often referred to as the “tax budget”) to Council for consideration and approval no later than July 15. By Charter, the Mayor must submit an annual appropriation ordinance to City Council by the last Council meeting in the November of the preceding year. This ordinance builds upon the tax budget of the previous July and is updated for any estimates or revisions. The legal level of City Council appropriated budgetary control is at the activity level within a fund department.

Local Economy

The Economic Segment Mix and The Change of Economic Segment Mix for the Tax Years 2014 through 2023 as Measured by Total Income Tax Receipts are presented below:

Income Tax Principal Payers	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	14-23
Industrial	32.0%	31.9%	31.9%	32.7%	32.0%	36.8%	30.5%	33.5%	34.7%	36.2%	13.13%
Education/Government	19.4%	18.1%	16.9%	17.4%	17.6%	16.2%	17.4%	14.8%	16.4%	13.9%	-28.35%
Services	11.0%	11.0%	10.9%	10.3%	10.4%	10.1%	10.6%	9.8%	11.7%	10.5%	-4.55%
Retail	7.0%	7.0%	6.7%	6.4%	5.7%	5.0%	5.5%	6.0%	5.8%	4.8%	-31.43%
Medical	9.0%	8.0%	9.0%	8.7%	9.0%	8.5%	9.1%	8.3%	10.0%	8.5%	-5.56%
Construction	3.4%	4.0%	3.9%	4.3%	3.9%	3.0%	3.5%	3.3%	2.8%	2.8%	-17.65%
Financial	4.6%	6.0%	5.2%	4.8%	4.3%	4.2%	4.6%	4.8%	5.2%	3.9%	-15.22%
Oil	2.6%	3.0%	2.6%	2.2%	2.4%	2.2%	2.5%	2.6%	3.4%	2.6%	0.00%
Restaurants	2.0%	2.0%	2.0%	2.1%	2.0%	2.0%	1.9%	2.0%	2.6%	2.1%	5.00%
Miscellaneous	9.0%	9.0%	10.9%	11.1%	12.7%	12.0%	14.4%	14.9%	7.4%	14.7%	63.33%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Source: City Finance Department records

Note 1: Tax rate is 1.5% of taxable income as defined by City ordinance

The table displayed above demonstrates past economic trends in the community and provides indications of possible future trends. The Industrial segment continues to lead our economy and has consistently been the largest segment at approximately 36.2% of total income tax receipts. The other 63.8% is diversified over nine other business sectors. This can be attributed to the City’s proactive measures to grow diversified businesses. We view this trend as positive and expect this pattern to continue. We anticipate, as indicated by the value of the building permits issued during the last three years, future economic expansion. The dollar value of all building permits issued in 2023 was \$94.6 million. The top 5 projects in 2023 were: Schaeffler Building Addition - \$11.0 million, College of Wooster Douglass Hall - \$10.0 million, City of Wooster Fire Station #1 Reconstruction - \$5.1 million, Daisy Brand Building Additions - \$4.4 million, Merit Drive Medical Office Building - \$3.0 million. The top five projects represent 43% of the value of all construction projects permitted in 2023. There were 45 new single family homes built in Wooster during 2023. This represents a 350% increase over 2022.

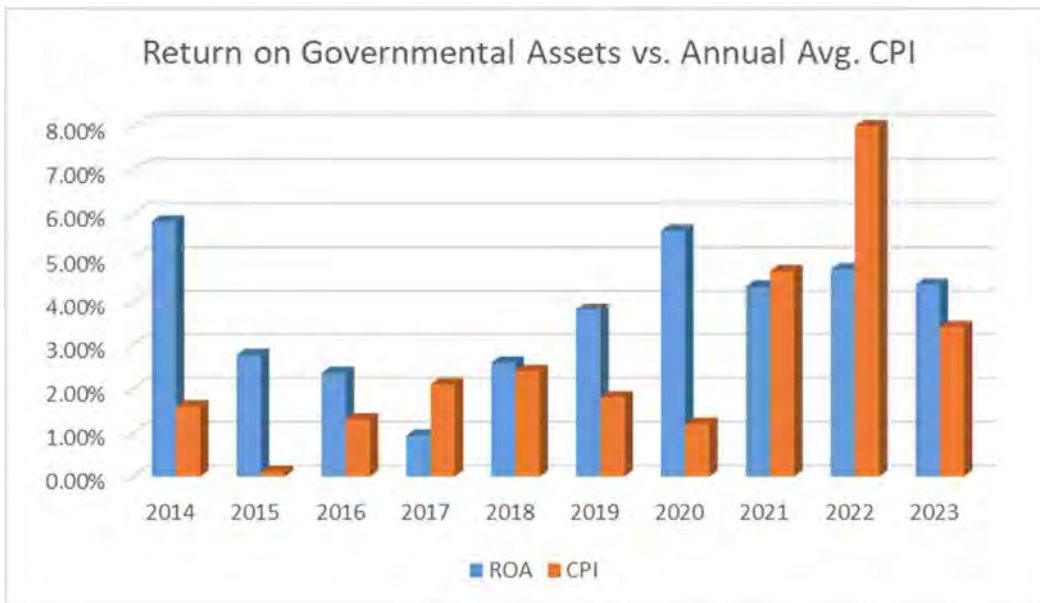
On May 7, 2013, the voters authorized a 0.50% increase in the City’s income tax, raising the rate to 1.50% effective January 1, 2014.

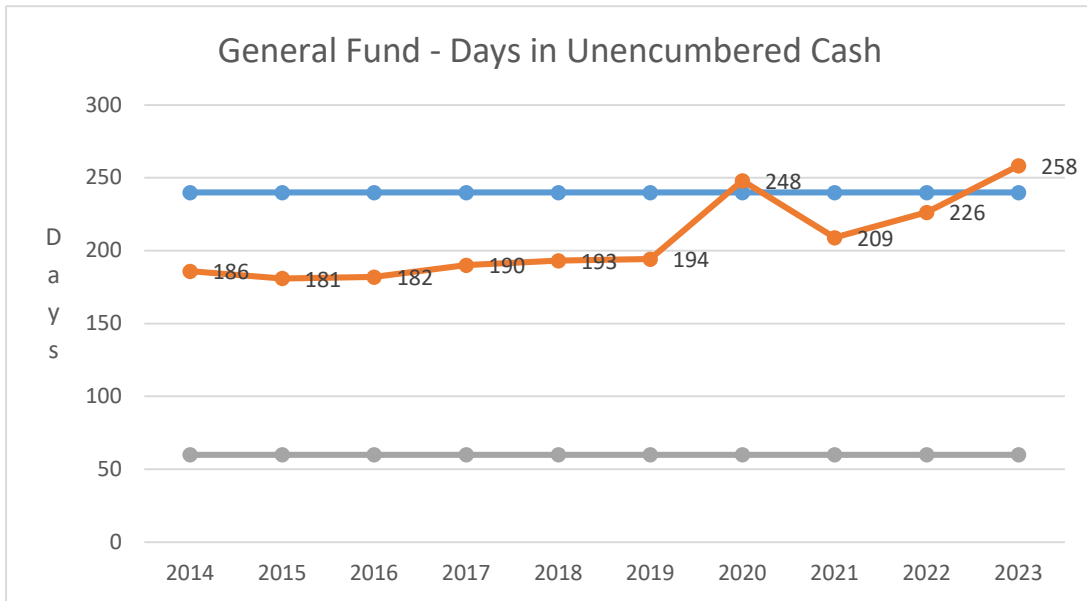
Financial Management Initiatives

On January 17, 1995, and amended in 1999, Council passed and the Mayor approved new financial policies for the governmental funds of the City. In part, the ordinance states:

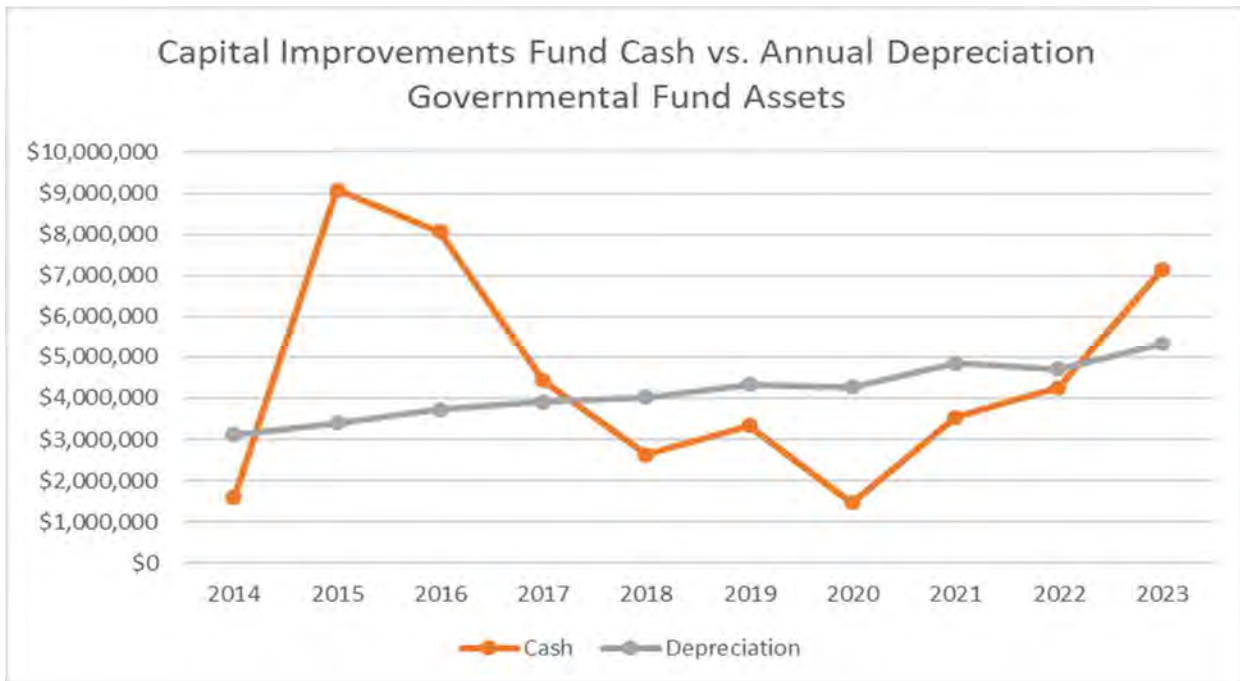
- (1) The governmental funds shall be budgeted to have a rate of return on all assets greater than or equal to the rate of inflation;
- (2) Council will not provide new services unless new revenue is available or there is a cost reduction in another service;
- (3) By 1999, the General Fund shall have an unencumbered cash balance of at least 60 days of expenditures, but no more than 240 days;
- (4) By 2001, the Capital Improvements Fund shall have a cash balance at least equal to the value of the annual depreciation of the governmental fund assets; and,
- (5) If the General Fund cash exceeds the 240-day requirement and the Capital Improvements Fund cash requirement is achieved and the return on assets in the governmental funds is greater than the rate of inflation Council will lower either the property tax rate or the income tax rate.

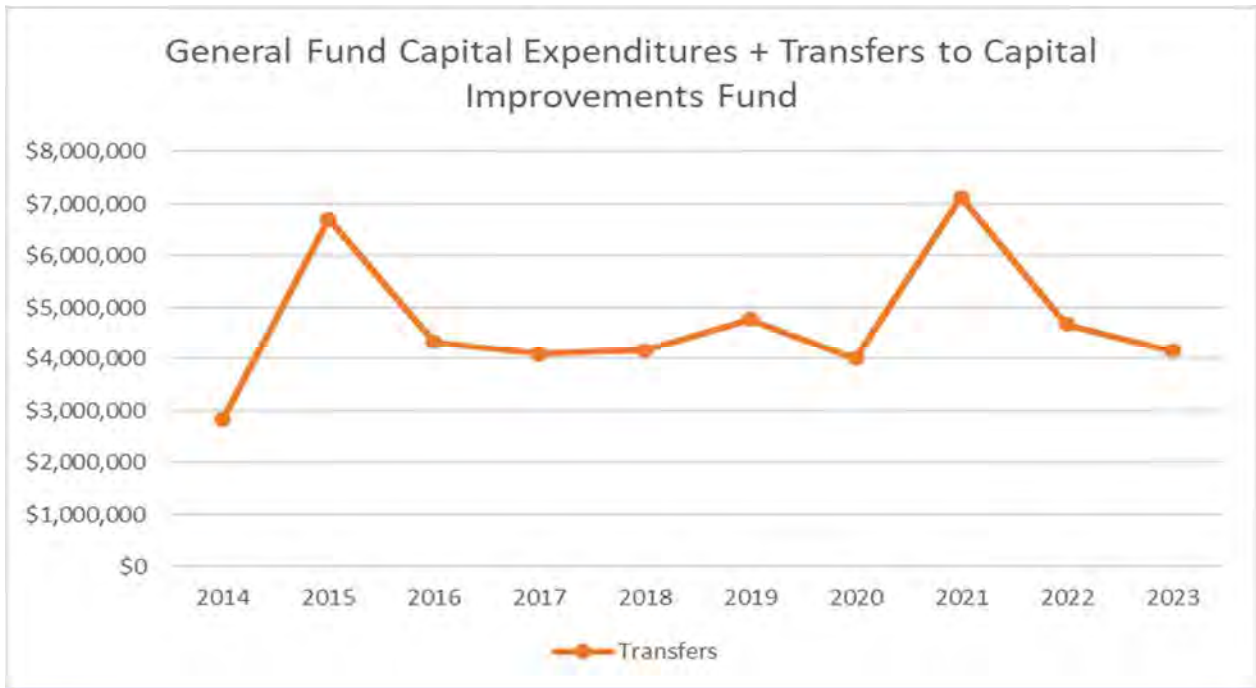
GASB Statement No. 34 financial reporting requirements facilitate monitoring actual results with these City policies. Our positions on each measurable point as of December 31 are presented in the following graphs:





The City’s financial management team makes authorized transfers each fiscal year from the General Fund to the Capital Improvements Fund. These transactions ensure that the cash balance in the Capital Improvements Fund remains at levels to support investments in Governmental Fund Assets. Below are two charts, one illustrating cash in the Capital Improvements Fund versus annual depreciation and one illustrating General Fund transfers to the Capital Improvements Fund.





Major Initiatives

Major infrastructure projects initiated during 2023 include 13 projects valued at \$4.4 million for roadways, sidewalks and bike paths, nine projects valued at \$1.0 million for waterlines and water plant improvements, 14 projects valued at \$15.8 million for sanitary sewer lines and plant improvements, and five projects valued at \$460 thousand for storm water system improvements. The City also invested \$6.8 million in lands and buildings representing 12 projects.

Award and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wooster, Ohio, for its annual comprehensive financial report for the fiscal year ended December 31, 2022. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the dedicated and efficient services of the Finance Department, and the various managers, directors, and employees who contributed to this report. Our sincere appreciation is given not only for their assistance in the preparation of this report, but also for the efforts expended throughout the year in following good financial management in order to maintain sound business practices. We would also like to acknowledge the members of City Council who have consistently supported the City's goals of both excellence and continuous improvement in all aspects of financial management. We wish to dedicate this report to Robert F. Breneman, who proudly served as Mayor of the City from 2008 through 2023.

Respectfully submitted,

A handwritten signature in black ink that reads "Robert J. Reynolds". The signature is written in a cursive style with a large initial "R".

Robert J. Reynolds
Mayor

A handwritten signature in black ink that reads "Andrei A. Dordea". The signature is written in a cursive style with a large initial "A".

Andrei A. Dordea, CPA
Director of Finance

CITY OF WOOSTER, OHIO
Annual Comprehensive Financial Report
For the year ended December 31, 2023

Prepared by Finance Department

CITY OFFICIALS

MAYOR

Robert F. Breneman
Fourth Term Expires 12-31-23

CITY COUNCIL

Mike Buytendyk President Third Term as President Expires 12-31-23	Craig Sanders Term Expires 12-31-23 Third Term – At Large
Jon Ansel Term Expires 12-31-23 Fifth Term – Ward 3	Mark Cavin Term Expires 12-31-23 Fourth Term – Ward 1
Jennifer Warden Term Expires 12-31-25 Second Term – Ward 2	Bob Reynolds Term Expires 12-31-25 First Term – At Large
Barb Knapic Term Expires 12-31-25 Second Term – At Large	Scott Myers Term Expires 12-31-25 Third Term – Ward 4

DIRECTOR OF FINANCE

Andrei A. Dordea, CPA – 21 years of service

DIRECTOR OF LAW

John Scavelli – 5 years of service

DIRECTOR OF ADMINISTRATION

Joel Montgomery – 11 years of service as director

WOOSTER COMMUNITY HOSPITAL ADMINISTRATOR

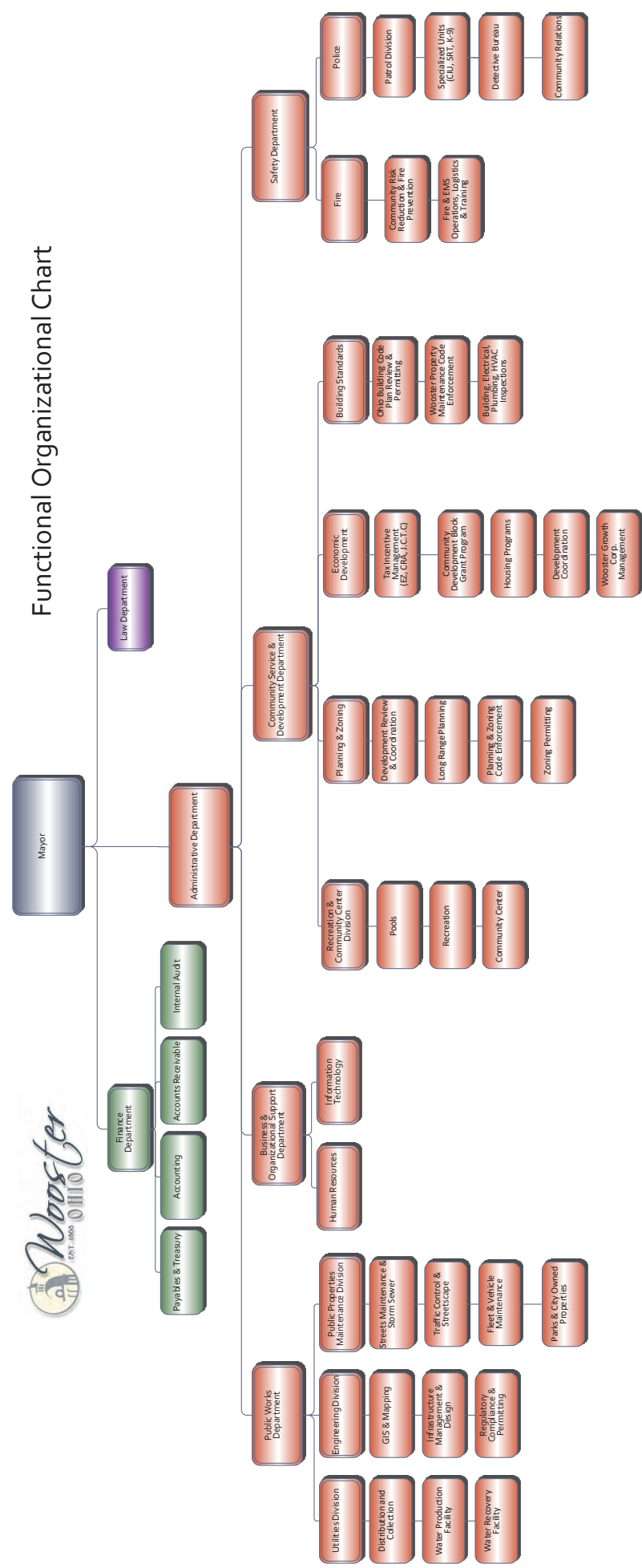
William Sheron – 29 years of service

WOOSTER COMMUNITY HOSPITAL, CFO/COO

Scott Boyes, CPA – 24 years of service



Functional Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Wooster
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION



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

INDEPENDENT AUDITOR’S REPORT

City of Wooster
Wayne County
538 North Market Street
Wooster, Ohio 44691

To the City Council:

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary information

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

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

June 28, 2024

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

As management of the City of Wooster, Ohio, we offer readers of the City of Wooster, Ohio's financial statements this narrative overview and analysis of the financial activities of the City of Wooster, Ohio for the year ended December 31, 2023. Please read this narrative and overview in conjunction with the City of Wooster, Ohio's basic financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the City of Wooster, Ohio exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$309,547,332 (*net position*).
- The City of Wooster, Ohio's total net position increased \$12,245,734 during 2023.
- Net position of business-type activities increased by \$6,640,892. Of these amounts, Wooster Community Hospital's net position increased by \$3,123,267 and the City's utility service funds' net position increased by \$3,517,625.
- At the close of the current fiscal year, the City of Wooster, Ohio's governmental funds reported combined fund balances of \$34,530,954 an increase of \$5,613,018 in comparison with the prior year balance. Approximately 59 percent of this amount (\$20,368,130) is available for spending at the government's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed*, *assigned*, and *unassigned* components of *fund balance*) for the general fund was \$25,269,276, or approximately 99 percent of total general fund expenditures.
- The City obtained bonds in the amount of \$13,900,000 with \$3,375,000 in the governmental activities and \$10,525,000 in the business-type activities. The City also obtained various improvement notes in the amount of \$4,750,000 with \$720,000 in the governmental activities and \$4,030,000 in the business-type activities.

Overview of the Financial Statements

The discussion and analysis provided here are intended to serve as an introduction to the City of Wooster, Ohio's basic financial statements. The City of Wooster, Ohio's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, 3) the notes to financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Wooster, Ohio's finances, in a manner similar to a private sector business.

The *statement of net position* presents financial information on all of the City of Wooster, Ohio's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Wooster, Ohio is improving or deteriorating.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

The *statement of activities* presents information showing how the City of Wooster, Ohio's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused paid leave of absence).

Both of the government-wide financial statements distinguish functions of the City of Wooster, Ohio that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Wooster, Ohio include general government, public safety, streets and highways, recreation and leisure, and environment and development. The business-type activities of the City of Wooster, Ohio include water, water pollution control, storm drainage, Wooster Community Hospital, and refuse.

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 of Wooster, Ohio, 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 of Wooster, Ohio can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *the 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 assessing a government's near-term financing requirements.

Because the focus of 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, 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 of Wooster, Ohio maintains over 20 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, and the capital improvement fund which are considered to be major funds. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

The City of Wooster, Ohio adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with this budget.

Proprietary Funds. The City of Wooster, Ohio maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Wooster, Ohio uses enterprise funds to account for its water, water pollution control, Wooster Community Hospital, storm drainage, and refuse collections. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Wooster, Ohio’s various functions. The City of Wooster, Ohio uses internal service funds to account for the management of fleet vehicles and equipment, employee benefits, and investments. Because these three functions predominantly benefit governmental rather than business-type functions, they have been included within the *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water, water pollution control, Wooster Community Hospital, storm drainage, and refuse collection operations, all of which are considered to be major funds of the City of Wooster, Ohio. Conversely, the three internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds are provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are *not* reported in the government-wide financial statements because the resources of those funds *are* not available to support the City of Wooster, Ohio’s own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The City of Wooster, Ohio maintains three different custodial funds. These three funds *are custodial funds*, which report resources held by the City of Wooster, Ohio in a custodial capacity for individuals, non-profits, and other governments.

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

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the City of Wooster, Ohio’s progress in funding obligation to provide pension and OPEB benefits to its employees as well as budgetary comparison for the General Fund.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

Government-wide Overall Financial Analysis

As noted earlier, net position over time, may serve as a useful indicator of a government’s financial position. In the case of the City of Wooster, Ohio, assets and deferred outflows of resources exceed liabilities and deferred inflows at the close of the most recent fiscal year.

	Governmental Activities			Business-Type Activities		
	2023	2022	Change	2023	Restatement 2022	Change
Assets						
Current Assets	\$ 46,921,361	\$ 40,130,935	\$ 6,790,426	\$ 180,341,144	\$ 157,064,414	\$ 23,276,730
Noncurrent Receivables	1,102,661	1,215,331	(112,670)	9,059	10,695	(1,636)
Net OPEB Asset	-	780,377	(780,377)	-	11,203,711	(11,203,711)
Net Capital Assets	79,656,858	75,516,696	4,140,162	165,080,597	165,042,424	38,173
<i>Total Assets</i>	<u>127,680,880</u>	<u>117,643,339</u>	<u>10,037,541</u>	<u>345,430,800</u>	<u>333,321,244</u>	<u>12,109,556</u>
Deferred Outflows of Resources						
Pension & OPEB	15,632,112	7,870,686	7,761,426	49,241,650	14,953,354	34,288,296
<i>Total Deferred Outflows of Resources</i>	<u>15,632,112</u>	<u>7,870,686</u>	<u>7,761,426</u>	<u>49,241,650</u>	<u>14,953,354</u>	<u>34,288,296</u>
Liabilities						
Current Liabilities	3,839,688	4,727,057	(887,369)	21,144,983	18,862,185	2,282,798
Long-Term Liabilities:						
Due Within One Year	2,034,040	2,519,096	(485,056)	7,195,570	8,157,598	(962,028)
Due in More Than One Year:						
Net Pension Liability	35,707,487	19,051,852	16,655,635	103,630,433	30,373,599	73,256,834
Net OPEB Liability	2,288,926	2,994,506	(705,580)	2,269,963	-	2,269,963
Other Amounts	11,239,601	7,735,926	3,503,675	30,938,357	19,039,355	11,899,002
<i>Total Liabilities</i>	<u>55,109,742</u>	<u>37,028,437</u>	<u>18,081,305</u>	<u>165,179,306</u>	<u>76,432,737</u>	<u>88,746,569</u>
Deferred Inflows of Resources						
Property Taxes	3,138,959	2,473,804	665,155	-	-	-
Pension & OPEB	4,251,298	10,803,633	(6,552,335)	758,805	49,748,414	(48,989,609)
<i>Total Deferred Inflows of Resources</i>	<u>7,390,257</u>	<u>13,277,437</u>	<u>(5,887,180)</u>	<u>758,805</u>	<u>49,748,414</u>	<u>(48,989,609)</u>
Net Position						
Net Investment in Capital Assets	70,734,829	67,185,222	3,549,607	145,245,429	143,362,828	1,882,601
Restricted	11,153,236	9,033,382	2,119,854	1,724,139	1,194,120	530,019
Unrestricted	(1,075,072)	(1,010,453)	(64,619)	81,764,771	77,536,499	4,228,272
<i>Total Net Position</i>	<u>\$ 80,812,993</u>	<u>\$ 75,208,151</u>	<u>\$ 5,604,842</u>	<u>\$ 228,734,339</u>	<u>\$ 222,093,447</u>	<u>\$ 6,640,892</u>

City of Wooster, Ohio’s Net Position

The net pension liability (NPL) is the largest single liability reported by the City at December 31, 2023 and is reported pursuant to GASB Statement 68, *Accounting and Financial Reporting for Pensions—An Amendment of GASB Statement 27*. GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, significantly revised accounting for costs and liabilities related to other postemployment benefits (OPEB). 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 net OPEB asset and deferred outflows related to pension and OPEB.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

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

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

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

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

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

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

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

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 and net OPEB liability/asset, respectively, not accounted for as deferred inflows/outflows.

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2023 the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$309,547,332. This amounts to \$80,812,993 in governmental activities and \$228,734,339 in business-type activities.

Current assets of governmental activities increased due to increase in governmental fund cash of \$5,722,661 and increased governmental receivable of \$973,590. The increase in cash was largely the result of issuance of debt by the Capital Improvement Fund. Current assets of business-type activities increased by \$23,276,730, mainly caused by an increase in cash as a result of debt issuance for capital projects in the Water Pollution Control Fund.

Net capital assets of governmental activities increased due to primarily the result of investment in infrastructure. Net capital assets of business-type activities did not fluctuate much as capital investment kept pace with depreciation.

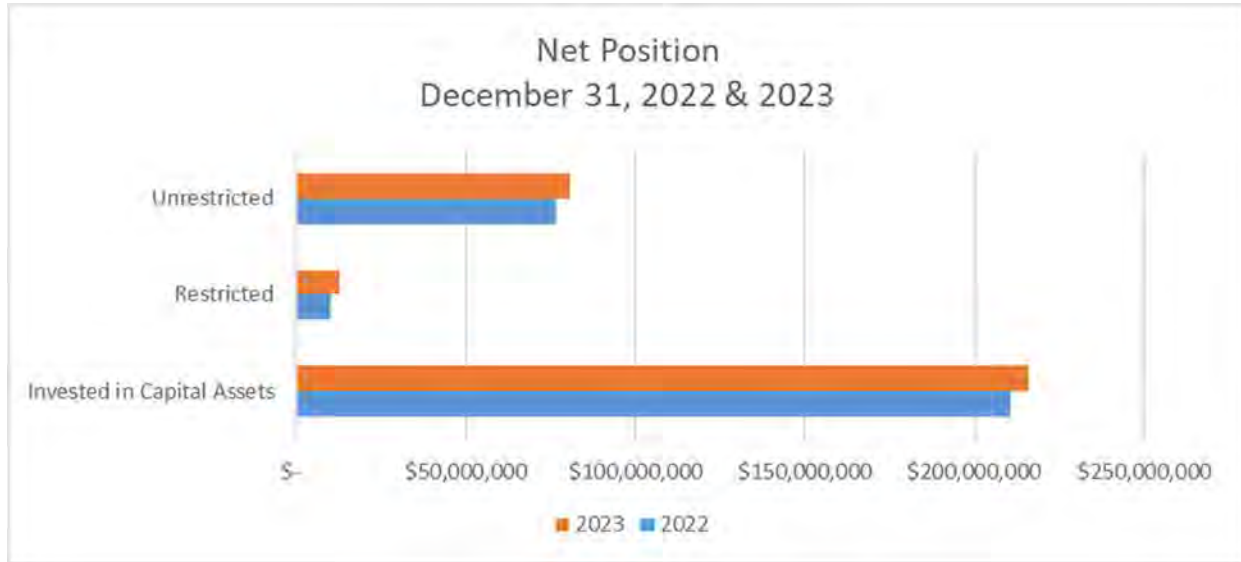
Current liabilities and due within one year of the governmental activities decreased because of a decrease in unearned revenue caused by current year spending of funds received from the federal government in previous years. Current liabilities and due within one year of the business-type activities increased due to timing of payables.

The fluctuations in pension and OPEB accruals was primarily caused by market conditions of investments. Both retirement systems experienced a net loss from investing activity during the most current measurement period while in the prior measurement period, investing activity resulted in a gain. This was the most significant contributing factor to the increase in unfunded liability for both retirement plans and caused the OPERS' net OPEB asset to revert to a net OPEB liability. These fluctuations are passed through to the City relative to their proportionate share of contributions of all members, which remained relatively constant from prior year for both retirement plans.

By far, the largest portion of the City of Wooster, Ohio's net position reflects its investment in capital assets (e.g., land, buildings, construction in progress, machinery, equipment, vehicles, and infrastructure), less any related outstanding debt that was used to acquire those assets. The City of Wooster, Ohio uses these capital assets to provide a variety of services to its citizens and stakeholders. Accordingly, these assets are not available for future spending. Although the City of Wooster Ohio's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

An additional portion of the City of Wooster, Ohio’s net position (4.2 percent) represents resources that are subject to external restrictions on how they may be used. The remaining unrestricted overall net position was \$80,689,699. A positive balance of unrestricted net position in government-wide may be used to meet the government’s ongoing obligations to its citizens and creditors.



The City of Wooster, Ohio’s overall net position increased \$12,245,734 over the prior fiscal year.

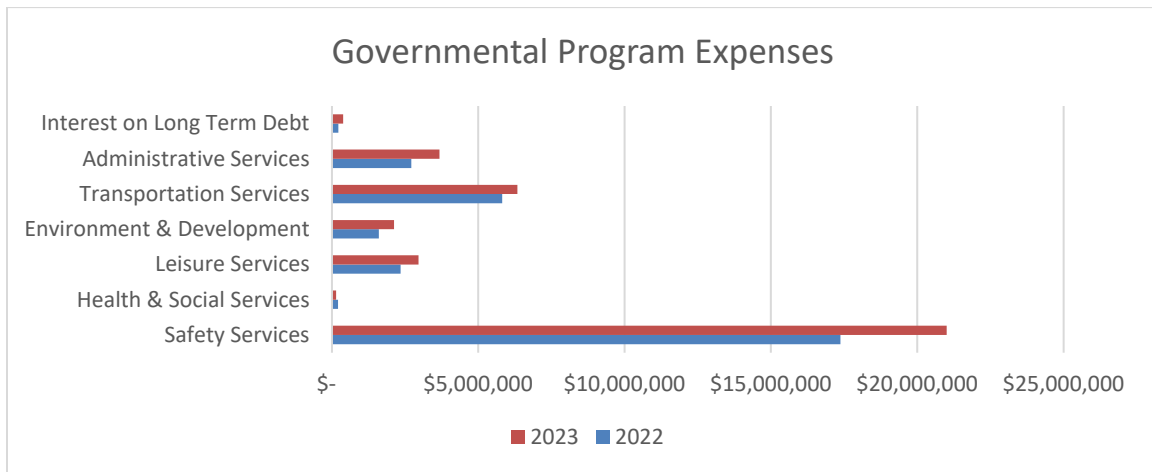
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**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

	Governmental Activities			Business-Type Activities		
	2023	2022	Change	2023	Restated 2022	Change
<i>Program Revenues:</i>						
Charges for Services	\$ 5,132,035	\$ 3,493,632	\$ 1,638,403	\$ 217,030,784	\$ 204,287,253	\$ 12,743,531
Operating Grants and Contributions	2,442,361	2,140,170	302,191	3,974,223	5,684,114	(1,709,891)
Capital Grants and Contributions	1,304,818	3,693,043	(2,388,225)	300,000	-	300,000
<i>General Revenues:</i>						
Property Taxes	2,555,135	2,535,786	19,349	-	-	-
Income Taxes (net of refunds)	25,279,874	22,404,977	2,874,897	-	-	-
Other Taxes	563,213	559,189	4,024	-	-	-
Grants and Contributions, not restricted	3,022,925	1,303,031	1,719,894	-	-	-
Interest and Investments Earnings	1,253,758	(765,568)	2,019,326	6,115,893	(3,896,143)	10,012,036
Other Revenues	666,871	499,262	167,609	361,805	125,747	236,058
<i>Total Revenues</i>	<u>42,220,990</u>	<u>35,863,522</u>	<u>6,357,468</u>	<u>227,782,705</u>	<u>206,200,971</u>	<u>21,581,734</u>
<i>Governmental Program Expenses</i>						
Safety Services	21,008,393	17,377,593	3,630,800	-	-	-
Health and Social Services	140,631	210,541	(69,910)	-	-	-
Leisure Services	2,953,413	2,345,833	607,580	-	-	-
Environment and Development	2,120,747	1,601,556	519,191	-	-	-
Transportation Services	6,334,955	5,818,873	516,082	-	-	-
Administrative and Central Services	3,674,950	2,712,797	962,153	-	-	-
Interest on Long Term Debt	383,059	219,944	163,115	-	-	-
<i>Business-Type Services:</i>						
Wooster Community Hospital	-	-	-	202,309,516	166,619,699	35,689,817
Water	-	-	-	6,516,834	5,498,670	1,018,164
Water Pollution Control	-	-	-	8,854,759	7,124,713	1,730,046
Storm Drainage	-	-	-	1,696,066	1,470,775	225,291
Refuse Collection	-	-	-	1,764,638	1,816,782	(52,144)
<i>Total Program Expenses</i>	<u>36,616,148</u>	<u>30,287,137</u>	<u>6,329,011</u>	<u>221,141,813</u>	<u>182,530,639</u>	<u>38,611,174</u>
<i>Change in Net Position</i>	5,604,842	5,576,385	28,457	6,640,892	23,670,332	(17,029,440)
<i>Net Position Beginning of Year</i>	75,208,151	69,631,766	5,576,385	222,093,447	197,989,115	24,104,332
<i>Restatement - See Note 4</i>	-	-	-	-	434,000	(434,000)
<i>Net Position End of Year</i>	<u>\$ 80,812,993</u>	<u>\$ 75,208,151</u>	<u>\$ 5,604,842</u>	<u>\$ 228,734,339</u>	<u>\$ 222,093,447</u>	<u>\$ 6,640,892</u>

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**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**



Governmental Activities. During the current fiscal year, net position for governmental activities increased \$5,604,842 from the prior fiscal year for a 2023 ending balance of \$80,812,993. This increase is largely the result of spending unearned revenue from 2022 on capital assets and increased collection of income tax revenue in 2023. Income tax revenue increased due to various factors but can primarily be attributed to economic growth and wage increases. The City also experienced an increase in investment earnings from increases in interest rates.

Business-type Activities. For the City of Wooster Ohio’s business-type activities, the overall net position increased by \$6,640,892 to reach an ending balance of \$228,734,339. This increase was mainly caused by an increase in investment earnings from rising interest rates and charges for services.

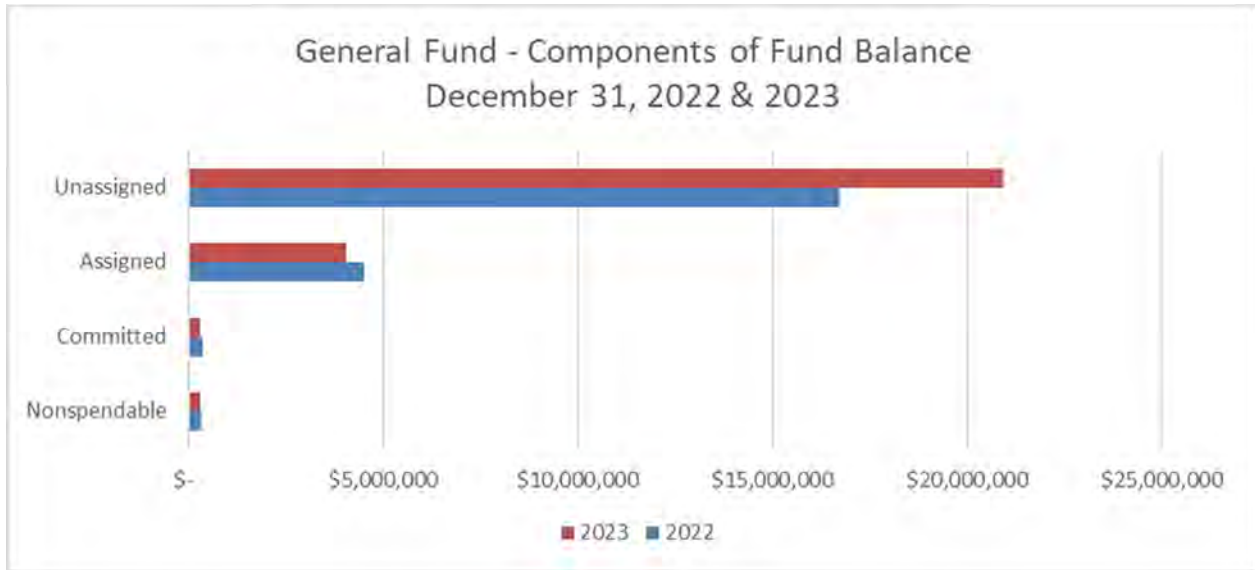
Financial Analysis of Governmental Funds

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

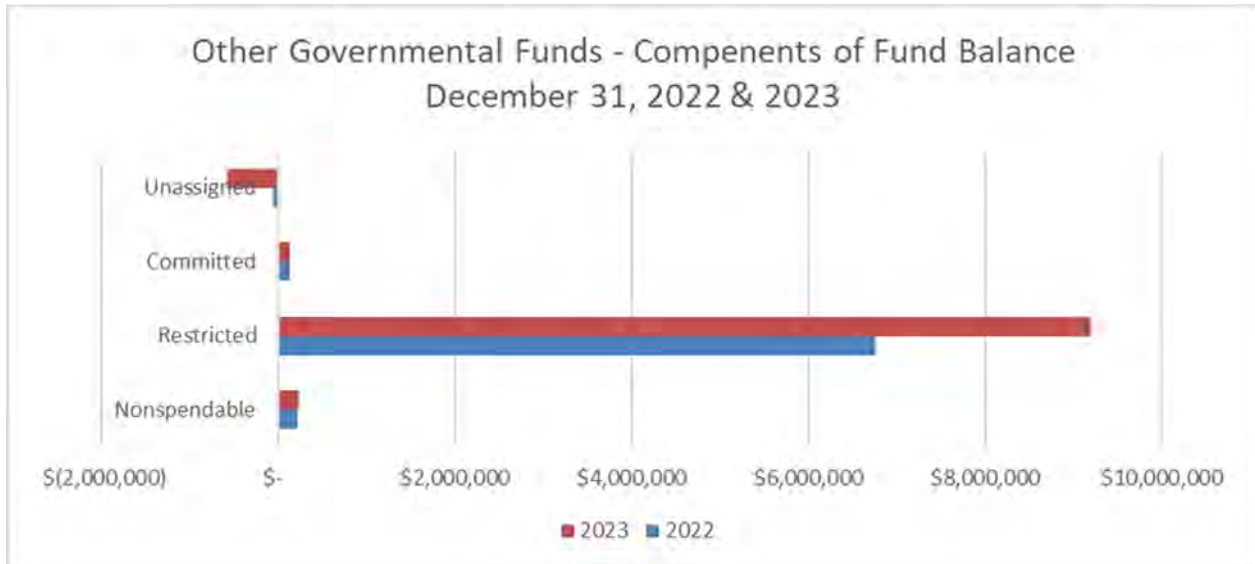
Governmental Funds. The focus of the City of Wooster, Ohio’s *governmental funds* is to provide information on near-term inflows, outflows, and balances of spending resources. Such information is useful in assessing the City of Wooster, Ohio’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City of Wooster, Ohio itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City of Wooster, Ohio’s Council.

At December 31, 2023, the City of Wooster, Ohio’s governmental funds reported combined fund balances of \$34,530,954, an increase of \$5,613,018 in comparison with the prior year. Approximately 59 percent of this amount (\$20,368,130) constitutes *unassigned fund balance*, which is available for spending at the government’s discretion. The remainder of the fund balance is either *nonspendable, restricted, committed, or assigned* to indicate that it is 1) not in spendable form (\$519,810), 2) restricted for particular purposes (\$9,193,742), 3) committed for particular purposes (\$417,086), or 4) assigned for particular purposes (\$4,032,186).

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**



The general fund is the chief operating fund of the City of Wooster, Ohio. At the end of the current fiscal year, unassigned fund balance of the general fund was \$20,950,820, while total fund balance increased to \$25,561,474. As a measure of the general fund’s liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Unassigned fund balance represents approximately 69 percent of total general fund expenditures, while total fund balance represents approximately 85 percent of that same amount.



The fund balance of the City of Wooster, Ohio’s general fund increased by \$3,675,868 during the current fiscal year. The increase in total fund balance can be attributed to increased interest income and fewer general fund dollars transferred to the capital fund in 2023 versus 2022 due to a decrease in funding need.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

The capital projects fund, a major fund, had a \$2,491,166 increase in fund balance during the current fiscal year which put the overall fund balance at \$6,940,190. The primary reason for this increase was the issuance of debt in anticipation of increased capital expenditures.

Enterprise Funds. The City of Wooster, Ohio's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Wooster Community Hospital fund, a major fund, had a \$3,123,267 increase in net position during the current fiscal year which put the overall net position balance at \$161,034,406. The increase in net position for the year is the result of \$5,334,826 from interest income.

The water fund, a major fund, had a \$1,790,013 increase in net position during the current fiscal year which put the overall net position balance at \$32,028,758. The increase is the result of increased operating expenses offset by increased interest income and an increase in charges for services.

The water pollution fund, a major fund, had a \$1,658,071 increase in net position during the current fiscal year which put the overall net position balance at \$22,593,228. The increase is the result of planned prudent financial management of the water pollution control plan and related business matters.

The storm drainage fund, a major fund, had a \$76,462 increase in net position during the current fiscal year which put the overall net position balance at \$13,112,284. It is management's intent to ensure sufficient revenues are generated to pay all expenses and reinvest in infrastructure.

The refuse fund, a major fund, had a \$6,921 decrease in net position during the current fiscal year which put the overall net position balance at (\$34,337), due to timing of revenues versus expenses.

General Fund Budgetary Highlights

Final budget compared to actual Revenues for the year came in approximately 13 percent higher than budgeted. Our local economy continues to recover from the Covid-19 pandemic as seen by the revenue growth in most revenue categories. Tax revenues were approximately 11 percent higher than budgeted for the year and 4.8 percent higher than 2022. Fines, Licenses and Permits were up due to increased building activity during the year. Interest income was up due to mark to the increasing interest rate environment.

Expenditures were down in most expenditure category due to prudent financial management. Total expenditures were approximately six percent under budget or \$1,867,209. Expenditures in the transportation services category was down approximately 18 percent because less was spent on snow and ice control as a result of a mild winter season. The City did increase the transfer to the capital fund by approximately seven percent or \$260,000 for road improvements.

Original budget compared to final budget. Most significant changes to the original budget were effected through the carry forward encumbrance for compensated absences and encumbered goods or services from the prior year. The compensated absences encumbrances are to budget for payouts of employee benefits at retirement or termination and caused large increases in almost every function's personal services budgets.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

Capital Assets and Debt Administration

Capital assets. The City of Wooster, Ohio’s investment in capital assets for its governmental and business-type activities as of December 31, 2023 amounts to \$244,737,455 (net of accumulated depreciation/amortization). This investment in capital assets includes land, land improvements, buildings, machinery, equipment, vehicles, park facilities, roads, bridges, water treatment plant, water pollution control plant, intangible assets and community hospital.

City of Wooster, Ohio’s Capital Assets (net of depreciation)

	Governmental Activities		Business-type Activities		Totals	
	2023	2022	2023	Restated 2022	2023	Restated 2022
Land	\$ 5,592,374	\$ 5,390,471	\$ 7,154,702	\$ 7,154,702	\$ 12,747,076	\$ 12,545,173
Construction in progress	4,199,928	1,389,141	11,117,929	3,785,948	15,317,857	5,175,089
Land Improvements	4,045,673	3,776,937	-	-	4,045,673	3,776,937
Buildings	17,729,662	17,562,851	149,373,295	148,003,076	167,102,957	165,565,927
Improvements/Infrastructure	130,242,825	125,160,276	128,378,183	125,933,180	258,621,008	251,093,456
Equipment	13,995,633	13,061,830	82,366,553	99,943,112	96,362,186	113,004,942
Intangible right-to-use - subscription assets	-	-	1,630,088	1,630,088	1,630,088	1,630,088
	175,806,095	166,341,506	380,020,750	386,450,106	555,826,845	552,791,612
Accumulated Depreciation/Amortization	(96,149,237)	(90,824,810)	(214,940,153)	(221,407,682)	(311,089,390)	(312,232,492)
Totals	\$ 79,656,858	\$ 75,516,696	\$ 165,080,597	\$ 165,042,424	\$ 244,737,455	\$ 240,559,120

Major capital asset events during the current fiscal year include the following:

- The Wooster Community Hospital Health System invested \$9,483,000 in facilities and equipment during the year.
- The City invested \$6,217,000 in street resurfacing and reconstruction projects.
- The City invested \$2,286,000 in Fire Station #1, the City’s oldest station.
- The Police Department expended \$126,590 for vehicles.
- The City invested \$384,000 in storm sewer projects during the year.
- The City invested \$1,489,000 in water infrastructure projects during the year.
- The City invested \$3,600,000 in sanitary sewer infrastructure improvements during the year.

Additional information on the City of Wooster, Ohio’s capital assets can be found in Note 6.

Long-term Debt. At the end of the current fiscal year, the City of Wooster, Ohio had a total bonded debt outstanding of \$30,375,004. Of this amount, \$30,375,004 is debt backed by the full faith and credit of the government. The remainder of the City of Wooster, Ohio’s long-term debt comprises, Ohio Public Works Commission Loans and Ohio Water Development Authority Loans.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(Unaudited)**

City of Wooster, Ohio’s Outstanding Debt

	Governmental Activities		Business-type Activities		Totals	
	2023	2022	2023	Restated	2023	Restated
				2022		2022
General obligation bonds	\$ 10,154,369	\$ 7,299,228	\$ 20,220,635	\$ 10,375,776	\$ 30,375,004	\$ 17,675,004
Long term loans	72,285	76,415	6,039,451	7,300,574	6,111,736	7,376,989
Note payable	720,000	560,000	4,030,000	1,800,000	4,750,000	2,360,000
Subscription	-	-	897,301	1,196,088	897,301	1,196,088
Totals	\$ 10,946,654	\$ 7,935,643	\$ 31,187,387	\$ 20,672,438	\$ 42,134,041	\$ 28,608,081

The City of Wooster, Ohio’s total debt increased by \$13,525,960, (47 percent) during the current fiscal year. This is the expected result of scheduled debt payments exceeded by issuance of new bonds and notes to finance capital projects.

The City of Wooster, Ohio maintained an “AA” rating from Standard & Poor’s for general obligation debt.

Additional information on the City of Wooster, Ohio’s long-term debt can be found in Note 15.

Economic Factors and Next Year’s Budgets and Rates

The following economic factors affect the City of Wooster, Ohio and were considered in developing the 2024 budget:

- Water rates increased by 3% and sanitary sewer rates increased by 4%.
- Total assessed valuation of the City of Wooster, Ohio increased .65% or \$4,428,080 over 2023.
- The rising interest rate environment will result in higher investment income for the year.
- Income tax receipts continue to trend in a positive direction because of local economic growth.
- The City continues experiencing low unemployment rates. We expect this to continue.
- The City continues to collaborate with our local and regional development agencies to encourage job retention and job creation.
- The City continuously works to limit the cost increases of providing health care insurance in part by plan changes, reinsurance changes, and working closely with our benefits administrator.
- Building permit values for 2023 were \$94,589,091, representing a 27.5% decrease compared to 2022. This was significantly over our rolling 10-year median value of \$89,312,792. We anticipate that the value of building permits will be near our 10-year median value for 2024.

Requests for Information

This financial report is designed to provide a general overview of the City of Wooster, Ohio’s finances for all those with an interest in the government’s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 538 North Market Street, Wooster, Ohio 44691 or by email at financedept@woosteroh.com.

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**CITY OF WOOSTER
WAYNE COUNTY, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2023**

	Governmental Activities	Business-type Activities	Total
Assets:			
Current assets			
Equity in city treasury cash and investments	\$ 37,752,336	\$ 130,720,645	\$ 168,472,981
Cash and Cash Equivalents in Segregated Accounts	-	8,637,683	8,637,683
Net receivables	8,872,215	34,819,889	43,692,104
Inventory	296,810	3,921,067	4,217,877
Prepaid expenses	-	2,241,860	2,241,860
Total current assets	<u>46,921,361</u>	<u>180,341,144</u>	<u>227,262,505</u>
Noncurrent assets			
Net receivables	1,102,661	9,059	1,111,720
Capital assets (net of accumulated depreciation/amortization):			
Land	5,592,374	7,154,702	12,747,076
Land improvements	3,281,804	-	3,281,804
Buildings	9,860,253	63,452,249	73,312,502
Improvements/Infrastructure	53,127,607	61,849,957	114,977,564
Equipment	3,594,892	20,283,194	23,878,086
Construction in progress	4,199,928	11,117,929	15,317,857
Intangible right to use	-	1,222,566	1,222,566
Net capital assets	<u>79,656,858</u>	<u>165,080,597</u>	<u>244,737,455</u>
Total noncurrent assets	<u>80,759,519</u>	<u>165,089,656</u>	<u>245,849,175</u>
Total assets	<u>127,680,880</u>	<u>345,430,800</u>	<u>473,111,680</u>
Deferred Outflows of Resources:			
Pension	13,474,960	42,448,195	55,923,155
OPEB	2,157,152	6,793,455	8,950,607
Total deferred outflow of resources	<u>15,632,112</u>	<u>49,241,650</u>	<u>64,873,762</u>
Liabilities:			
Current liabilities			
Accounts payable	1,707,645	7,959,783	9,667,428
Accrued salaries, wages and benefits	1,169,165	9,449,968	10,619,133
Other accrued liabilities	44,051	3,735,232	3,779,283
Unearned revenue	918,827	-	918,827
Compensated absences, current	1,381,952	4,684,162	6,066,114
Current portion of long term bonds	647,958	942,042	1,590,000
Current portion long term loans/notes/SBITA	4,130	1,569,366	1,573,496
Total current liabilities	<u>5,873,728</u>	<u>28,340,553</u>	<u>34,214,281</u>
Noncurrent liabilities			
Bonds	9,506,411	19,278,593	28,785,004
Loans/Notes/SBITA	788,155	9,397,386	10,185,541
Net pension liability	35,707,487	103,630,433	139,337,920
Net OPEB liability	2,288,926	2,269,963	4,558,889
Compensated absences	945,035	2,262,378	3,207,413
Total noncurrent liabilities	<u>49,236,014</u>	<u>136,838,753</u>	<u>186,074,767</u>
Total liabilities	<u>55,109,742</u>	<u>165,179,306</u>	<u>220,289,048</u>
Deferred Inflows of Resources			
Property taxes levied for the next year	3,138,959	-	3,138,959
Pension	1,935,201	8,324	1,943,525
OPEB	2,316,097	750,481	3,066,578
Total deferred inflows of resources	<u>7,390,257</u>	<u>758,805</u>	<u>8,149,062</u>
Net Position:			
Net investment in capital assets	70,734,829	145,245,429	215,980,258
Restricted for:			
Debt service	1,103,579	-	1,103,579
Street construction and maintenance	737,089	-	737,089
Public works projects	986,828	-	986,828
Economic development projects	174,404	-	174,404
Restricted for emergency equipment	-	1,724,139	1,724,139
Restricted for capital projects	7,806,309	-	7,806,309
Other purposes	345,027	-	345,027
Unrestricted	(1,075,072)	81,764,771	80,689,699
Total net position	<u>\$ 80,812,993</u>	<u>\$ 228,734,339</u>	<u>\$ 309,547,332</u>

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government				
Governmental activities:				
Safety services	\$ 21,008,393	\$ 1,565,647	\$ 122,910	\$ -
Health and social services	140,631	-	-	-
Leisure services	2,953,413	420,327	53,487	-
Environment and development	2,120,747	319,074	561,045	500,000
Transportation services	6,334,955	21,495	1,704,919	804,818
Administrative services	2,946,089	2,102,670	-	-
Central services	728,861	702,822	-	-
Interest expense	383,059	-	-	-
Total governmental activities	<u>36,616,148</u>	<u>5,132,035</u>	<u>2,442,361</u>	<u>1,304,818</u>
Business-type activities:				
Wooster Community Hospital	202,309,516	196,140,389	3,957,568	-
Water	6,516,834	8,009,657	-	-
Water pollution control	8,854,759	9,538,495	-	300,000
Storm drainage	1,696,066	1,657,717	-	-
Refuse collection	1,764,638	1,684,526	16,655	-
Total business-type activities	<u>221,141,813</u>	<u>217,030,784</u>	<u>3,974,223</u>	<u>300,000</u>
Total primary government	<u>\$ 257,757,961</u>	<u>\$ 222,162,819</u>	<u>\$ 6,416,584</u>	<u>\$ 1,604,818</u>

Taxes:

City income taxes

Property taxes

Hotel and trailer taxes

Grants and entitlements, not restricted

Interest and investment earnings

Miscellaneous

Total general revenues

Change in net position

Net position -- beginning of year (Restated)

Net position -- end of year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and
Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (19,319,836)	\$ -	\$ (19,319,836)
(140,631)	-	(140,631)
(2,479,599)	-	(2,479,599)
(740,628)	-	(740,628)
(3,803,723)	-	(3,803,723)
(843,419)	-	(843,419)
(26,039)	-	(26,039)
(383,059)	-	(383,059)
<u>(27,736,934)</u>	<u>-</u>	<u>(27,736,934)</u>
-	(2,211,559)	(2,211,559)
-	1,492,823	1,492,823
-	983,736	983,736
-	(38,349)	(38,349)
-	(63,457)	(63,457)
<u>-</u>	<u>163,194</u>	<u>163,194</u>
<u>(27,736,934)</u>	<u>163,194</u>	<u>(27,573,740)</u>
25,279,874	-	25,279,874
2,555,135	-	2,555,135
563,213	-	563,213
3,022,925	-	3,022,925
1,253,758	6,115,893	7,369,651
666,871	361,805	1,028,676
<u>33,341,776</u>	<u>6,477,698</u>	<u>39,819,474</u>
5,604,842	6,640,892	12,245,734
<u>75,208,151</u>	<u>222,093,447</u>	<u>297,301,598</u>
<u>\$ 80,812,993</u>	<u>\$ 228,734,339</u>	<u>\$ 309,547,332</u>

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023**

	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Equity in city treasury cash and investments	\$ 24,192,743	\$ 7,136,915	\$ 4,058,294	\$ 35,387,952
Taxes receivable	6,109,734	-	491,611	6,601,345
Accounts receivable	53,977	-	50,033	104,010
Due from other governments	512,381	-	1,432,091	1,944,472
Advances to other funds	223,000	-	-	223,000
Accrued interest receivable	38,768	21,483	9,277	69,528
Inventory	69,198	-	227,612	296,810
Due from other funds	627,500	-	-	627,500
Long term receivables	-	-	55,195	55,195
Special assessments receivable	-	866,119	333,700	1,199,819
Total assets	<u>\$ 31,827,301</u>	<u>\$ 8,024,517</u>	<u>\$ 6,657,813</u>	<u>\$ 46,509,631</u>
Liabilities:				
Accounts payable	\$ 637,285	\$ 218,208	\$ 833,635	\$ 1,689,128
Accrued salaries, wages and benefits	1,152,226	-	-	1,152,226
Advances from other funds	-	-	223,000	223,000
Due to other funds	-	-	627,500	627,500
Unearned revenue	-	-	918,827	918,827
Total liabilities	<u>1,789,511</u>	<u>218,208</u>	<u>2,602,962</u>	<u>4,610,681</u>
Deferred Inflows of Resources:				
Property taxes levied for the next year	2,682,043	-	456,916	3,138,959
Unavailable revenue	1,794,273	866,119	1,568,645	4,229,037
Total deferred inflows of resources	<u>4,476,316</u>	<u>866,119</u>	<u>2,025,561</u>	<u>7,367,996</u>
Fund Balances:				
Nonspendable	292,198	-	227,612	519,810
Restricted	-	6,940,190	2,253,552	9,193,742
Committed	286,270	-	130,816	417,086
Assigned	4,032,186	-	-	4,032,186
Unassigned (Deficit)	20,950,820	-	(582,690)	20,368,130
Total fund balances	<u>25,561,474</u>	<u>6,940,190</u>	<u>2,029,290</u>	<u>34,530,954</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 31,827,301</u>	<u>\$ 8,024,517</u>	<u>\$ 6,657,813</u>	<u>\$ 46,509,631</u>

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023**

Total Governmental Fund Balances \$ 34,530,954

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 79,656,858

Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.

Special assessments receivable	\$ 1,199,820	
Delinquent property taxes receivable	84,034	
Due from other governments	1,626,895	
Accounts receivable	60,680	
Income tax receivable	<u>1,257,608</u>	4,229,037

The net pension & OPEB liabilities are not due and payable in the current period, therefore, liabilities and deferred inflows/outflows are not reported in governmental funds:

Deferred outflows - pension	13,261,419	
Deferred outflows - OPEB	2,123,266	
Deferred inflows - pension	(1,933,611)	
Deferred inflows - OPEB	(2,311,988)	
Net pension liability	(35,210,730)	
Net OPEB liability	<u>(2,277,521)</u>	(26,349,165) (1)

Long-term liabilities, including compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds:

General obligation bonds	(10,154,369)	
Long term loans and notes	(792,285)	
Compensated absences payable	(2,229,914)	
Interest payable	<u>(44,051)</u>	(13,220,619) (2)

Internal service fund is used to charge the costs of insurance to individual funds. The assets and deferred outflows, and liabilities and deferred inflows of the internal service fund are included in the governmental activities in the statement of net position. 1,965,928

Net Position of Governmental Activities \$ 80,812,993

(1) Excludes \$247,427 reported in deferred outflows in Internal Service Funds.

(1) Excludes \$508,162 reported in liabilities in Internal Service Funds.

(1) Excludes \$5,699 reported in deferred inflows in Internal Service Funds.

(2) Excludes \$97,073 reported in compensated absences payable in Internal Service Funds.

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Taxes	\$ 26,962,949	\$ -	\$ 737,250	\$ 27,700,199
Intergovernmental	1,242,873	725,648	4,136,613	6,105,134
Charges for services	1,953,787	-	-	1,953,787
Special assessments	-	127,632	49,504	177,136
Fines, licenses, permits	814,928	-	3,928	818,856
Interfund services provided	1,701,905	-	-	1,701,905
Interest income	844,756	169,866	113,386	1,128,008
Miscellaneous	331,912	37,348	131,448	500,708
Total Revenues	<u>33,853,110</u>	<u>1,060,494</u>	<u>5,172,129</u>	<u>40,085,733</u>
Expenditures:				
Current operations :				
Safety services	15,990,865	-	713,280	16,704,145
Health and social services	128,632	-	226,666	355,298
Leisure services	2,280,366	-	-	2,280,366
Environment and development	1,295,302	-	630,211	1,925,513
Transportation services	981,393	1,598	891,821	1,874,812
Administrative services	4,869,895	-	-	4,869,895
Capital expenditures	388,538	5,580,919	3,273,948	9,243,405
Debt service :				
Principal	310,000	680,000	93,990	1,083,990
Interest	172,251	161,811	48,998	383,060
Total Expenditures	<u>26,417,242</u>	<u>6,424,328</u>	<u>5,878,914</u>	<u>38,720,484</u>
Excess revenues over (under) expenditures	<u>7,435,868</u>	<u>(5,363,834)</u>	<u>(706,785)</u>	<u>1,365,249</u>
Other financing sources (uses):				
Premium on issuance of debt	-	-	152,769	152,769
Issuance of debt	-	4,095,000	-	4,095,000
Transfers in	-	3,760,000	-	3,760,000
Transfers (out)	(3,760,000)	-	-	(3,760,000)
Total other financing sources (uses)	<u>(3,760,000)</u>	<u>7,855,000</u>	<u>152,769</u>	<u>4,247,769</u>
Net changes in fund balances	3,675,868	2,491,166	(554,016)	5,613,018
Fund balances at beginning of year	<u>21,885,606</u>	<u>4,449,024</u>	<u>2,583,306</u>	<u>28,917,936</u>
Fund balances at end of year	<u>\$ 25,561,474</u>	<u>\$ 6,940,190</u>	<u>\$ 2,029,290</u>	<u>\$ 34,530,954</u>

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, 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 \$ 5,613,018

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

Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense:

Capital Asset Additions	\$ 9,464,589	
Current Year Depreciation	<u>(5,324,427)</u>	4,140,162

In the statement of activities, certain costs and proceeds associated with long-term debt obligations issued during the year are accrued and amortized over the life of the debt obligation. In governmental funds these costs and proceeds are recognized as financing sources and uses.

Issuance of general obligation bond	(3,375,000)	
Issuance of bond anticipation notes	<u>(720,000)</u>	(4,095,000)

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

Taxes	698,024	
Due from other governments	497,025	
Accounts	23,276	
Special assessments	<u>(97,965)</u>	1,120,360

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:

Decrease in bonds and loans payable	1,083,989	
Change in compensated absences (1)	(4,811)	
Change in accrued interest payable	<u>(28,091)</u>	1,051,087

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

Pension	2,212,283	
OPEB	<u>40,999</u>	2,253,282

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

Pension	(4,720,154)	
OPEB	<u>76,335</u>	(4,643,819)

The internal service fund used by management to charge the cost of insurance to individual funds is not reported in the government-wide statements of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.

165,752

Change in Net Position of Governmental Activities

\$ 5,604,842

(1) Excludes an increase in compensated absences of \$2,797 for Internal Service fund

See accompanying notes to the basic financial statements.

CITY OF WOOSTER
WAYNE COUNTY, OHIO
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2023

	Enterprise Funds		
	Wooster Community Hospital	Water	Water Pollution Control
Assets			
Current assets			
Equity in city treasury cash and investments	\$ 104,623,859	\$ 6,661,253	\$ 18,107,454
Cash and Cash Equivalents in Segregated Accounts	8,637,683	-	-
Receivables - net of allowances:			
Accounts	32,088,155	781,108	908,441
Accrued interest	496,788	62,984	110,020
Due from other governments	-	-	-
Inventory	3,780,702	84,603	8,943
Prepaid expenses	2,241,860	-	-
Total current assets	<u>151,869,047</u>	<u>7,589,948</u>	<u>19,134,858</u>
Noncurrent assets			
Long term receivables	-	-	9,059
Net capital assets	90,550,467	31,029,539	30,924,388
Total noncurrent assets	<u>90,550,467</u>	<u>31,029,539</u>	<u>30,933,447</u>
Total assets	<u>242,419,514</u>	<u>38,619,487</u>	<u>50,068,305</u>
Deferred Outflows of Resources			
Pension	40,306,694	1,020,539	854,082
OPEB	6,453,772	161,791	135,537
Total deferred outflows of resources	<u>46,760,466</u>	<u>1,182,330</u>	<u>989,619</u>
Liabilities			
Current liabilities			
Accounts payable	6,512,277	356,367	734,013
Accrued salaries, wages and benefits	9,239,977	106,709	81,489
Other accrued liabilities	3,490,676	-	-
Interest payable	24,012	22,829	197,715
Current portion of long term debt	282,899	553,101	1,638,918
Current portion of compensated absences	4,375,018	167,725	107,950
Total current liabilities	<u>23,924,859</u>	<u>1,206,731</u>	<u>2,760,085</u>
Noncurrent liabilities			
Long term debt	614,402	4,050,096	23,557,673
Net pension liability	98,662,860	2,359,597	1,987,029
Net OPEB liability	2,155,915	54,173	45,619
Compensated absences	2,076,501	84,595	91,518
Total noncurrent liabilities	<u>103,509,678</u>	<u>6,548,461</u>	<u>25,681,839</u>
Total liabilities	<u>127,434,537</u>	<u>7,755,192</u>	<u>28,441,924</u>
Deferred Inflows of Resources			
Pension	-	-	6,333
OPEB	711,037	17,867	16,439
Total deferred inflows of resources	<u>711,037</u>	<u>17,867</u>	<u>22,772</u>
Net Position			
Net Investment in capital assets	89,653,166	26,340,362	17,216,651
Restricted for emergency equipment	1,724,139	-	-
Unrestricted	69,657,101	5,688,396	5,376,577
Total net position	<u>\$ 161,034,406</u>	<u>\$ 32,028,758</u>	<u>\$ 22,593,228</u>

See accompanying notes to the basic financial statements.

Enterprise Funds			Governmental Activities
Storm Drainage	Refuse	Totals	Internal Service Funds
\$ 1,270,868	\$ 57,211	\$ 130,720,645	\$ 2,364,384
-	-	8,637,683	-
168,445	182,837	34,128,986	-
12,812	4,135	686,739	507
-	4,164	4,164	-
46,819	-	3,921,067	-
-	-	2,241,860	-
<u>1,498,944</u>	<u>248,347</u>	<u>180,341,144</u>	<u>2,364,891</u>
-	-	9,059	-
<u>12,576,203</u>	<u>-</u>	<u>165,080,597</u>	<u>-</u>
<u>12,576,203</u>	<u>-</u>	<u>165,089,656</u>	<u>-</u>
<u>14,075,147</u>	<u>248,347</u>	<u>345,430,800</u>	<u>2,364,891</u>
266,880	-	42,448,195	213,541
42,355	-	6,793,455	33,886
<u>309,235</u>	<u>-</u>	<u>49,241,650</u>	<u>247,427</u>
74,442	282,684	7,959,783	18,517
21,793	-	9,449,968	16,939
-	-	3,490,676	-
-	-	244,556	-
36,490	-	2,511,408	-
33,469	-	4,684,162	30,305
<u>166,194</u>	<u>282,684</u>	<u>28,340,553</u>	<u>65,761</u>
453,808	-	28,675,979	-
620,947	-	103,630,433	496,757
14,256	-	2,269,963	11,405
9,764	-	2,262,378	66,768
<u>1,098,775</u>	<u>-</u>	<u>136,838,753</u>	<u>574,930</u>
<u>1,264,969</u>	<u>282,684</u>	<u>165,179,306</u>	<u>640,691</u>
1,991	-	8,324	1,590
5,138	-	750,481	4,109
<u>7,129</u>	<u>-</u>	<u>758,805</u>	<u>5,699</u>
12,035,250	-	145,245,429	-
-	-	1,724,139	-
<u>1,077,034</u>	<u>(34,337)</u>	<u>81,764,771</u>	<u>1,965,928</u>
<u>\$ 13,112,284</u>	<u>\$ (34,337)</u>	<u>\$ 228,734,339</u>	<u>\$ 1,965,928</u>

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Enterprise Funds		
	Wooster Community Hospital	Water	Water Pollution Control
Operating revenues:			
Charges for services	\$ 196,140,389	\$ 7,954,343	\$ 9,538,495
Interfund services provided	-	55,314	-
Miscellaneous	-	69,240	26,967
Total operating revenues	<u>196,140,389</u>	<u>8,078,897</u>	<u>9,565,462</u>
Operating expenses:			
Personal services	137,041,547	2,482,322	2,029,848
Operations and maintenance	55,073,294	2,477,443	1,978,621
Depreciation/Amortization	10,170,663	1,404,536	2,487,015
Interfund services used	-	25,559	1,342,427
Total operating expenses	<u>202,285,504</u>	<u>6,389,860</u>	<u>7,837,911</u>
Operating income (loss)	<u>(6,145,115)</u>	<u>1,689,037</u>	<u>1,727,551</u>
Non-operating revenues (expenses):			
Interest & investment earnings	5,334,826	227,950	421,259
Grants	3,957,568	-	-
Gain/(loss) on sale of capital assets	-	-	750
Premium on debt	-	-	225,359
Interest and fiscal charges	(24,012)	(126,974)	(1,016,848)
Net non-operating revenues (expenses)	<u>9,268,382</u>	<u>100,976</u>	<u>(369,480)</u>
Income (loss) before capital contributions	<u>3,123,267</u>	<u>1,790,013</u>	<u>1,358,071</u>
Capital contributions	<u>-</u>	<u>-</u>	<u>300,000</u>
Change in net position	<u>3,123,267</u>	<u>1,790,013</u>	<u>1,658,071</u>
Total net position at beginning of year (Restated)	<u>157,911,139</u>	<u>30,238,745</u>	<u>20,935,157</u>
Total net position at end of year	<u>\$ 161,034,406</u>	<u>\$ 32,028,758</u>	<u>\$ 22,593,228</u>

See accompanying notes to the basic financial statements.

Enterprise Funds			Governmental Activities
Storm Drainage	Refuse	Totals	Internal Service Funds
\$ 1,657,717	\$ 1,684,526	\$ 216,975,470	\$ 4,947,198
-	-	55,314	702,822
6,392	33,097	135,696	42,063
<u>1,664,109</u>	<u>1,717,623</u>	<u>217,166,480</u>	<u>5,692,083</u>
615,257	-	142,168,974	5,388,422
191,855	1,696,406	61,417,619	264,781
531,590	-	14,593,804	-
357,364	68,232	1,793,582	-
<u>1,696,066</u>	<u>1,764,638</u>	<u>219,973,979</u>	<u>5,653,203</u>
(31,957)	(47,015)	(2,807,499)	38,880
108,419	23,439	6,115,893	125,750
-	16,655	3,974,223	-
-	-	750	1,122
-	-	225,359	-
-	-	(1,167,834)	-
<u>108,419</u>	<u>40,094</u>	<u>9,148,391</u>	<u>126,872</u>
76,462	(6,921)	6,340,892	165,752
-	-	300,000	-
76,462	(6,921)	6,640,892	165,752
<u>13,035,822</u>	<u>(27,416)</u>	<u>222,093,447</u>	<u>1,800,176</u>
<u>\$ 13,112,284</u>	<u>\$ (34,337)</u>	<u>\$ 228,734,339</u>	<u>\$ 1,965,928</u>

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Enterprise Funds		
	Wooster Community Hospital	Water	Water Pollution Control
Cash flows from operating activities:			
Cash received from customers	\$ 192,509,516	\$ 7,948,550	\$ 9,500,027
Cash paid to suppliers	(53,899,040)	(2,703,693)	(2,914,955)
Cash paid to employees	(133,852,997)	(2,325,128)	(1,920,111)
Cash received from interfund services provided	-	-	-
Other revenue (expense)	-	124,554	26,967
Net cash provided (used) by operating activities	<u>4,757,479</u>	<u>3,044,283</u>	<u>4,691,928</u>
Cash flows from capital and related financing activities:			
Capital grant	-	-	300,000
Proceeds of debt	-	-	10,525,000
Proceeds from loans	-	-	4,030,000
Acquisitions of capital assets	(8,799,200)	(1,375,428)	(3,603,198)
Payment to refunded bond escrow agent	-	-	-
Payment for subscriptions	(298,787)	-	-
Principal paid on capital debt	(6,540)	(530,564)	(3,166,476)
Premium on debt issuance	-	-	225,359
Proceed from sale of assets	-	-	750
Interest paid on capital debt	-	(130,889)	(892,487)
Net cash provided (used) for capital and related financing activities	<u>(9,104,527)</u>	<u>(2,036,881)</u>	<u>7,418,948</u>
Cash flows from investing activities:			
Interest from investments	5,192,539	218,010	353,580
Net cash provided (used) by investing activities	<u>5,192,539</u>	<u>218,010</u>	<u>353,580</u>
Cash flows from non-capital financing activities:			
Grants	-	-	-
Non-operating subsidies	3,957,568	-	1,636
Net cash provided (used) by non-capital financing activities	<u>3,957,568</u>	<u>-</u>	<u>1,636</u>
Net increase (decrease) in city treasury cash and investments	4,803,059	1,225,412	12,466,092
Equity in city treasury cash and investments at beginning of year	108,458,483	5,435,841	5,641,362
Equity in city treasury cash and investments at end of year	<u>\$ 113,261,542</u>	<u>\$ 6,661,253</u>	<u>\$ 18,107,454</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ (6,145,115)	\$ 1,689,037	\$ 1,727,551
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation/amortization expense	10,170,663	1,404,536	2,487,015
Reconciling items:			
Receivables - net of allowances	(3,630,873)	(5,793)	(38,468)
Inventory	(666,055)	(8,666)	(62)
Due from other governments	-	-	-
Net OPEB asset	10,683,461	247,119	208,100
Deferred outflows - pension/OPEB	(32,462,368)	(873,783)	(750,518)
Prepaid expenses	24,196	-	-
Accounts and other payables	577,384	(192,025)	406,155
Accrued wages	(367,982)	(5,581)	4,247
Compensated absences payable	372,685	31,363	32,882
Net pension/OPEB liability	71,767,776	1,785,535	1,503,608
Deferred inflows - pension/OPEB	(46,805,022)	(1,027,459)	(888,582)
Other accrued liabilities	1,238,729	-	-
Net cash provided (used) by operating activities	<u>\$ 4,757,479</u>	<u>\$ 3,044,283</u>	<u>\$ 4,691,928</u>

Noncash Capital Financing Activities:

The City purchased \$573,158 and \$0 of capital assets on account in 2022 and 2023, respectively.

See accompanying notes to the basic financial statements.

Enterprise Funds			Governmental Activities
Storm Drainage	Refuse	Totals	Internal Service Funds
\$ 1,648,641	\$ 1,688,233	\$ 213,294,967	\$ 4,947,198
(546,951)	(1,757,442)	(61,822,081)	(282,005)
(570,733)	-	(138,668,969)	(5,354,006)
-	-	-	702,822
6,392	33,097	191,010	42,063
<u>537,349</u>	<u>(36,112)</u>	<u>12,994,927</u>	<u>56,072</u>
-	-	300,000	-
-	-	10,525,000	-
-	-	4,030,000	-
(384,103)	-	(14,161,929)	-
-	-	-	-
-	-	(298,787)	-
(37,684)	-	(3,741,264)	-
-	-	225,359	-
-	-	750	-
-	-	(1,023,376)	-
<u>(421,787)</u>	<u>-</u>	<u>(4,144,247)</u>	<u>-</u>
104,496	22,417	5,891,042	125,750
<u>104,496</u>	<u>22,417</u>	<u>5,891,042</u>	<u>125,750</u>
-	16,655	16,655	-
-	-	3,959,204	1,122
-	<u>16,655</u>	<u>3,975,859</u>	<u>1,122</u>
220,058	2,960	18,717,581	182,944
1,050,810	54,251	120,640,747	2,181,440
<u>\$ 1,270,868</u>	<u>\$ 57,211</u>	<u>\$ 139,358,328</u>	<u>\$ 2,364,384</u>
\$ (31,957)	\$ (47,015)	\$ (2,807,499)	\$ 38,880
531,590	-	14,593,804	-
(9,076)	(4,354)	(3,688,564)	-
(3,208)	-	(677,991)	-
-	8,061	8,061	-
65,031	-	11,203,711	52,025
(201,627)	-	(34,288,296)	(186,851)
-	-	24,196	-
5,476	7,196	804,186	(17,145)
(5,307)	-	(374,623)	5,406
(14,905)	-	422,025	2,797
469,878	-	75,526,797	375,902
(268,546)	-	(48,989,609)	(214,942)
-	-	1,238,729	-
<u>\$ 537,349</u>	<u>\$ (36,112)</u>	<u>\$ 12,994,927</u>	<u>\$ 56,072</u>

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023**

	<u>Custodial Funds</u>
Assets	
Equity in city treasury cash and investments	\$ 1,860,344
Receivables:	
Accounts	1,276
Interest	4,297
<i>Total Assets</i>	<u>1,865,917</u>
Liabilities	
Accounts payable	36,213
<i>Total Liabilities</i>	<u>36,213</u>
Net Position	
Restricted for individuals, organizations and other governments	1,829,704
<i>Total Net Position</i>	<u>\$ 1,829,704</u>

See accompanying notes to the basic financial statements.

CITY OF WOOSTER
WAYNE COUNTY, OHIO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Custodial Funds
Additions	
Amounts received as fiscal agent	\$ 1,979,028
<i>Total Additions</i>	<u>1,979,028</u>
Deductions	
Distributions as fiscal agent	<u>2,178,642</u>
<i>Total Deductions</i>	<u>2,178,642</u>
<i>Change in net position</i>	(199,614)
<i>Net position beginning of year</i>	<u>2,029,318</u>
<i>Net position end of year</i>	<u>\$ 1,829,704</u>

See accompanying notes to the basic financial statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

The City of Wooster (City) was incorporated on October 13, 1817 under the laws of the State of Ohio. In 1973 a voter-approved charter became effective. The City provides various services and consists of many different activities and smaller accounting entities. These include a community hospital, an economic development loan program, a police force, a fire fighting and prevention force, a water treatment plant, a sewage treatment plant, a storm water drainage system, a traffic control system, street lighting, a street maintenance force (including construction, repair, and snow and ice removal), a parks and recreation system, a community center, rubbish collection and recycling service, and staff to provide the necessary support to these service providers. All are responsible to the citizens of Wooster and are; therefore, included within the reporting entity.

The criteria used to determine which accounting entities, agencies, commissions, boards and authorities are part of the City's operations include how the budget is adopted, whether debt is secured by general obligations of the City, the City's duty to cover any deficits that may occur, and supervision over the accounting functions. There are no agencies, organizations or activities meeting any of the above criteria that are excluded from the City reporting entity.

Jointly Governed Organization

Wooster-Ashland Regional Council of Governments (WARCOG) The City is a member of the Wooster-Ashland Regional Council of Governments (WARCOG). WARCOG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. It was formed to plan for, create and operate a joint dispatching system for police, fire, emergency medical services (EMS), and other related public safety services within the WARCOG area and to provide a link between these dispatching systems and the State emergency management services platform. It is currently comprised of four members (the cities of Ashland, Orrville and Wooster and Wooster Community Hospital). It is authorized to perform all functions necessary to improve, maintain and operate the dispatching services including entering into contractual arrangements for necessary services; to employ staff; purchase, lease or otherwise provide for supplies, materials and equipment and facilities; accept and raise public and private funding; and any and all other powers and authorities available pursuant to Chapter 167 of the Ohio Revised Code. A 13 member Board of Directors governs the WARCOG. The Board is composed of one public official from each founding member (3 members); three additional appointed by each founding member (9 members); and one additional rotated between the founding members (1 member). Those subdivisions are the City of Wooster, City of Orrville and City of Ashland. Each member is entitled to one vote. The City of Wooster serves as the fiscal agent. Financial information can be obtained by contacting Andrei Dordea, Treasurer of WARCOG, 538 North Market St., Wooster, OH 44691.

Basis of Presentation - Fund Accounting

The accounting system is organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The City's funds are grouped into two broad fund categories and seven generic fund types for financial statement presentation purposes. Governmental funds include the general, special revenue, debt service and capital projects funds. Proprietary funds include enterprise funds and internal service funds. The City has three custodial funds.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Basis of Accounting

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which primarily rely on fees and charges for support. Internal service fund activity is eliminated to avoid “doubling up” revenues and expenses. Fiduciary funds are also excluded from the government-wide financial statements.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds. The primary effect of the internal service fund activity has been eliminated from the government-wide financial statements. Other activities from interfund services provided and used are not eliminated in the process of consolidation.

The government-wide Statement of Activities presents a comparison between expenses, both direct and indirect, and program revenues for each segment of the business-type activities of the City and for each governmental program. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses for centralized services and administrative overhead are allocated among the programs, functions and segments using a full cost allocation approach and are presented separately to enhance comparability of direct expenses between governments that allocate direct expenses and those that do not. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the City.

Net position should be reported as restricted when constraints placed on their use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The net position restricted for other purposes result from special revenue funds and the restrictions on their use.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

FUND FINANCIAL STATEMENTS

Fund financial statements report detailed information about the City. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

GOVERNMENTAL FUNDS

All governmental funds are accounted for using modified accrual basis of accounting and the current financial resources measurement focus. Under this basis, revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

The major governmental funds are:

- General Fund – This is the City’s primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.
- Capital Improvement Fund – To account for various capital projects financed by intergovernmental revenues as well as other financing sources.

The other governmental funds of the City account for grants and other resources to which the City is bound to observe constraints imposed upon the use of the resources.

Revenue Recognition

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available (i.e., collectible within the current year or within one month of year-end and available to pay obligations of the current period). These revenues include investment earnings, income taxes withheld by employers, estate taxes, and fines and forfeitures. Certain state-levied locally shared taxes including motor vehicle license tax and gasoline taxes are considered voluntary non-exchange transactions. Eligibility requirements include time 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.

Property taxes though measurable, are not available soon enough in the subsequent year to finance current period obligations. Therefore, property tax receivables are recorded as deferred inflows of resources until they become available.

Other revenues, including licenses and permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues, are recorded as revenue when received in cash because they are generally not measurable until actually received.

Expenditure Recognition

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, principal and interest on general long-term debt, which has not matured, are recognized when paid. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

PROPRIETARY FUNDS

All proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resource focus concerns determining costs as a means of maintaining the capital investment and management control. Revenues are recognized when earned and expenses are recognized when incurred. Allocations of costs, such as depreciation/amortization, are recorded in proprietary funds. Unbilled utility and hospital service receivables are recorded at each year-end.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of all the City's enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and the internal service funds include the cost of sales and services, administrative expenses, and depreciation/amortization on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The major proprietary funds are:

- Wooster Community Hospital Fund – To account for the health care services provided by the City owned and operated hospital.
- Water Fund – To account for the provision of water treatment and distribution to the residential and commercial users of the City and some residents of the county.
- Water Pollution Control Fund – To account for sanitary sewer services provided to the residential and commercial users of the City and some residents of the county.
- Storm Drainage Fund – To account for the storm drainage runoff service provided to the residential and commercial users of the City.
- Refuse Fund – To account for trash collection services provided to the residential and some commercial users of the City.

The City has three internal service funds:

- Municipal Garage – To account for the costs of maintaining automotive equipment used by various City departments. Costs are billed to the departments for labor and materials at actual cost with the elimination of the effect of internal service fund activity adjusted to break even.
- Employee Benefits Fund - To account for all premiums collected and paid by the City to Buckeye Ohio Risk Management for health insurance and Lincoln National Life Insurance for dental and vision insurance.
- Investment Fund – To accumulate interest earnings from certain pooled investments and to pay expenses incurred in the handling of fiscal matters with third parties until such time as the net proceeds can be distributed to the other funds.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FIDUCIARY FUNDS

Fiduciary fund reporting focuses on net position and changes in net position. The City currently has three custodial funds. The City's custodial funds are mainly used for the collection and distribution of taxes, along with serving as the fiscal agent for the Clearing Fund, Wooster Growth and WARCOG. They do, however, use the accrual basis of accounting to recognize receivables and payables. The following three funds are used by the City to account for assets held by the City in a custodial capacity:

- The Wooster Growth Corporation Fund is used to account for the activity of the City's community improvement corporation.
- The Clearing Fund is used to hold monies or proceeds on behalf of certain individuals. Insurance premiums for retired employees or spouses participating in the City's group health insurance program are also reimbursed and paid from this fund.
- The Wooster-Ashland Regional Council of Governments Fund is used to hold monies received from members for services provided by a joint dispatching service for police, fire, emergency medical services (EMS), and other related public safety services.

Deferred Inflows of Resources and Deferred Outflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position and statement of fund net position for pension and OPEB. The deferred outflows of resources related to pension and OPEB are explained in Notes 8 and 9.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, special assessments, income taxes, intergovernmental grants and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the reconciliation of total governmental fund balances to net position of governmental activities. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position and statement of fund net position. (See Notes 8 and 9).

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled and invested. Individual fund integrity is maintained through City records. Interest in the pool is presented as "Equity in City Treasury Cash and Investments."

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool and are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

Cash and cash equivalents in segregated accounts are held separate from the City treasury and represent the accounts for Bloomington and Wooster Community Hospital Foundation, which are both blended component units to the Wooster Community Hospital.

Investments

Governmental Accounting Standards Board Statement No. 40, *Deposit and Investment Risk Disclosures* was implemented during 2004. This statement addresses common deposit and investment risks related to credit risk, concentration of credit risk, interest rate risk, and foreign currency risk. The City's policy is to invest public funds in a manner which protects the citizens and the investors from a loss of principal while attaining a competitively high rate of return on investment.

Investments held at December 31, 2023 with original maturities greater than 90 days are stated at fair value. Nonparticipating investment contracts such as nonnegotiable certificates of deposit are reported at cost.

During the year 2023, the City also invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is appreciated. STAR Ohio reserves the right to limit the transaction to \$250 million per day.

The portfolio is continuously analyzed to attain the following objectives:

- A. Preserve capital and protect investment principal in conformance with federal, state and local requirements.
- B. Maintain sufficient liquidity to meet operating requirements.
- C. Diversify the portfolio to avoid incurring unreasonable risks regarding specific security type or Individual financial institutions.
- D. Attain a market rate of return throughout budgetary and economic cycles.
- E. Protect the principal of lenders.
- F. Encourage community growth.

Receivables

Wooster Community Hospital Fund accounts receivable is stated at billed charges less the difference between billed charges and the amount payable under third-party payor contractual agreements, and net of allowance for doubtful accounts. The \$34,667,523 allowance for uncollectibles represents estimates of uncollectible patient receivables in the accounts (user charge) classification and third party contractual adjustments for hospital fund receivables.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Other receivables at December 31, 2023 consist of property taxes, income taxes, accounts (billings for user charged services, including utility services), due from other governments, special assessment loans, long-term advances, due from other funds and accrued interest on investments. Taxes, interfund, special assessments, utility charges and accrued interest are deemed collectible in full.

Receivables not expected to be collected within the subsequent year include deferred special assessments receivable in the Debt Service fund and Capital Improvement Fund, and long-term receivables in the Water Pollution Control, Economic/Downtown Development Loan, and Economic Development funds.

Reimbursements

Wooster Community Hospital Fund net operating revenues include amounts received or receivable from Medicare, Medicaid, and other third party payors under the provisions of reimbursement agreements. Inpatient services rendered to Medicare and Medicaid program beneficiaries are paid at prospectively determined rates per discharge. These rates vary according to a patient classification system that is based on clinical, diagnostic, and other factors. Outpatient services rendered to Medicare program beneficiaries are paid based on a combination of fee schedules, prospectively determined rates and a cost reimbursement methodology. Outpatient services rendered to the Medicaid program beneficiaries are generally paid based on fee schedules and prospectively determined rates.

Other third party payors may provide for payments at amounts different from established rates. Payment arrangements may include prospectively determined rates per discharge, discounted charges and per diem payments.

Wooster Community Hospital accepts all patients, regardless of their ability to pay. Care is provided without charge, or at amounts less than established rates, to patients who meet certain criteria under a charity care policy. Wooster Community Hospital provided \$1,407,483 in charity care in 2023.

Inventory of Supplies

Inventories are stated at cost, on the first-in, first-out basis. The costs of inventory items are recorded as expenditures in the governmental fund types and expenses in the proprietary fund types when used.

Inventory Held for Resale

Inventory held for sale is presented at net realizable value.

Capital Assets and Depreciation/Amortization

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. General capital assets are long-lived assets of the City as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement cost. The minimum capitalization threshold is any individual item with a total cost greater than \$5,000.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at acquisition value on the date donated.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Depreciation of capital assets is computed and recorded by the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Buildings: 5-50 years

Improvements/Infrastructure: streets 10-50 years; water, sewer, storm lines 50 years

Land Improvements: 10-20 years;

Equipment: vehicles 2-6 years; other moveable equipment 10-15 years; fire equipment 12 years.

The City is reporting intangible right to use assets related to subscription assets. These intangible assets are being amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying asset.

Prepaid Items

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

Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. 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, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties 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.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the City Council. The City has by resolution authorized the Finance Director to assign fund balance. The City may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. State statute authorizes the Finance Director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

Unassigned – Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which 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.

Unpaid Compensated Absences

The City accrues unused portions of vacation pay in the period the liability is incurred. As permitted by Governmental Accounting Standards Board Statement No. 16, the vesting method is used to accrue sick leave liability. The liability is based on the sick leave accumulated at year-end by those employees who are currently eligible to receive termination payments as well as other employees who are expected to become eligible to receive such payments. Even though the City has appropriated, accumulated and earmarked expendable available fund resources for these amounts, the portion not normally expected to be liquidated with expendable available financial resources is not reported as a fund liability in accordance with Interpretation No. 6 of the Governmental Accounting Standards Board – *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*.

Pensions and Postemployment Benefits

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

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Accrued Liabilities and Long-Term Obligations

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

Unearned Revenue

Unearned revenue arises when monies are received before revenue recognition criteria have been satisfied. The unearned revenue reported represents grants received from the American Rescue Plan Act funding.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. At December 31, 2023, no net position was restricted for enabling legislation.

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

NOTE 2 - BUDGETARY DATA

Budget Requirements, Accounting, and Reporting

Requirements for all funds:

- A. Annual budgets are adopted for all City funds. Under state law, the Mayor submits an annual budget (a preliminary financial plan often referred to as the 'tax budget') to Council for consideration and approval no later than July 15. Such budget is based on expected expenditures by program within a fund and estimated resources by source for all funds.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

- B. By Charter the Mayor must submit an annual appropriation ordinance to City Council. This ordinance builds upon the tax budget of the previous July and is updated for any estimate revisions as well as year-end encumbrances and may include any additional information requested by Council. Council may subsequently amend such ordinance. Amendments to the appropriation ordinance during 2023 were approved by City Council as provided by the Charter.
- C. For day-to-day management control, expenditures plus encumbrances may not exceed budget at the expenditure-type (i.e., personal services, operations and maintenance, capital, etc.) level of each cost center (activity within a program within a fund). The Mayor may transfer unencumbered appropriations within programs within funds.
- D. Appropriation control (City Council appropriated budget) is at the object level (personal services and other) by program (i.e., safety, leisure, health, etc.) within a fund. City Council may, by ordinance, transfer amounts among programs within and between funds. Budgetary comparison schedules are presented in the Supplemental Section as Required Supplemental Information. The budgetary basis is the modified accrual basis of accounting with encumbrances included as actual.

NOTE 3 – INTER-FUND TRANSACTIONS

During the year, the general fund transferred \$3,760,000 to the capital improvement fund to provide capital funding. In a prior year, the general fund advanced \$223,000 to the CDBG fund to provide interim funding. This is not expected to be repaid within one year. In 2023, the general fund advanced \$627,500 to the CDBG fund to provide funding for the fire station renovation, this advance is expected to be returned in 2024 when the funding is received from the State.

NOTE 4 – IMPLEMENTATION OF NEW ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET POSITION

For the year ended December 31, 2023, the City has implemented GASB Statement No. 93, paragraphs 13 and 14, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Available Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and certain provisions of GASB Statement No. 99, *Omnibus 2022*.

GASB Statement No. 93, paragraphs 13 and 14, provide an exception to the lease modifications guidance in GASB Statement No. 87, as amended, for certain lease contracts that are amended solely to replace an IBOR as the rate upon which variable payments depend. The implementation of GASB Statement No. 93 paragraphs 13 and 14, did not have an effect on the financial statements of the City.

GASB Statement No. 94 improves financial reporting by establishing the definitions of public-private and public-public partnership arrangements and availability payment arrangements as well as provides uniform guidance on accounting and financial reporting for transactions that meet the definitions. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the City.

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GASB Statement No. 96 improves financial reporting by establishing a definition for subscription-based information technology arrangements (SBITAs) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. The statement also enhances the relevance and reliability of the financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and discloses essential information about the arrangement. The note disclosures also allow the users to understand the scale and important aspects of the SBITA activities and evaluate the obligations and assets resulting from the SBITAs. These changes were incorporated into the City’s calendar year 2023 financial statements and resulted in the restatement of the City’s financial statements (see below).

GASB Statement No. 99 enhances comparability in accounting and financial reporting and improves 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 certain provisions of GASB Statement No. 99 that relate to extension of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, and pledges of future revenues by pledging governments, did not have an effect on the financial statements of the City.

Restatement of Net Position

The implementation of GASB 96 had the following effect on net position as reported December 31, 2022:

	Enterprise Funds		Business-Type Activities
	Wooster Community Hospital		
Net position previously reported, December 31, 2022	\$ 157,477,139	\$	221,659,447
GASB 96 Implementation	434,000		434,000
Restated Net position, January 1, 2023	\$ 157,911,139	\$	222,093,447

NOTE 5 - DEPOSITS AND INVESTMENTS

Policies and Practices

The City’s Charter specifies that the Director of Finance is responsible for selecting depositories and investing idle funds. The Director of Finance also has the authority to choose the types of deposits and investments made by the City. The Federal Deposit Insurance Corporation provides protection of City cash and investments as well as qualified pledged or pooled securities by the institutions holding the assets. The various institutions, or their trustees, including the Federal Home Loan Bank and the Federal Reserve Bank hold such collateral. The City does not enter into reverse repurchase agreements.

The City pools all individual fund cash balances. Each fund’s portion of this pool is displayed on the statements of net assets or balance sheets as 'Equity in city treasury cash and investments'. Income is distributed to the funds based on contribution to the pool.

Investment securities purchased by the City will be delivered by either book entry or physical delivery. The purchase and sale of all securities may be on a delivery versus payment basis. The primary agent shall issue a safekeeping receipt to the City listing the specific instrument, rate, maturity and other pertinent information. Deposit type securities (i.e., certificates of deposit) shall be collateralized as required by ORC for any amount exceeding FDIC or FSLIC coverage. Other investments shall be collateralized by the actual security held in safekeeping by the primary agent.

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

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

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

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

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

The City will diversify the portfolio to avoid incurring unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. Diversification by instrument and the percentage of portfolio cannot exceed the following:

- A. U.S. Treasury Obligations (bills, notes and bonds), 100%.
- B. U.S. Government Agency Securities and Instrumentality's of Government Sponsored Corporations, 100%.
- C. Certificates of Deposit (collateralized), 100%.
- D. Commercial paper notes, 40%.
 - 1. Notes must be rated at time of purchase in the highest classification established by at least two standard rating services.
 - 2. Aggregate value of the note does not exceed 10% of the aggregate value of the outstanding commercial paper of the issuing corporation.
 - 3. Notes mature no later than 270 days after purchase.
- E. Banker's acceptance of banks that are members of the FDIC, 40%.
 - 1. The obligations are eligible for purchase by the Federal Reserve System.
 - 2. The obligations mature no later than 180 days after purchase.
- F. Repurchase Agreements, 25%.
- G. State and Local Government Securities, 25%.
- H. State of Ohio Investment pool, 25%.

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Maturity limitations shall depend upon whether the funds being invested are considered short term or long-term funds. All funds shall be considered short term except those reserved for capital projects (i.e., bond sale proceeds), funds to be used in the future for debt service, and special assessment prepayments being held for debt retirement. Except for previously mentioned situations, as directed by the investment officer, investments shall be limited to maturities not exceeding 24 months.

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. 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 treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash on Hand - At December 31, 2023, the City had \$8,689 in undeposited cash on hand, which is included as part of "Equity in city treasury cash and investments."

Deposits - At year-end, \$25,804,906 of the City's bank balance of \$28,008,389 was uninsured but collateralized. Although the securities were held by the pledging financial institutions' trust department in the City's name and all statutory requirements for the investment of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

Custodial Credit Risk Custodial credit risk for deposits is the risk that in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in possession of an outside party.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by:

- Eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or
- Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS required 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.

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Investments

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

S&P Global Ratings	Investment Type	Measurement Amount	Investment Maturities in Years			Percent of Total
			(<1)	(1-3)	(>3)	
Net Asset Value (NAV):						
AAAm	STAROhio	\$ 14,025,643	\$ 14,025,643	\$ -	\$ -	9.27%
AAAm	Money Market	166,083	166,083	-	-	0.11%
Fair Value:						
N/A	Negotiable CD's	2,551,232	1,705,637	845,595	-	1.69%
AA+	Treasury Bonds and Notes	31,576,108	9,924,909	7,714,059	13,937,140	20.87%
A-1	Commercial Paper	5,807,791	5,807,791	-	-	3.84%
N/A	Mutual Funds	3,599,673	3,599,673	-	-	2.38%
AA+	Farmer Mac	12,869,738	4,571,748	2,316,075	5,981,915	8.50%
AA+	FFCB	48,439,123	10,381,052	16,048,526	22,009,545	32.01%
AA+	FHLB	15,408,423	2,752,970	5,816,396	6,839,057	10.18%
AA+	FHLMC	8,103,197	-	8,103,197	-	5.35%
AA+	FNMA	7,248,028	1,803,818	5,444,210	-	4.79%
AA+	PEFCO	1,529,797	-	-	1,529,797	1.01%
Total Investments		<u>\$ 151,324,836</u>	<u>\$ 54,739,324</u>	<u>\$ 46,288,058</u>	<u>\$ 50,297,454</u>	<u>100.00%</u>

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2023. The City's fair value investments are Level 2 since 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.

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 two 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. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

STAR Ohio is an investment pool operated by the Ohio State Treasurer. It is unclassified since it is not evidenced by securities that exist in physical or book entry form. Ohio law requires STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The weighted average of maturity of the portfolio held by STAR Ohio as of December 31, 2023 is 46 days.

Credit Risk. State law limits investments in corporate debt to the top two ratings issued by nationally recognized statistical rating organizations. The City does not have a written policy limiting its corporate debt investments to the top rating.

Concentration of Credit Risk. The City's investment policy limits the amounts it may invest in any one type of instrument. See above chart.

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NOTE 6 - CAPITAL ASSETS AND DEPRECIATION/AMORTIZATION

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

Governmental Activities	Balance 12/31/22	Increases	Decreases	Balance 12/31/23
<i>Capital Assets, Not Being Depreciated:</i>				
Land	\$ 5,390,471	\$ 201,903	\$ -	\$ 5,592,374
Construction in progress	1,389,141	4,199,928	(1,389,141)	4,199,928
<i>Total Capital Assets, not being depreciated</i>	<u>6,779,612</u>	<u>4,401,831</u>	<u>(1,389,141)</u>	<u>9,792,302</u>
<i>Capital Assets, Being Depreciated:</i>				
Land improvements	3,776,937	268,736	-	4,045,673
Buildings	17,562,851	166,811	-	17,729,662
Improvements/infrastructure	125,160,276	5,082,549	-	130,242,825
Equipment	13,061,830	933,803	-	13,995,633
<i>Total Capital Assets, being depreciated</i>	<u>159,561,894</u>	<u>6,451,899</u>	<u>-</u>	<u>166,013,793</u>
<i>Accumulated Depreciation:</i>				
Land improvements	(521,255)	(242,614)	-	(763,869)
Buildings	(7,478,087)	(391,322)	-	(7,869,409)
Improvements/infrastructure	(73,285,011)	(3,830,207)	-	(77,115,218)
Equipment	(9,540,457)	(860,284)	-	(10,400,741)
<i>Total Accumulated Depreciation</i>	<u>(90,824,810)</u>	<u>(5,324,427)</u>	<u>-</u>	<u>(96,149,237)</u>
<i>Total Capital Assets being depreciated, net</i>	<u>68,737,084</u>	<u>1,127,472</u>	<u>-</u>	<u>69,864,556</u>
<i>Governmental Activities, Capital Assets, net</i>	<u>\$ 75,516,696</u>	<u>\$ 5,529,303</u>	<u>\$ (1,389,141)</u>	<u>\$ 79,656,858</u>

Depreciation was charged to functions as follows:

<i>Governmental Activities:</i>	
Safety services	\$ 594,053
Leisure services	431,431
Environment and development	91,957
Transportation services	4,108,096
Administrative services	98,890
<i>Total governmental activities depreciation expense</i>	<u>\$ 5,324,427</u>

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Business-type Activities	Restated			Balance 12/31/23
	Balance 12/31/22	Additions	Reductions	
<i>Capital Assets, Not Being Depreciated/Amortized:</i>				
Land	\$ 7,154,702	\$ -	\$ -	\$ 7,154,702
Construction in progress	3,785,948	12,468,472	(5,136,491)	11,117,929
<i>Total Capital Assets, not being Depreciated/Amortized</i>	<u>10,940,650</u>	<u>12,468,472</u>	<u>(5,136,491)</u>	<u>18,272,631</u>
<i>Capital Assets, Being Depreciated/Amortized:</i>				
Buildings	148,003,076	1,370,219	-	149,373,295
Improvements/infrastructure	125,933,180	2,445,003	-	128,378,183
Equipment	99,943,112	3,503,300	(21,079,859)	82,366,553
Intangible right to use - subscription assets	1,630,088	-	-	1,630,088
<i>Total Capital Assets, being Depreciated/Amortized</i>	<u>375,509,456</u>	<u>7,318,522</u>	<u>(21,079,859)</u>	<u>361,748,119</u>
<i>Accumulated Depreciation/Amortization:</i>				
Buildings	(80,584,445)	(5,336,601)	-	(85,921,046)
Improvements/infrastructure	(62,738,530)	(3,789,696)	-	(66,528,226)
Equipment	(78,084,707)	(5,059,985)	21,061,333	(62,083,359)
Intangible right to use - subscription assets	-	(407,522)	-	(407,522)
<i>Total Accumulated Depreciation/Amortization</i>	<u>(221,407,682)</u>	<u>(14,593,804)</u>	<u>21,061,333</u>	<u>(214,940,153)</u>
<i>Total Capital Assets being Depreciated/Amortized, net</i>	<u>154,101,774</u>	<u>(7,275,282)</u>	<u>(18,526)</u>	<u>146,807,966</u>
<i>Business-type Activities, Capital Assets, net</i>	<u>\$ 165,042,424</u>	<u>\$ 5,193,190</u>	<u>\$ (5,155,017)</u>	<u>\$ 165,080,597</u>

NOTE 7 - PROPERTY TAX

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 the 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.

The full tax rate for all City operations for the year ended December 31, 2023, was \$5.80 per \$1,000 of assessed valuation. The assessed values of real property and public utility tangible property upon which 2023 property tax receipts were based are as follows:

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<u>Category</u>	<u>Assessed Value</u>
Real Property	\$ 660,972,300
Public Utilities - Personal	<u>26,884,250</u>
Total Assessed Value	<u>\$ 687,856,550</u>

The County Treasurer collects property taxes on behalf of all taxing districts within 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 governmental funds, the portion of the receivable not levied to finance 2023 operations is offset to deferred inflows of resources – property taxes levied for the next year. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

NOTE 8 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability (Asset)

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

The net pension/OPEB liability (asset) represents the City’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability (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.

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

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

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The proportionate share of each plan’s unfunded benefits is presented as a long-term *net pension liability* and *net OPEB liability (asset)* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contributions outstanding at the end of the year is included in accrued salaries, wages, and benefits/other accrued liabilities on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the pension disclosures. See Note 9 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description – City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. 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. Substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension 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

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.

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Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member’s pension benefit vests upon receipt of the initial benefit payment.

When a 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. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$8,184,643 for 2023. Of this amount, \$1,773,187 is reported as an accrued salaries, wages, and benefits/other accrued liabilities.

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

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

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

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

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The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

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

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

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

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

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

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$1,748,641 for 2023. Of this amount, \$219,076 is reported as an accrued salaries, wages, and benefits/other accrued liabilities.

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

The net pension liability for OPERS was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability 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 was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS	OP&F	Total
Proportion of the Net Pension Liability:			
Current Measurement Period	0.376038%	0.2974633%	
Prior Measurement Period	0.371908%	0.2731999%	
Change in Proportion	<u>0.004130%</u>	<u>0.024263%</u>	
Proportionate Share of the Net			
Pension Liability	\$ 111,081,790	\$ 28,256,130	\$ 139,337,920
Pension Expense	\$ 16,859,490	\$ 3,622,208	\$ 20,481,698

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period. At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Net Difference between Projected and Actual			
Earnings on Pension Plan Investments	\$ 31,661,801	\$ 4,113,743	\$ 35,775,544
Differences between Expected and			
Actual Experience	3,689,672	423,828	4,113,500
Changes of Assumptions	1,173,500	2,548,602	3,722,102
Changes in Proportionate Share and			
Differences in Contributions	941,235	1,437,490	2,378,725
City Contributions Subsequent			
to the Measurement Date	8,184,643	1,748,641	9,933,284
Total Deferred Outflows of Resources	<u>\$ 45,650,851</u>	<u>\$ 10,272,304</u>	<u>\$ 55,923,155</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ -	\$ 643,757	\$ 643,757
Changes of Assumptions	-	550,987	550,987
Changes in Proportionate Share and			
Differences in Contributions	46,010	702,771	748,781
Total Deferred Inflows of Resources	<u>\$ 46,010</u>	<u>\$ 1,897,515</u>	<u>\$ 1,943,525</u>

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\$9,933,284 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2024	\$ 5,053,084	\$ 730,334	\$ 5,783,418
2025	7,537,347	1,488,955	9,026,302
2026	9,319,611	1,678,816	10,998,427
2027	15,510,156	2,554,331	18,064,487
2028	-	173,712	173,712
Total	<u>\$ 37,420,198</u>	<u>\$ 6,626,148</u>	<u>\$ 44,046,346</u>

Actuarial Assumptions – OPERS

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

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

	<u>OPERS Traditional Plan</u>
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.00 percent, simple
Post-January 7, 2013 Retirees	3.00 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.90 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females). Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females). 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.

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During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 12.10 percent for 2022.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board’s investment consultant. For each major class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2022, these best estimates are summarized below:

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	100.00%	

Discount Rate The discount rate used to measure the total pension liability for the current year was 6.9 percent. The discount rate for the prior year was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments 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 to Changes in the Discount Rate The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9 percent, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

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	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
City's Proportionate Share of the Net Pension Liability	\$ 166,396,816	\$ 111,081,790	\$ 65,069,616

Actuarial Assumptions – OP&F

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

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

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.50 percent
Projected Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.50 percent
Cost of Living Adjustments	2.20 percent simple per year

For 2022, the mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted to 96.20 percent for males and 98.70 percent for females. All rates are projected using the MP-2021 Improvement Scale.

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

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

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

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For 2021, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

For 2021, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

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

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

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

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

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

Note: Assumptions are geometric.

* levered 2.5x

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 37,275,287	\$ 28,256,130	\$ 20,758,504

NOTE 9 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

See Note 8 for a description of the net OPEB liability.

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. Substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension 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. Medicare-enrolled retirees 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.

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

OPERS members 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.

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

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

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

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

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

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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.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members. 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.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2023.

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.

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

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

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

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

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

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

The City's contractually required contribution to OP&F was \$40,999 for 2023. Of this amount, \$5,120 is reported as an accrued salaries, wages, and benefits/other accrued liabilities.

Net OPEB Liability (Asset), OPEB Expense, and Deferred Outflows/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:

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	OPERS	OP&F	Total
Proportion of the Net OPEB Liability:			
Current Measurement Period	0.387147%	0.2974633%	
Prior Measurement Period	0.382615%	0.2731999%	
Change in Proportion	<u>0.004532%</u>	<u>0.0242634%</u>	
Proportionate Share of the Net			
OPEB Liability	\$ 2,441,036	\$ 2,117,853	\$ 4,558,889
OPEB Expense	\$ (4,836,693)	\$ 201,029	\$ (4,635,664)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Net Difference between Projected and Actual			
Earnings on OPEB Plan Investments	\$ 4,847,982	\$ 181,649	\$ 5,029,631
Differences between Expected and			
Actual Experience	-	126,381	126,381
Changes of Assumptions	2,384,215	1,055,424	3,439,639
Changes in Proportionate Share and			
Differences in Contributions	69,527	244,430	313,957
City Contributions Subsequent			
to the Measurement Date	-	40,999	40,999
Total Deferred Outflows of Resources	<u>\$ 7,301,724</u>	<u>\$ 1,648,883</u>	<u>\$ 8,950,607</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 608,891	\$ 417,601	\$ 1,026,492
Changes of Assumptions	196,182	1,732,228	1,928,410
Changes in Proportionate Share and			
Differences in Contributions	9,541	102,135	111,676
Total Deferred Inflows of Resources	<u>\$ 814,614</u>	<u>\$ 2,251,964</u>	<u>\$ 3,066,578</u>

\$40,999 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction/addition of the net OPEB liability in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2024	\$ 859,317	\$ (4,141)	\$ 855,176
2025	1,774,056	11,890	1,785,946
2026	1,511,757	(75,969)	1,435,788
2027	2,341,980	(36,948)	2,305,032
2028	-	(165,271)	(165,271)
Thereafter	-	(373,641)	(373,641)
Total	<u>\$ 6,487,110</u>	<u>\$ (644,080)</u>	<u>\$ 5,843,030</u>

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Actuarial Assumptions – OPERS

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

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

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

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Wage Inflation	2.75 percent	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent	2.75 to 10.75 percent
	including wage inflation	including wage inflation
Single Discount Rate	5.22 percent	6.00 percent
Investment Rate of Return	6.00 percent	6.00 percent
Municipal Bond Rate	4.05 percent	1.84 percent
Health Care Cost Trend Rate	5.50 percent, initial	5.50 percent, initial
	3.50 percent, ultimate in 2036	3.50 percent, ultimate in 2034
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females). Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females). 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 eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 15.6 percent for 2022.

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

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

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

Discount Rate A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent (Fidelity Index’s “20-Year Municipal GO AA Index”). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

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

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
City's Proportionate Share of the Net OPEB Liability (Asset)	\$ 8,308,174	\$ 2,441,036	\$ (2,400,311)

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 or asset. The following table presents the net liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

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

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
City's Proportionate Share of the Net OPEB Liability	\$ 2,288,039	\$ 2,441,036	\$ 2,613,242

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.

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

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

Valuation Date	January 1, 2022, with Actuarial Liabilities Rolled Forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.50 Percent
Projected Salary Increases	3.75 Percent to 10.50 Percent
Payroll Growth	3.25 Percent
Blended Discount Rate:	
Current Measurement Date	4.27 Percent
Prior Measurement Date	2.84 Percent
Cost of Living Adjustments	2.20 Percent Simple per Year
Projected Depletion Year of OPEB Assets	2036

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

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

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

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

For 2021, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

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For 2021, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

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

The most recent experience study was completed for the five-year period ended December 31, 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 the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

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

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

Note: Assumptions are geometric.

* levered 2.5x

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

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

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

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability	\$ 2,607,936	\$ 2,117,853	\$ 1,704,096

NOTE 10 - OTHER EMPLOYEE BENEFITS

Compensated Absences

Accumulated Unpaid Vacation and Compensatory Time

Each bargaining unit and the management staff earn vacation at different rates, which are based upon length of service. Vacation accumulation is limited to two and three years, respectively. Any unused excess is eliminated from the employee's leave balance. In the case of death, termination, or retirement an employee (or his estate) is paid for his unused vacation to a maximum of the above limitations. The total obligation for vacation and compensatory time accrual for the City and Hospital amounted to \$5,123,732 at December 31, 2023.

Accumulated Unpaid Sick Leave

Each bargaining unit and the management staff earn sick leave at different rates. Employees in police and fire bargaining units with at least 10 years’ service upon retirement are paid for 33 percent (City) and 25 percent (Hospital, City management and WEA) of their accumulated sick leave, not to exceed various ceilings depending on bargaining unit or management staff status. This obligation amounted to \$4,149,795 for the City and Hospital at December 31, 2023, for those employees who are eligible, or are expected to become eligible, to retire with at least 10 years of service at retirement. Employees are expected to become eligible after 7 or 10 years of service depending on bargaining unit. Employees are expected to become eligible after 7 or 10 years of service depending on bargaining unit, the City’s portion is \$1,423,123.

**CITY OF WOOSTER
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NOTE 11 - OTHER COMMITMENTS

City Construction Commitments

Fire Station #1 Renovations: Designed by Mull & Weithman, this bid was awarded to Adena Corporation at a winning price of \$5,091,300. Construction began in 2023 and is expected to be complete in late 2024.

Oak Hill Road Sanitary Sewer Extension: Bid in June of 2022 by Wenger Excavating at a price of \$1,759,779, this project is expected to be complete in early 2024.

Melrose Lift Station Improvements: Bid in February 2023 by Bogner Construction Company, at \$392,729, this project is expected to be complete in November 2024.

Wooster Community Hospital Construction Commitments

Patient Access & Emergency Center: Bid in July 2023 by the Ruhlin Company, at \$28,679,000 (including guaranteed maximum price amendment #4 dated April 2024) this project is expected to be completed February 2026.

Endo Expansion: Bid in January 2022 by Rycon Construction, at a price of \$2,257,000, this project is expected to be completed June 2024.

Wound Center Relocation: Bid in December 2022 by Simonson Construction, at a price of \$1,100,000, this project is expected to be completed July 2024.

Encumbrances

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance. At year end, the City’s commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Amount</u>
General	\$ 2,825,988
Capital Improvement Fund	7,534,927
Other Governmental	638,812
	<u>\$ 10,999,727</u>

Contractual commitments identified above may or may not be included in the outstanding encumbrance commitments previously disclosed in this note. Reasons for this may include timing of when contracts are encumbered and contracts paid from enterprise funds, which are not required to disclose encumbrance commitments.

NOTE 12 - CONTINGENCIES

Enterprise and Special Assessment Bonded Debt

Certain general obligation bonds are being retired by use of revenues generated by the General, Street Maintenance, Street Permissive Tax, Capital Projects, Water, Water Pollution Control, Storm Drainage, and Special Assessment Debt Service Funds. These bonds are general obligation issues backed by the full faith and credit of the City. Management does not foresee any circumstance that would change the current source of funding for these obligations.

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Litigation

During 2023 the City carried a policy of general liability coverage as a member of the Ohio Plan. The maximum exposure to the City is a deductible of \$25,000 per case for the defense of claims which fall within the scope of the policy.

The City is occasionally named as a defendant in foreclosure actions, usually as a result of either unpaid utility charges (water, sewer, storm water) that have been certified to the county auditor as liens on the tax duplicate, or mortgages that are issued in connection with the loan of governmental Community Housing Improvement Program ("CHIP") funds. In the case of unpaid utility charges the amounts are frequently recovered in the foreclosure process. In the case of CHIP funds the loss, if any, involves grant monies from the state or federal government, and not from local sources. In either event, it is not anticipated that such cases will have a material adverse impact on City finances.

In all such cases the claims will be vigorously defended. It is not anticipated that any of cases will have a material adverse impact on the finances of the City or the Wooster Community Hospital.

Settlement Monies

Ohio has reached settlement agreements with various distributors of opioids, which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. For 2023, distributions of \$119,780 are in the OneOhio Opioid Settlement Special Revenue Fund.

Contingencies under Grant Provisions

The City participates in several federally assisted programs and is a recipient of several grants. These programs and grants are subject to financial and compliance audits by the grantors or their representatives. As of December 31, 2023, the audits of these grants and programs were not complete through 2023. On February 2, 2024 a monitoring review was conducted on the City's prior year 2020 Ohio State-administered Community Development Block Grant Allocation Program. No findings or advisories were issued. The City's compliance with applicable requirements has been established. The City does not expect any disallowance of other grant expenditures.

Other Contingencies

Wayne Metropolitan Housing Authority (WMHA) and Community Crossroads, Incorporated collectively manage fifteen properties to be made available to low and moderate income housing under grant provisions approved by the Secretary of Housing and Urban Development (HUD). Thirteen properties are owned and managed by WMHA and two are owned and managed by Community Crossroads, Incorporated. The property deeds carry the restriction that the properties must be used for the intended purpose (low and moderate income housing). If the properties are no longer used for the intended purpose, the properties will be transferred back to the City or such other agency as the City determines.

NOTE 13 - CONDUIT DEBT OBLIGATIONS

From time to time, the City has issued certain limited-obligation revenue bonds on behalf of private sector and nonprofit entities for the acquisition and construction of facilities deemed to be in the public interest. The bonds are secured by the property and revenues of those entities, and are payable solely from the resources of those entities. The City is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2023, there was one series of Health Care Facilities Revenue Bonds, Series 2019, outstanding with a principal amount payable of \$19,227,255.

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NOTE 14 - RISK MANAGEMENT

Risk Pool Membership

The City belongs to the Ohio Plan Risk Management, Inc. (the "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered risk management program and other administrative services to over 773 Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the Plan is a separate legal entity. The Plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages, modified for each Member's needs. The Plan pays judgments, settlements and other expenses resulting from covered claims that exceed the Member's deductible.

The Plan issues its own policies and reinsures the Plan with A- VII or better rated carriers, except for the casualty and the property portions the Plan retains. The Plan retains the first \$250,000 of casualty losses and the first \$200,000 of property losses. Individual Members are only responsible for their self-retention (deductible) amounts, which vary from member to member.

Plan members are responsible to notify the Plan of their intent to renew coverage by their renewal date. If a member chooses not to renew with the Plan, they have no other financial obligation to the Plan, but still need to promptly notify the Plan of any potential claims occurring during their membership period. The former member's covered claims, which occurred during their membership period, remain the responsibility of the Plan.

Settlement amounts did not exceed insurance coverage for the past three fiscal years. The Plan's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31, 2022 and 2021 (the latest information available):

	<u>2022</u>	<u>2021</u>
Assets	\$ 21,662,291	\$ 21,777,439
Liabilities	<u>(18,158,351)</u>	<u>(15,037,383)</u>
Members' Equity	<u>\$ 3,503,940</u>	<u>\$ 6,740,056</u>

You can read the complete audited financial statements for The Ohio Plan Risk Management at the Plan's website, www.ohioplan.org.

Buckeye Ohio Risk Management Association

The Buckeye Ohio Risk Management Association Pool, Inc. (BORMA) Benefits Pool (the Pool) is for employee benefits and includes life insurance, accidental death and dismemberment insurance, health insurance, and prescription drug insurance. Plan options and levels of coverage are established independently by each Pool member for its employees. Premiums paid into the Pool by each member are based on the level of coverage within each respective plan. The Pool includes fourteen public entities in the State of Ohio. Member contributions are calculated annually to produce a sufficient sum of money within the Pool to fund administrative expenses and to create reserves for claims.

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As of November 30, 2023, the Pool had total reported assets of \$6,491,886. The 2023 monthly premiums paid by the City including employee and employer portions per covered employee for Standard Plan 1 were \$2,540 for family coverage, \$1,720 for two party coverage with spouse, \$1,475 for two-party coverage with child/children, and \$819 for single coverage. The 2023 monthly premiums paid by the City including employee and employer portions per covered employee for Standard Plan 3 were \$2,417 for family coverage, \$1,637 for two party coverage with spouse, \$1,403 for two-party coverage with child/children, and \$780 for single coverage. The cost of coverage for premiums is paid out of each respective fund and division that pays the salary of the individuals covered under the plan. Employees contribute a portion of each monthly premium through payroll withholding. During 2023, the City paid \$4,580,028 into the Pool for all covered benefits. The amount of risk retained by the Pool in 2023 was \$325,000 per individual; coverage in excess of this amount was provided by Optum.

BORMA Benefits Pool has the ability to require member entities to make supplemental payments in the event reserves are not adequate to cover claims. The probability of this occurring is considered remote due to the adequacy of the reserves and premium levels. Therefore, no additional amounts have been disclosed in the basic financial statements. Audited financial statements are maintained by the pool.

Self-Insured Health Care

Hospital employees are provided traditional health care insurance that covers hospitalization and major medical expenses within specified limits. The plan is self-funded by the Hospital and administered by a third-party administrator. The Hospital pays the administrator a monthly fixed fee for various claim administration services on a per enrolled employee basis.

The Hospital pays all claims. The third-party administrator submits weekly funding requests for all processed claims. The Hospital issues payment to the plan administrator who in turn issues individual claim checks. The Hospital carries stop-loss insurance against catastrophic losses. The premiums for these policies are billed monthly by the third-party administrator on a per enrolled employee basis. Third party administrators estimated the claims liability reported in the fund at December 31, 2023. It is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported.

As of December 31, 2023, the outstanding claims liability was \$2,121,896 of which is attributed to the Hospital.

Changes in the fund's claims liability amounts 2022 to 2023 are:

	<u>2022</u>	<u>2023</u>
Balance at beginning of year	\$ 1,964,234	\$ 2,544,730
Current year claims	12,161,794	12,873,893
Claim payments	<u>(11,581,298)</u>	<u>(13,296,727)</u>
Balance at end of year	<u>\$ 2,544,730</u>	<u>\$ 2,121,896</u>

NOTE 15 – LONG-TERM LIABILITIES

Governmental Activities

The internal service funds predominantly serves the governmental funds. Accordingly, long-term liabilities for compensated absences related to internal services are included in governmental activities.

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All special assessment debt is paid through the Debt Service Fund. In the event and to the extent that special assessments are not collected and to pay the debt charges on the bonds representing the City portion, there shall be levied on all the taxable property in the City, in addition to all other taxes, a direct tax annually during the period the bonds are outstanding in an amount sufficient to pay the principal and interest on the bonds when due. The remaining general portion of bonds and notes are liquidated by General, Special Revenue, and Capital Project fund types.

There are no repayment schedules for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are primarily made from the general fund, Wooster Community Hospital, water, water pollution control and storm drainage. For additional information related to net pension liability and net OPEB liability see Notes 8 and 9.

Compensated Absences

For all employees, except for those that have separated employment as of December 31, 2023, the estimated sick leave payable upon termination is recorded as a long term liability. Compensated absences are reported as a governmental fund liability only if they have matured. Compensated absences are considered to be mature when an employee retires prior to the end of the fiscal period but has not yet been paid for accumulated leave balances as of year-end. Vacation accrual in excess of one year is also considered a long-term liability. The General fund, Permissive Tax fund, and Street Construction Maintenance and Repair fund have been used to liquidate compensated absences of governmental activities in the past.

Debt Service Requirements to Maturity

Principal and interest requirements to retire the City’s long-term obligations are as follows:

GOVERNMENTAL ACTIVITIES				
<u>Year</u>	<u>Bonds</u>		<u>OPWC</u>	<u>Totals</u>
	<u>Principal</u>	<u>Interest</u>	<u>Loans</u> <u>Principal</u>	
2024	\$ 647,958	\$ 314,487	\$ 4,130	\$ 966,575
2025	676,057	283,717	4,130	963,904
2026	707,253	256,295	4,130	967,678
2027	725,352	237,293	4,130	966,775
2028	738,451	217,456	4,130	960,037
2029-2033	3,649,298	781,227	20,653	4,451,178
2034-2038	1,890,000	365,000	20,655	2,275,655
2039-2043	1,120,000	138,000	10,327	1,268,327
	<u>\$ 10,154,369</u>	<u>\$ 2,593,475</u>	<u>\$ 72,285</u>	<u>\$ 12,820,129</u>

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

BUSINESS-TYPE ACTIVITIES

Year	General Obligation		OWDA		OPWC	Subscriptions	
	Bonds		Loans		Loans	Principal	Interest
	Principal	Interest	Principal	Interest	Principal		
2024	\$ 942,042	\$ 698,001	\$ 1,174,539	\$ 114,526	\$ 111,928	\$ 282,899	\$ 24,012
2025	983,944	658,348	1,208,584	81,378	104,351	298,864	16,441
2026	1,032,746	621,333	1,091,793	47,266	104,351	315,538	8,444
2027	1,049,648	591,734	584,829	19,025	104,351	-	-
2028	1,076,549	560,947	212,790	7,741	100,201	-	-
2029-2033	5,185,706	2,298,727	97,982	1,809	467,755	-	-
2034-2038	4,215,000	1,546,888	-	-	311,693	-	-
2039-2043	2,705,000	928,362	-	-	244,127	-	-
2044-2048	3,030,000	382,714	-	-	120,177	-	-
	<u>\$ 20,220,635</u>	<u>\$ 8,287,054</u>	<u>\$ 4,370,517</u>	<u>\$ 271,745</u>	<u>\$ 1,668,934</u>	<u>\$ 897,301</u>	<u>\$ 48,897</u>

	Original Amount	Balance 12/31/2022	Increases	(Decreases)	Balance 12/31/2023	Amount Due in 2024
GOVERNMENTAL ACTIVITIES:						
General Obligation Bonds:						
2010 Refunding Bonds (2.0-2.75%)						
Beall Avenue (20 years)	\$ 1,066,000	\$ 499,221	\$ -	\$ (54,426)	\$ 444,795	\$ 56,303
2010 Refunding Bonds (2.0-2.75%)						
Beall Ave-Assessment (20 years)	694,000	325,007	-	(35,433)	289,574	36,655
Street Improvement Bonds						
2.0-5.0% (14 years)	1,420,000	1,175,000	-	(85,000)	1,090,000	90,000
Park Facilities Improvement Bonds						
2.0-5.0% (14 years)	395,000	330,000	-	(25,000)	305,000	25,000
Parking Improvement Bonds						
2.0-5.0% (14 years)	210,000	175,000	-	(10,000)	165,000	15,000
2020 Refunding Bonds (2.0-5.0%)						
Series 2015 (19 years)	5,635,000	4,795,000	-	(310,000)	4,485,000	320,000
Fire Station Bond (4.0-5.0%)						
Series 2023 (20 years)	3,375,000	-	3,375,000	-	3,375,000	105,000
General Obligation Bonds Total	<u>12,795,000</u>	<u>7,299,228</u>	<u>3,375,000</u>	<u>(519,859)</u>	<u>10,154,369</u>	<u>647,958</u>
Note Payable:						
Various Purpose Improvements						
2.27% - June 2023	560,000	560,000	-	(560,000)	-	-
Various Purpose Improvements						
4.50% - June 2024	720,000	-	720,000	-	720,000	-
Note Payable Total	<u>1,280,000</u>	<u>560,000</u>	<u>720,000</u>	<u>(560,000)</u>	<u>720,000</u>	<u>-</u>
Direct Borrowings:						
2020 0% OPWC Loan-Sunset/Highland						
(12/1/2020 - 12/1/2040)	82,610	76,415	-	(4,130)	72,285	4,130
Direct Borrowing Total	<u>82,610</u>	<u>76,415</u>	<u>-</u>	<u>(4,130)</u>	<u>72,285</u>	<u>4,130</u>
Net Pension Liability		19,051,852	16,655,635	-	35,707,487	-
Net OPEB Liability		2,994,506	-	(705,580)	2,288,926	-
Compensated Absences		2,319,379	1,564,610	(1,557,002)	2,326,987	1,381,952
Total Governmental Activities		<u>\$ 32,301,380</u>	<u>\$ 22,315,245</u>	<u>\$ (3,346,571)</u>	<u>\$ 51,270,054</u>	<u>\$ 2,034,040</u>

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Original Amount	Restated Balance 12/31/2022	Increases	(Decreases)	Balance 12/31/2023	Amount Due in 2024
BUSINESS-TYPE ACTIVITIES:						
General Obligation Bonds:						
2010 Refunding Bonds (2.0-2.75%) Beall Avenue (20 years)	\$ 710,000	\$ 332,500	\$ -	\$ (36,250)	\$ 296,250	\$ 37,500
2010 Refunding Bonds (2.0-2.75%) Water Pollution Control (20 years)	370,000	173,276	-	(18,891)	154,385	19,542
2018 Bond (2.0-3.125%) (20 Years)	4,800,000	3,765,000	-	(215,000)	3,550,000	215,000
2020 Refunding Bonds (2.0-5.0%) Series 2010 (10 years)	1,470,000	1,135,000	-	(125,000)	1,010,000	130,000
2020 Refunding Bonds (2.0-5.0%) Series 2014 (14 years)	2,270,000	1,870,000	-	(145,000)	1,725,000	155,000
2020 Refunding Bonds (2.0-5.0%) Series 2014 (19 years)	3,495,000	3,100,000	-	(140,000)	2,960,000	150,000
2023 Bonds (4.0-5.0%) Water Pollution Control (20 years)	10,525,000	-	10,525,000	-	10,525,000	235,000
Total General Obligation Bonds	23,640,000	10,375,776	10,525,000	(680,141)	20,220,635	942,042
Note Payable:						
Various Purpose Improvements 2.27% - June 2023	1,800,000	1,800,000	-	(1,800,000)	-	-
Various Purpose Improvements 4.5% - June 2024	4,030,000	-	4,030,000	-	4,030,000	-
Total Note Payable	5,830,000	1,800,000	4,030,000	(1,800,000)	4,030,000	-
Direct Borrowings:						
2007 3.36% O.W.D.A. Loans - Water Tank and Booster Station (20 years)	3,042,615	992,124	-	(143,737)	848,387	148,607
2009 4.14% O.W.D.A. Loan - Waterline Replacement (20 years)	384,528	171,423	-	(21,584)	149,839	22,487
2009 3.7% O.W.D.A. Loan - Secondary Transmission Line (20 years)	247,128	107,645	-	(13,739)	93,906	14,252
2.67% 2006 O.W.D.A. Loan-Sewer Plant Equipment (7/1/07-1/1/27)	11,851,333	3,238,912	-	(686,726)	2,552,186	705,184
2009 1% O.W.D.A. Loan - Bio tower & Sewer Line (15 years)	2,753,629	1,001,875	-	(275,676)	726,199	284,009
Total OWDA Loans	18,279,233	5,511,979	-	(1,141,462)	4,370,517	1,174,539
2007 0% OPWC Loan-Intermediate Zone Water Tank (20 years)	416,362	249,818	-	(13,879)	235,939	13,879
2008 0% OPWC Loan - Cleveland/ Portage Waterline (20 years)	295,637	12,751	-	(6,375)	6,376	6,376
2011 0% OPWC Loan-Burbank Road Waterline Replacement (20 years)	500,000	262,500	-	(25,000)	237,500	25,000
2009 0% OPWC Loan-Larwill Street Sewer Separation (30 years)	65,375	39,230	-	(2,179)	37,051	2,179
2014 0% OPWC Loan Spink Street (30 years)	126,232	94,901	-	(4,208)	90,693	4,208
2015 0% OPWC Loan Plant Improvement (30 years)	713,852	594,873	-	(23,796)	571,077	23,796
2003 0% OPWC Loan-Mulberry Ave Storm Drainage (1/1/04-7/1/23)	47,888	3,594	-	(2,394)	1,200	1,200
2007 0% OPWC Loan-Grant Area Storm Drainage (1/1/08-7/31/27)	166,000	45,650	-	(8,300)	37,350	8,300
2009 0% OPWC Loan-Larwill Street Sewer Separation (30 years)	145,511	87,303	-	(4,851)	82,452	4,851
2013 0% OPWC Loan-Market & Spruce Street (12/1/13-7/1/23)	193,622	111,332	-	(9,681)	101,651	9,681
2014 0% OPWC Loan Spink Street (30 years)	373,768	280,103	-	(12,458)	267,645	12,458
Total OPWC Loans	3,044,247	1,782,055	-	(113,121)	1,668,934	111,928
Improvement Loan Bloomington - 4.25% (24 month)	-	6,540	-	(6,540)	-	-
Total Direct Borrowings	21,323,480	7,300,574	-	(1,261,123)	6,039,451	1,286,467
Net Pension Liability		30,373,599	73,256,834	-	103,630,433	-
Net OPEB Liability		-	2,269,963	-	2,269,963	-
Compensated Absences		6,524,515	5,784,923	(5,362,898)	6,946,540	4,684,162
Subscriptions		1,196,088	-	(298,787)	897,301	282,899
Total Business-Type Activities		\$ 57,570,552	\$ 95,866,720	\$ (9,402,949)	\$ 144,034,323	\$ 7,195,570

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

General Obligations Bonds

General obligations bonds are direct obligations of the City for which its full faith and credit are pledged for repayment. The general obligation bonds will be retired from the general fund and sewer fund. The general obligation bonds outstanding as of December 31, 2023 are to be repaid from both voted and unvoted property taxes levied on all taxable property located within the City, municipal income taxes, and transfers from the sewer fund for exempt properties. Exempt properties include organizations exempt from taxation, such as colleges and churches, as well as property outside the City's jurisdiction who are provided water services from the City. The City assesses these exempt properties through a surcharge on their water bills to pay for the debt. The premium of issuance on these bonds were insignificant amounts that have been recognized in the year of issuance and will not be amortized.

2010 Various Purpose Refunding Bonds

In October 2010, the City issued \$7,975,000 general obligation bonds, \$2,625,000 of which were issued to partially refund \$2,595,000 (\$1,185,000 within enterprise funds and \$1,410,000 within governmental funds) of outstanding general obligation bonds and finance issuance costs. The balance was used to retire outstanding bond anticipation notes. \$2,625,000 of these bonds were issued for an eight year period and matured December 1, 2018. The remaining \$5,350,000 matures December 1, 2030. At the date of the refunding, \$2,645,946 (\$1,208,259 within enterprise funds and \$1,437,687 within governmental funds) was deposited in an irrevocable trust to provide for all future payments on the partially refunded bonds. A portion of the 2010 refunding bond was matured in 2020 with a new refunding bond.

The premium of issuance on these refunded bonds were insignificant amounts that have been recognized in the year of issuance and will not be amortized. The issuance resulted in a difference between the reacquisition price and the carrying amount of the old debt was immaterial and expensed in the year of the refunding. The issuance resulted in an economic gain of \$181,542.

2020 Various Purpose Improvement and Refunding Bonds

In June 2020, the City issued \$14,895,000 general obligation bonds, \$12,870,000 of which were issued to partially refund \$9,715,000 (\$7,465,000 within enterprise funds and \$5,805,000 within governmental funds) of outstanding general obligation bonds and finance issuance costs. The net present value benefit to the City was \$1,232,461. Included were various improvement bonds for streets, park and a parking lot of \$2,025,000.

The premium of issuance on these refunded bonds were insignificant amounts that have been recognized in the year of issuance and will not be amortized. The issuance resulted in a difference between the reacquisition price and the carrying amount of the old debt was \$39,844, which was expensed in the year of the refunding.

2023 Various Purpose Improvement Bonds

In June 2023 the City issued general obligation bonds for fire station and sewer improvements. The bonds maturing on or after December 1, 2048, are subject to optional redemption by the City beginning December 1, 2024. Term bonds are subject to mandatory sinking fund redemption at a redemption price equal to 100 percent of the principal amount redeemed plus interest accrued to the redemption date.

The premium of issuance on these bonds were insignificant amounts that have been recognized in the year of issuance and will not be amortized.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

OPWC

In the event of default, as defined by each OPWC loan agreement, the amount of default will be subject to 8 percent interest on all amounts due from date of default. Additionally, the Lender may declare all amounts immediately due and payable or direct Wayne County to pay the amount of any default from the funds which would otherwise be appropriated to the City from the County's undivided local government fund. The lender will also be entitled to collect any cost incurred in the event of default.

OWDA

In the event of default, as defined by each OWDA loan agreement, the lender may declare the full amount of the unpaid Project Participation Principal amount immediately due and payable and require the County to pay any fines or penalties incurred with interest.

Improvement Loan - Bloomington

In February 2021, the Hospital entered into a loan agreement with 3M Associates for renovations. This loan matured during 2023.

Notes Payable

In 2023, the City issued \$4,750,000 in various purpose improvement notes in anticipation of bonds, for the purpose of paying the property owners' portion of special assessments for improving City streets, and expanding the sanitary sewerage system, at an interest rate of 4.5 percent. These notes mature June 2024; however, the City secured financing to fund the entire amount of the outstanding notes. (See Note 17)

Subscription Liability

The City has outstanding subscription-based information technology arrangements. Due to the implementation of GASB 96, existing prior year subscription-based information technology arrangements have met the criteria of subscription liabilities thus requiring them to be recorded by the City. The future subscription payments were discounted based on the interest rate implicit in the lease or by using the City's incremental borrowing rate. This discount is being amortized using the straight-line method over the life of the arrangements.

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**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 16 – FUND BALANCE

Fund balance can be classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in governmental funds.

The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

	General Fund	Capital Improvement Fund	Other Governmental Funds	Total
Nonspendable for:				
Inventory	\$ 69,198	\$ -	\$ 227,612	\$ 296,810
Advances to Other Funds	223,000	-	-	223,000
Total Nonspendable	292,198	-	227,612	519,810
Restricted for:				
Street Construction Maintenance and Repair	-	-	436,673	436,673
State Highway	-	-	66,838	66,838
Permissive Tax	-	-	289,023	289,023
Debt Service	-	-	1,103,579	1,103,579
Capital Projects	-	6,940,190	-	6,940,190
Other Purposes	-	-	357,439	357,439
Total Restricted	-	6,940,190	2,253,552	9,193,742
Committed to:				
Economic Development	-	-	130,816	130,816
Capital Projects	286,270	-	-	286,270
Total Committed	286,270	-	130,816	417,086
Assigned for:				
Safety	2,120,309	-	-	2,120,309
Leisure Services	89,531	-	-	89,531
Environment and Development	15,300	-	-	15,300
Transportation Services	92,355	-	-	92,355
Administrative Services	508,493	-	-	508,493
Subsequent Year Appropriations	1,206,198	-	-	1,206,198
Total Assigned	4,032,186	-	-	4,032,186
Unassigned (Deficit)	20,950,820	-	(582,690)	20,368,130
Total Fund Balance	\$ 25,561,474	\$ 6,940,190	\$ 2,029,290	\$ 34,530,954

As of December 31, 2023, the community development block grant had a deficit fund balance of \$582,690.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Deficits in the proprietary funds are as follows:

<u>Business Type Activities</u>	
Refuse	\$ 34,337
<u>Internal Service Fund:</u>	
Municipal Garage Fund	\$ 353,082

These deficits were caused by the application of generally accepted accounting principles. The general fund provides transfers to cover deficit balances in other funds; however, this is done when cash is needed rather than when accruals occur.

NOTE 17 – SUBSEQUENT EVENT

On June 6, 2024, the City issued General Obligation Bonds for \$17,710,000 at 4.069 percent to pay off outstanding bond anticipation notes of \$4,750,000 maturing June 7, 2024, and for street and wastewater treatment plant improvements.

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Required Supplementary Information

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST TEN YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>			
City's Proportion of the Net Pension Liability	0.376038%	0.371908%	0.358975%
City's Proportionate Share of the Net Pension Liability	\$ 111,081,790	\$ 32,357,501	\$ 53,156,382
City's Covered Payroll	\$ 58,335,208	\$ 53,966,321	\$ 50,559,657
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	190.42%	59.96%	105.14%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%
<i>Ohio Police and Fire Pension Fund (OPF)</i>			
City's Proportion of the Net Pension Liability	0.2974633%	0.2732000%	0.2809580%
City's Proportionate Share of the Net Pension Liability	\$ 28,256,130	\$ 17,067,950	\$ 19,153,125
City's Covered Payroll	\$ 7,563,915	\$ 6,880,757	\$ 6,824,243
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	373.56%	248.05%	280.66%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.90%	75.03%	70.65%

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the pension systems prior fiscal year end.

See accompanying notes to the required supplementary information.

	2020	2019	2018	2017	2016	2015	2014
	0.374288%	0.369982%	0.368541%	0.356900%	0.346852%	0.333976%	0.333976%
\$	73,980,562	\$ 101,330,569	\$ 57,816,895	\$ 81,045,908	\$ 60,079,139	\$ 40,281,239	\$ 39,371,419
\$	52,669,657	\$ 58,304,100	\$ 52,760,058	\$ 46,141,917	\$ 43,215,716	\$ 40,945,358	\$ 40,946,517
	140.46%	173.80%	109.58%	175.64%	139.02%	98.38%	96.15%
	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
	0.2920330%	0.2894200%	0.2870710%	0.2847420%	0.2869360%	0.2834352%	0.2834352%
\$	19,672,896	\$ 23,624,319	\$ 17,618,824	\$ 18,035,271	\$ 18,458,794	\$ 14,683,125	\$ 13,804,183
\$	6,795,859	\$ 6,419,944	\$ 6,242,094	\$ 6,046,795	\$ 5,720,744	\$ 5,618,126	\$ 4,646,673
	289.48%	367.98%	282.26%	298.26%	322.66%	261.35%	297.08%
	69.89%	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

See accompanying notes to the required supplementary information.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S CONTRIBUTIONS - PENSION
LAST TEN YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
Contractually Required Contribution	\$ 8,184,643	\$ 8,166,929	\$ 7,555,285	\$ 7,078,352
Contributions in Relation to the Contractually Required Contribution	<u>(8,184,643)</u>	<u>(8,166,929)</u>	<u>(7,555,285)</u>	<u>(7,078,352)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 58,461,736	\$ 58,335,208	\$ 53,966,321	\$ 50,559,657
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
Contractually Required Contribution	\$ 1,748,641	\$ 1,618,552	\$ 1,473,014	\$ 1,461,766
Contributions in Relation to the Contractually Required Contribution	<u>(1,748,641)</u>	<u>(1,618,552)</u>	<u>(1,473,014)</u>	<u>(1,461,766)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 8,199,790	\$ 7,563,915	\$ 6,880,757	\$ 6,824,243
Contributions as a Percentage of Covered Payroll	21.33%	21.40%	21.41%	21.42%

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>
\$ 7,373,752	\$ 6,996,492	\$ 6,331,207	\$ 5,537,030	\$ 5,185,886	\$ 4,913,443
<u>(7,373,752)</u>	<u>(6,996,492)</u>	<u>(6,331,207)</u>	<u>(5,537,030)</u>	<u>(5,185,886)</u>	<u>(4,913,443)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 52,669,657	\$ 58,304,100	\$ 52,760,058	\$ 46,141,917	\$ 43,215,717	\$ 40,945,358
14.00%	14.00%	14.00%	13.00%	12.00%	12.00%
\$ 1,456,153	\$ 1,376,104	\$ 1,337,416	\$ 1,296,086	\$ 1,230,626	\$ 1,186,158
<u>(1,456,153)</u>	<u>(1,376,104)</u>	<u>(1,337,416)</u>	<u>(1,296,086)</u>	<u>(1,230,626)</u>	<u>(1,186,158)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6,795,859	\$ 6,419,944	\$ 6,242,094	\$ 6,046,795	\$ 5,720,744	\$ 5,618,126
21.43%	21.43%	21.43%	21.43%	21.51%	21.11%

See accompanying notes to the required supplementary information.

CITY OF WOOSTER
WAYNE COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY/ASSET
LAST SEVEN YEARS (1)

	2023	2022	2021
<i>Ohio Public Employees' Retirement System (OPERS)</i>			
City's Proportion of the Net OPEB Liability/Asset	0.387147%	0.382615%	0.372755%
City's Proportionate Share of the Net OPEB Liability/Asset	\$ 2,441,036	\$ (11,984,088)	\$ (6,640,928)
City's Covered Payroll	\$ 58,335,208	\$ 53,966,321	\$ 50,559,657
City's Proportionate Share of the Net OPEB Liability/Asset as a Percentage of its Covered Payroll	4.18%	-22.21%	-13.13%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%
<i>Ohio Police and Fire Pension Fund (OPF)</i>			
City's Proportion of the Net OPEB Liability	0.2974633%	0.2731999%	0.2809580%
City's Proportionate Share of the Net OPEB Liability	\$ 2,117,853	\$ 2,994,506	\$ 2,976,791
City's Covered Payroll	\$ 7,563,915	\$ 6,880,757	\$ 6,824,243
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	28.00%	43.52%	43.62%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	52.59%	46.86%	45.42%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available.

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the pension systems prior fiscal year end.

See accompanying notes to the required supplementary information

	<u>2020</u>		<u>2019</u>		<u>2018</u>		<u>2017</u>
	0.389818%		0.385271%		0.385100%		0.372611%
\$	53,843,993	\$	50,230,244	\$	41,819,002	\$	37,634,678
\$	52,669,657	\$	58,304,100	\$	52,760,058	\$	46,141,917
	102.23%		86.15%		79.26%		81.56%
	47.80%		46.33%		54.14%		54.04%
	0.2920330%		0.2894200%		0.2870710%		0.2847420%
\$	2,884,622	\$	2,635,613	\$	16,265,023	\$	13,516,062
\$	6,795,859	\$	6,419,944	\$	6,242,094	\$	6,046,795
	42.45%		41.05%		260.57%		223.52%
	47.08%		46.57%		14.13%		15.96%

See accompanying notes to the required supplementary information

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S CONTRIBUTIONS - OPEB
LAST TEN YEARS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll (1)	\$ 58,461,736	\$ 58,335,208	\$ 53,966,321	\$ 50,559,657
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
Contractually Required Contribution	\$ 40,999	\$ 37,820	\$ 34,404	\$ 34,121
Contributions in Relation to the Contractually Required Contribution	<u>(40,999)</u>	<u>(37,820)</u>	<u>(34,404)</u>	<u>(34,121)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 8,199,790	\$ 7,563,915	\$ 6,880,757	\$ 6,824,243
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

(n/a) Information prior to 2016 is not 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>
\$ -	\$ -	\$ 922,327	\$ 922,838	n/a	n/a
<u>-</u>	<u>-</u>	<u>(922,327)</u>	<u>(922,838)</u>	n/a	n/a
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	n/a	n/a
\$ 52,669,657	\$ 58,304,100	\$ 52,760,058	\$ 46,141,917	n/a	n/a
0.00%	0.00%	1.75%	2.00%	n/a	n/a
\$ 33,979	\$ 32,100	\$ 31,210	\$ 30,234	\$ 100,247	\$ 27,688
<u>(33,979)</u>	<u>(32,100)</u>	<u>(31,210)</u>	<u>(30,234)</u>	<u>(100,247)</u>	<u>(27,688)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6,795,859	\$ 6,419,944	\$ 6,242,094	\$ 6,046,795	\$ 5,720,744	\$ 5,618,126
0.50%	0.50%	0.50%	0.50%	1.75%	0.49%

See accompanying notes to the required supplementary information

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 1 - NET PENSION LIABILITY

Changes in Assumptions – OPERS

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

	<u>2022</u>	<u>2019</u>	<u>2018 and 2017</u>	<u>2016 and prior</u>
Wage Inflation	2.75%	3.25%	2.75%	2.75%
Future Salary Increases, including wage inflation	2.75% to 10.75%	3.25% to 10.75%	3.25% to 10.75%	4.25% to 10.05%
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3.00%, simple	3.00%, simple	3.00%, simple	3.00%, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.90%	7.20%	7.50%	8.00%
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age	Individual Entry Age

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

2022	3.00%, simple through 2022, then 2.05%, simple
2021	0.50%, simple through 2021, then 2.15%, simple
2020	1.40%, simple through 2020, then 2.15%, simple
2017 - 2019	3.00%, simple through 2018, then 2.15%, simple
2016 and prior	3.00%, simple through 2018, then 2.80%, simple 5.50% to 5.00%

Changes in Benefit Terms – OPERS

There were no significant changes in benefit terms.

Changes in Assumptions – OP&F

For 2022, the single discount rate changed from 8.00 percent to 7.50 percent.

For 2018, the single discount rate changed from 8.25 percent to 8.00 percent.

Changes in Benefit Terms – OP&F

There were no significant changes in benefit terms.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 2 - NET OPEB LIABILITY (ASSET)

Changes in Assumptions - OPERS

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

<u>Assumption</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Wage Inflation	2.75%	2.75%	3.25%	3.25%	3.25%	3.25%
Discount Rate	5.22%	6.00%	6.00%	3.16%	3.96%	3.85%
Municipal Bond Rate	4.05%	1.84%	2.00%	2.75%	3.71%	3.31%
Health Care Cost Trend Rate	5.50%	5.50%	8.50%	10.50%	10.00%	7.50%

For calendar year 2019, the investment rate of return decreased from 6.50 percent to 6.00 percent.

Changes in Benefit Terms – OPERS

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

Changes in Assumptions – OP&F

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

<u>Assumption</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Blended Discount Rate	4.27%	2.84%	2.96%	3.56%	4.66%	3.24%
Municipal Bond Rate	3.65%	2.05%	2.12%	2.75%	4.13%	3.16%

Changes in Benefit Terms – OP&F

Beginning January 1, 2019 OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.

Required Supplementary Information

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Original Budget	Final Budget	Actual Plus Encumbrances	Variance with Final Budget Positive(Negative)
Revenues:				
Taxes	\$ 24,344,307	\$ 24,344,307	\$ 26,962,949	\$ 2,618,642
Intergovernmental	1,239,854	1,239,854	1,242,873	3,019
Charges for services	1,685,100	1,685,100	1,953,787	268,687
Fines, licenses, permits	786,700	786,700	814,928	28,228
Interfund services provided	1,300,000	1,300,000	1,701,905	401,905
Interest income	256,000	256,000	844,756	588,756
Miscellaneous	244,700	244,700	331,912	87,212
Total Revenues	29,856,661	29,856,661	33,853,110	3,996,449
Expenditures:				
Safety services				
Personal services	13,760,698	15,387,745	15,202,617	185,128
Operations and maintenance	2,271,200	2,195,631	2,123,834	71,797
Interfund	175,000	241,000	237,310	3,690
Total safety services	16,206,898	17,824,376	17,563,761	260,615
Health and social services				
Operations and maintenance	130,000	130,000	128,632	1,368
Total health and social services	130,000	130,000	128,632	1,368
Leisure services				
Personal services	1,074,085	1,179,440	1,103,457	75,983
Operations and maintenance	1,365,248	1,373,167	1,231,040	142,127
Interfund	30,000	36,400	35,400	1,000
Total leisure services	2,469,333	2,589,007	2,369,897	219,110
Environment & development				
Personal services	976,200	1,134,347	1,124,804	9,543
Operations and maintenance	751,690	681,793	320,332	361,461
Interfund	5,000	12,156	10,256	1,900
Total environment & development	1,732,890	1,828,296	1,455,392	372,904
Transportation services				
Personal services	781,385	837,197	718,742	118,455
Operations and maintenance	500,000	432,700	320,610	112,090
Total transportation services	1,281,385	1,269,897	1,039,352	230,545
Administrative services				
Personal services	3,622,245	3,951,154	3,669,860	281,294
Operations and maintenance	1,920,651	2,082,390	1,690,561	391,829
Interfund	6,748	2,800	813	1,987
Total administrative services	5,549,644	6,036,344	5,361,234	675,110
Capital outlay				
Capital outlay	873,000	950,258	842,711	107,547
Total capital outlay	873,000	950,258	842,711	107,547
Debt service				
Principal	310,000	310,000	310,000	-
Interest	122,000	172,261	172,251	10
Total debt services	432,000	482,261	482,251	10
Total Expenditures	28,675,150	31,110,439	29,243,230	1,867,209
Excess revenues over (under) expenditures	1,181,511	(1,253,778)	4,609,880	5,863,658
Other Financing Sources (Uses):				
Transfers out	(3,500,000)	(3,760,000)	(3,760,000)	-
Total Other Financing Sources (Uses)	(3,500,000)	(3,760,000)	(3,760,000)	-
Net Change in Fund Balance	(2,318,489)	(5,013,778)	849,880	5,863,658
Encumbrances	-	-	2,825,988	2,825,988
Fund balances at beginning of year,	21,885,606	21,885,606	21,885,606	-
Fund balances at end of year	\$ 19,567,117	\$ 16,871,828	\$ 25,561,474	\$ 8,689,646

**COMBINING STATEMENTS FOR
NONMAJOR GOVERNMENTAL FUNDS
AND
INDIVIDUAL FUND SCHEDULES FOR
GOVERNMENTAL FUNDS**

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources (other than debt service or capital project funds) legally restricted or committed to expenditure for specified purposes.

STREET CONSTRUCTION MAINTENANCE AND REPAIR – Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees restricted for maintenance of streets within the City.

STATE HIGHWAY – This fund is required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees which are to be used for maintenance of state highways within the City.

PERMISSIVE TAX – This fund is required by the Ohio Revised Code to account for that portion of motor vehicle registration fees allocated to assist in maintaining those city streets designated as contributing to the effective and efficient flow of traffic through and within the county.

ENFORCEMENT AND EDUCATION – This fund accounts for monies from the Municipal Court used to enforce drunk driving laws and related educational programs.

MANDATORY DRUG FINES - This fund is used to account for monies from the Municipal Court allocated to subsidize each agency's law enforcement efforts that pertain to drug offenses.

COMMUNITY DEVELOPMENT BLOCK GRANT– This fund is used to account for monies received from the federal government under the Community Development Block Grant program for providing decent housing and a suitable living environment, and expanded economic opportunities principally for persons of low and moderate income and the allowable administrative costs associated with those projects.

ECONOMIC DEVELOPMENT (Hotel Tax) – This fund is used to account for the portion of the transient occupancy tax to be used for promoting economic development within the City.

LAW ENFORCEMENT TRUST – This fund is used to account for receipts and expenditures of funds from sale of contraband. These funds can only be expended to pay the costs of protracted or complex investigations or prosecutions, to provide reasonable technical training or expertise, to provide matching funds to obtain federal grants to aid law enforcement, or for such other law enforcement purposes that Council determines to be appropriate.

POLICE PENSION – This fund is used to accumulate property taxes levied for the partial payment of the current and accrued liability for police disability and pension. Amounts collected for the police disability and pension are periodically remitted to the State operated Police and Firemen's Disability and Pension Fund.

FIRE PENSION – This fund is used to accumulate property taxes levied for the partial payment of the current and accrued liability for firemen's disability and pension. Amounts collected for the firemen's disability and pension are periodically remitted to the State operated Police and Firemen's Disability and Pension Fund.

FEDERAL EQUITABLE SHARING – This fund is used to account for the City’s portion of federally forfeited property resulting from the Wooster Police Department’s participation with a federal agency, which resulted in forfeiture of property.

CDBG CHIP HOME REVOLVING LOAN – This fund is used to account for the loans, repayments, and subsequent loans provided for economic development purposes and downtown revitalization.

ECONOMIC/DOWNTOWN LOAN – This fund is used to account for the loans, repayments, and subsequent loans provided for economic development purposes and downtown revitalization.

LAW ENFORCEMENT PROFESSIONAL TRAINING – This fund accounts for the receipt and disbursement of funds for continuing professional education for the Police Division, which participates in the state law enforcement assistance fund.

LILLIAN LONG ESTATE – This fund is used to account for a bequest from the estate of Lillian Long for the purpose of acquiring additional land for use as a part of Wooster Memorial Park and/or making improvements to that park.

RECREATION SUPPLEMENT – This fund is used to account for financial donations from individuals and organizations that wish to specify that their gifts and donations support recreational opportunities for underprivileged youth in the community.

CHRISTMAS RUN PARK RESTORATION – This fund is used to collect donations intended for the restoration of Christmas Run Park necessitated by the damage done from the November 2003 tornado.

CARES ACT – To account for federal emergency relief grants related to the Coronavirus (COVID-19) pandemic.

ONEOHIO OPIOID SETTLEMENT – accounts for revenue and expenditures related to the OneOhio settlement with national opioid distributors.

AMERICAN RESCUE PLAN ACT – To provide eligible local governments with substantial infusion of resources to meet pandemic response needs and rebuild a stronger, and more equitable economy as the country recovers.

NONMAJOR DEBT SERVICE FUND

DEBT SERVICE – This fund is used to accumulate revenues collected by the County Treasurer and remitted to the City by the County Auditor for payment of special assessment principal and interest.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023**

	Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
Assets:			
Equity in city treasury cash and investments	\$ 2,955,286	\$ 1,103,008	\$ 4,058,294
Taxes receivable	491,611	-	491,611
Accounts receivable	50,033	-	50,033
Due from other governments	1,432,091	-	1,432,091
Accrued interest receivable	8,706	571	9,277
Inventory	227,612	-	227,612
Long term receivables	55,195	-	55,195
Special assessment receivable	-	333,700	333,700
Total assets	\$ 5,220,534	\$ 1,437,279	\$ 6,657,813
Liabilities:			
Accounts payable	\$ 833,635	\$ -	\$ 833,635
Advances from other funds	223,000	-	223,000
Due to other funds	627,500	-	627,500
Unearned revenue	918,827	-	918,827
Total liabilities	2,602,962	-	2,602,962
Deferred inflows of resources:			
Property taxes levied for the next year	456,916	-	456,916
Unavailable revenue	1,234,945	333,700	1,568,645
Total deferred inflows of resources	1,691,861	333,700	2,025,561
Fund balances:			
Nonspendable	227,612	-	227,612
Restricted	1,149,973	1,103,579	2,253,552
Committed	130,816	-	130,816
Unassigned (Deficit)	(582,690)	-	(582,690)
Total fund balances	925,711	1,103,579	2,029,290
Total liabilities, deferred inflows of resources and fund balances	\$ 5,220,534	\$ 1,437,279	\$ 6,657,813

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
Revenues:			
Taxes	\$ 737,250	\$ -	\$ 737,250
Intergovernmental	4,136,613	-	4,136,613
Special assessments	-	49,504	49,504
Fines, licenses, permits	3,928	-	3,928
Interest income	66,912	46,474	113,386
Miscellaneous	131,448	-	131,448
Total revenues	<u>5,076,151</u>	<u>95,978</u>	<u>5,172,129</u>
Expenditures:			
Current operations :			
Safety services	713,280	-	713,280
Health and social services	226,666	-	226,666
Environment and development	630,211	-	630,211
Transportation services	886,402	5,419	891,821
Capital expenditures	3,273,948	-	3,273,948
Debt service :			
Principal	4,130	89,860	93,990
Interest	-	48,998	48,998
Total expenditures	<u>5,734,637</u>	<u>144,277</u>	<u>5,878,914</u>
Excess revenues over (under) expenditures	<u>(658,486)</u>	<u>(48,299)</u>	<u>(706,785)</u>
Other financing sources (uses):			
Premium on issuance of debt	-	152,769	152,769
Total other financing sources (uses)	<u>-</u>	<u>152,769</u>	<u>152,769</u>
Net change in fund balances	(658,486)	104,470	(554,016)
Fund balances at beginning of year	<u>1,584,197</u>	<u>999,109</u>	<u>2,583,306</u>
Fund balances at end of year	<u>\$ 925,711</u>	<u>\$ 1,103,579</u>	<u>\$ 2,029,290</u>

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023**

	Street Construction Maintenance and Repair Fund	State Highway Fund	Permissive Tax Fund	Enforcement and Education Fund
Assets:				
Equity in city treasury cash and investments	\$ 371,701	\$ 60,787	\$ 275,717	\$ 78,484
Taxes receivable	-	-	-	-
Accounts receivable	50,033	-	-	-
Due from other governments	691,149	56,040	38,252	-
Accrued interest receivable	3,566	452	260	368
Inventory	174,481	53,131	-	-
Long term receivables	-	-	-	-
Total assets	<u>\$ 1,290,930</u>	<u>\$ 170,410</u>	<u>\$ 314,229</u>	<u>\$ 78,852</u>
Liabilities:				
Accounts payable	\$ 48,337	\$ 3,299	\$ 18	\$ -
Advances from other funds	-	-	-	-
Dues from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>48,337</u>	<u>3,299</u>	<u>18</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next year	-	-	-	-
Unavailable revenue	631,439	47,142	25,188	-
Total deferred inflows of resources	<u>631,439</u>	<u>47,142</u>	<u>25,188</u>	<u>-</u>
Fund balances:				
Nonspendable	174,481	53,131	-	-
Restricted	436,673	66,838	289,023	78,852
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>611,154</u>	<u>119,969</u>	<u>289,023</u>	<u>78,852</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,290,930</u>	<u>\$ 170,410</u>	<u>\$ 314,229</u>	<u>\$ 78,852</u>

Mandatory Drug Fines Fund	Community Development Block Grant Fund	Economic Development Fund	Law Enforcement Trust Fund	Police Pension Fund	Fire Pension Fund	Federal Equitable Sharing Fund
\$ 26,158	\$ 140,310	\$ 88,846	\$ 19,162	\$ 31,896	\$ 33,849	\$ 10,087
-	-	22,669	-	234,471	234,471	-
-	-	-	-	-	-	-
-	627,500	-	-	9,575	9,575	-
256	-	-	159	1,263	664	123
-	-	-	-	-	-	-
-	-	35,000	-	-	-	-
<u>\$ 26,414</u>	<u>\$ 767,810</u>	<u>\$ 146,515</u>	<u>\$ 19,321</u>	<u>\$ 277,205</u>	<u>\$ 278,559</u>	<u>\$ 10,210</u>
\$ -	\$ -	\$ 15,699	\$ -	\$ -	\$ -	\$ -
-	223,000	-	-	-	-	-
-	627,500	-	-	-	-	-
-	-	-	-	-	-	-
-	<u>850,500</u>	<u>15,699</u>	-	-	-	-
-	-	-	-	228,458	228,458	-
-	<u>500,000</u>	-	-	<u>15,588</u>	<u>15,588</u>	-
-	<u>500,000</u>	-	-	<u>244,046</u>	<u>244,046</u>	-
-	-	-	-	-	-	-
26,414	-	-	19,321	33,159	34,513	10,210
-	-	130,816	-	-	-	-
-	(582,690)	-	-	-	-	-
<u>26,414</u>	<u>(582,690)</u>	<u>130,816</u>	<u>19,321</u>	<u>33,159</u>	<u>34,513</u>	<u>10,210</u>
<u>\$ 26,414</u>	<u>\$ 767,810</u>	<u>\$ 146,515</u>	<u>\$ 19,321</u>	<u>\$ 277,205</u>	<u>\$ 278,559</u>	<u>\$ 10,210</u>

(continued)

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023**

	CDBG CHIP Home Revolving Loan Fund	Economic/ Downtown Loan Fund	Law Enforcement Professional Training Fund	Lillian Long Estate Fund
Assets:				
Equity in city treasury cash and investments	\$ 23,154	\$ -	\$ 22,009	\$ -
Taxes receivable	-	-	-	-
Accounts receivable	-	-	-	-
Due from other governments	-	-	-	-
Accrued interest receivable	-	239	247	8
Inventory	-	-	-	-
Long term receivables	-	20,195	-	-
Total assets	<u>\$ 23,154</u>	<u>\$ 20,434</u>	<u>\$ 22,256</u>	<u>\$ 8</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Advances from other funds	-	-	-	-
Dues from other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next year	-	-	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	23,154	20,434	22,256	8
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>23,154</u>	<u>20,434</u>	<u>22,256</u>	<u>8</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 23,154</u>	<u>\$ 20,434</u>	<u>\$ 22,256</u>	<u>\$ 8</u>

Recreation Supplement Fund	Christmas Run Park Restoration Fund	CARES Act Fund	OneOhio Opioid Settlement Fund	American Rescue Plan Act Fund	Total Nonmajor Special Revenue Funds
\$ 8,354	\$ 29,729	\$ -	\$ 49,934	\$ 1,685,109	\$ 2,955,286
-	-	-	-	-	491,611
-	-	-	-	-	50,033
-	-	-	-	-	1,432,091
185	330	586	-	-	8,706
-	-	-	-	-	227,612
-	-	-	-	-	55,195
<u>\$ 8,539</u>	<u>\$ 30,059</u>	<u>\$ 586</u>	<u>\$ 49,934</u>	<u>\$ 1,685,109</u>	<u>\$ 5,220,534</u>
\$ -	\$ -	\$ -	\$ -	\$ 766,282	\$ 833,635
-	-	-	-	-	223,000
-	-	-	-	-	627,500
-	-	-	-	918,827	918,827
-	-	-	-	1,685,109	2,602,962
-	-	-	-	-	456,916
-	-	-	-	-	1,234,945
-	-	-	-	-	1,691,861
-	-	-	-	-	227,612
8,539	30,059	586	49,934	-	1,149,973
-	-	-	-	-	130,816
-	-	-	-	-	(582,690)
<u>8,539</u>	<u>30,059</u>	<u>586</u>	<u>49,934</u>	<u>-</u>	<u>925,711</u>
<u>\$ 8,539</u>	<u>\$ 30,059</u>	<u>\$ 586</u>	<u>\$ 49,934</u>	<u>\$ 1,685,109</u>	<u>\$ 5,220,534</u>

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Street Construction Maintenance and Repair Fund	State Highway Fund	Permissive Tax Fund	Enforcement and Education Fund
Revenues:				
Taxes	\$ -	\$ -	\$ 178,509	\$ -
Intergovernmental	1,418,857	115,041	114,059	-
Fines, licenses, permits	-	-	-	1,138
Interest income	25,741	3,812	12,156	3,128
Miscellaneous	131,338	-	-	-
Total revenues	<u>1,575,936</u>	<u>118,853</u>	<u>304,724</u>	<u>4,266</u>
Expenditures:				
Current operations :				
Safety services	231,196	34,067	-	-
Health and Social Services	-	-	-	-
Environment and development	-	-	-	-
Transportation services	798,382	79,873	8,147	-
Capital expenditures	576,262	-	419,951	-
Debt service:				
Principal	4,130	-	-	-
Total expenditures	<u>1,609,970</u>	<u>113,940</u>	<u>428,098</u>	<u>-</u>
Net change in fund balance	(34,034)	4,913	(123,374)	4,266
Fund balances at beginning of year	<u>645,188</u>	<u>115,056</u>	<u>412,397</u>	<u>74,586</u>
Fund balances at end of year	<u>\$ 611,154</u>	<u>\$ 119,969</u>	<u>\$ 289,023</u>	<u>\$ 78,852</u>

Mandatory Drug Fines Fund	Community Development Block Grant Fund	Economic Development Fund	Law Enforcement Trust Fund	Police Pension Fund	Fire Pension Fund	Federal Equitable Sharing Fund
\$ -	\$ -	\$ 188,401	\$ -	\$ 185,170	\$ 185,170	\$ -
-	547,863	-	-	19,132	19,132	-
2,790	-	-	-	-	-	-
1,378	1,551	3,357	928	5,429	5,509	585
-	-	-	110	-	-	-
<u>4,168</u>	<u>549,414</u>	<u>191,758</u>	<u>1,038</u>	<u>209,731</u>	<u>209,811</u>	<u>585</u>
11,637	-	-	-	218,190	218,190	-
-	-	-	-	-	-	-
-	446,507	183,704	-	-	-	-
-	-	-	-	-	-	-
-	627,500	-	-	-	-	-
-	-	-	-	-	-	-
<u>11,637</u>	<u>1,074,007</u>	<u>183,704</u>	<u>-</u>	<u>218,190</u>	<u>218,190</u>	<u>-</u>
(7,469)	(524,593)	8,054	1,038	(8,459)	(8,379)	585
<u>33,883</u>	<u>(58,097)</u>	<u>122,762</u>	<u>18,283</u>	<u>41,618</u>	<u>42,892</u>	<u>9,625</u>
<u>\$ 26,414</u>	<u>\$ (582,690)</u>	<u>\$ 130,816</u>	<u>\$ 19,321</u>	<u>\$ 33,159</u>	<u>\$ 34,513</u>	<u>\$ 10,210</u>

(continued)

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	CDBG CHIP Home Revolving Loan Fund	Economic/ Downtown Loan Fund	Law Enforcement Professional Training Fund	Lillian Long Estate Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	13,182	-	-	-
Fines, licenses, permits	-	-	-	-
Interest income	844	130	818	-
Miscellaneous	-	-	-	-
Total revenues	<u>14,026</u>	<u>130</u>	<u>818</u>	<u>-</u>
Expenditures:				
Current operations :				
Safety services	-	-	-	-
Health and Social Services	-	-	-	-
Environment and development	-	-	-	-
Transportation services	-	-	-	-
Capital expenditures	-	2,517	-	-
Debt service:				
Principal	-	-	-	-
Total expenditures	<u>-</u>	<u>2,517</u>	<u>-</u>	<u>-</u>
Net change in fund balance	14,026	(2,387)	818	-
Fund balances at beginning of year	<u>9,128</u>	<u>22,821</u>	<u>21,438</u>	<u>8</u>
Fund balances at end of year	<u>\$ 23,154</u>	<u>\$ 20,434</u>	<u>\$ 22,256</u>	<u>\$ 8</u>

Recreation Supplement Fund	Christmas Run Park Restoration Fund	CARES Act Fund	OneOhio Opioid Settlement Fund	American Rescue Plan Act Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 737,250
-	-	-	119,799	1,769,548	4,136,613
-	-	-	-	-	3,928
337	1,209	-	-	-	66,912
-	-	-	-	-	131,448
<u>337</u>	<u>1,209</u>	<u>-</u>	<u>119,799</u>	<u>1,769,548</u>	<u>5,076,151</u>
-	-	-	-	-	713,280
-	-	-	11,999	214,667	226,666
-	-	-	-	-	630,211
-	-	-	-	-	886,402
-	-	-	92,837	1,554,881	3,273,948
-	-	-	-	-	4,130
-	-	-	<u>104,836</u>	<u>1,769,548</u>	<u>5,734,637</u>
337	1,209	-	14,963	-	(658,486)
<u>8,202</u>	<u>28,850</u>	<u>586</u>	<u>34,971</u>	<u>-</u>	<u>1,584,197</u>
<u>\$ 8,539</u>	<u>\$ 30,059</u>	<u>\$ 586</u>	<u>\$ 49,934</u>	<u>\$ -</u>	<u>\$ 925,711</u>

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**INDIVIDUAL FUND SCHEDULES OF REVENUES,
EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL
(BUDGETARY BASIS)
CAPITAL IMPROVEMENT (MAJOR) AND
OTHER NON-MAJOR GOVERNMENTAL FUNDS**

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
CAPITAL IMPROVEMENT MAJOR CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Intergovernmental	\$ 1,114,368	\$ 725,648	\$ (388,720)
Special Assessments	-	127,632	127,632
Interest income	35,000	169,866	134,866
Miscellaneous	25,000	37,348	12,348
Total Revenues	<u>1,174,368</u>	<u>1,060,494</u>	<u>(113,874)</u>
Expenditures:			
Transportation services			
Capital outlay	3,000	1,598	1,402
Capital outlay	<u>13,726,834</u>	<u>13,115,846</u>	<u>610,988</u>
Debt Service			
Principal	680,000	680,000	-
Interest	161,811	161,811	-
Total debt service	<u>841,811</u>	<u>841,811</u>	<u>-</u>
Total Expenditures	<u>14,571,645</u>	<u>13,959,255</u>	<u>612,390</u>
Excess revenues over (under) expenditures	(13,397,277)	(12,898,761)	498,516
Other Financing Sources (Uses):			
Proceeds from debt issuance	5,510,000	4,095,000	(1,415,000)
Transfers in	3,500,000	3,760,000	260,000
Total Other Financing Sources (Uses)	<u>9,010,000</u>	<u>7,855,000</u>	<u>(1,155,000)</u>
Net change in fund balance	(4,387,277)	(5,043,761)	(656,484)
Encumbrances	-	7,534,927	7,534,927
Fund balances at beginning of year	<u>4,449,024</u>	<u>4,449,024</u>	<u>-</u>
Fund balances at end of year	<u>\$ 61,747</u>	<u>\$ 6,940,190</u>	<u>\$ 6,878,443</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
STREET CONSTRUCTION MAINTENANCE AND REPAIR NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Intergovernmental	\$ 1,357,000	\$ 1,418,857	\$ 61,857
Interest income	5,000	25,741	20,741
Miscellaneous	40,000	131,338	91,338
Total Revenues	<u>1,402,000</u>	<u>1,575,936</u>	<u>173,936</u>
Expenditures:			
Safety services			
Operations and maintenance	273,000	269,876	3,124
Interfund	13,000	11,943	1,057
Total safety services	<u>286,000</u>	<u>281,819</u>	<u>4,181</u>
Transportation services			
Operations and maintenance	534,599	509,903	24,696
Interfund	297,017	296,820	197
Total transportation services	<u>831,616</u>	<u>806,723</u>	<u>24,893</u>
Debt service			
Principal	4,131	4,131	-
Total debt service	<u>4,131</u>	<u>4,131</u>	<u>-</u>
Capital outlay	615,000	606,262	8,738
Total Expenditures	<u>1,736,747</u>	<u>1,698,935</u>	<u>37,812</u>
Net change in fund balance	(334,747)	(122,999)	211,748
Encumbrances	-	88,964	88,964
Fund balances at beginning of year	<u>645,191</u>	<u>645,191</u>	<u>-</u>
Fund balances at end of year	<u>\$ 310,444</u>	<u>\$ 611,156</u>	<u>\$ 300,712</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
STATE HIGHWAY NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Intergovernmental	\$ 109,500	\$ 115,042	\$ 5,542
Interest income	1,350	3,812	2,462
Total Revenues	<u>110,850</u>	<u>118,854</u>	<u>8,004</u>
Expenditures:			
Safety services			
Operations and maintenance	41,500	38,785	2,715
Total safety services	<u>41,500</u>	<u>38,785</u>	<u>2,715</u>
Transportation services			
Operations and maintenance	101,235	84,873	16,362
Total transportation services	<u>101,235</u>	<u>84,873</u>	<u>16,362</u>
Total Expenditures	<u>142,735</u>	<u>123,658</u>	<u>19,077</u>
Net change in fund balance	(31,885)	(4,804)	27,081
Encumbrances	-	9,718	9,718
Fund balances at beginning of year	<u>115,056</u>	<u>115,056</u>	<u>-</u>
Fund balances at end of year	<u>\$ 83,171</u>	<u>\$ 119,970</u>	<u>\$ 36,799</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
PERMISSIVE TAX NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Taxes	\$ 184,000	\$ 178,508	\$ (5,492)
Intergovernmental	100,000	114,059	14,059
Interest income	2,200	12,157	9,957
Total Revenues	<u>286,200</u>	<u>304,724</u>	<u>18,524</u>
Expenditures:			
Transportation services			
Operations and maintenance	17,784	8,709	9,075
Interfund	2,017	1,915	102
Total transportation services	<u>19,801</u>	<u>10,624</u>	<u>9,177</u>
Capital outlay	420,000	419,951	49
Total Expenditures	<u>439,801</u>	<u>430,575</u>	<u>9,226</u>
Net change in fund balance	(153,601)	(125,851)	27,750
Encumbrances	-	2,477	2,477
Fund balances at beginning of year	<u>412,396</u>	<u>412,396</u>	<u>-</u>
Fund balances at end of year	<u>\$ 258,795</u>	<u>\$ 289,022</u>	<u>\$ 30,227</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
ENFORCEMENT AND EDUCATION NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Fines, licenses, permits	\$ 600	\$ 1,137	\$ 537
Interest income	700	3,128	2,428
Total Revenues	<u>1,300</u>	<u>4,265</u>	<u>2,965</u>
Expenditures:			
Safety services			
Operations and maintenance	77,000	-	77,000
Total Expenditures	<u>77,000</u>	<u>-</u>	<u>77,000</u>
Net change in fund balance	(75,700)	4,265	79,965
Fund balances at beginning of year	<u>74,586</u>	<u>74,586</u>	<u>-</u>
Fund balances at end of year	<u>\$ (1,114)</u>	<u>\$ 78,851</u>	<u>\$ 79,965</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
MANDATORY DRUG FINES NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Fines, licenses, permits	\$ 2,200	\$ 2,790	\$ 590
Interest income	365	1,378	1,013
Total Revenues	<u>2,565</u>	<u>4,168</u>	<u>1,603</u>
Expenditures:			
Safety services			
Operations and maintenance	35,341	11,637	23,704
Total Expenditures	<u>35,341</u>	<u>11,637</u>	<u>23,704</u>
Net change in fund balance	(32,776)	(7,469)	25,307
Fund balances at beginning of year	<u>33,883</u>	<u>33,883</u>	-
Fund balances at end of year	<u>\$ 1,107</u>	<u>\$ 26,414</u>	<u>\$ 25,307</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
COMMUNITY DEVELOPMENT BLOCK GRANT NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Intergovernmental	\$ 1,050,000	\$ 547,865	\$ (502,135)
Interest income	-	1,551	1,551
Total Revenues	<u>1,050,000</u>	<u>549,416</u>	<u>(500,584)</u>
Expenditures:			
Environment & development			
Operations and maintenance	962,255	889,039	73,216
Total environment & development	<u>962,255</u>	<u>889,039</u>	<u>73,216</u>
Capital outlay	627,500	627,500	-
Total Expenditures	<u>1,589,755</u>	<u>1,516,539</u>	<u>73,216</u>
Net change in fund balance	(539,755)	(967,123)	(427,368)
Encumbrances	-	442,532	442,532
Fund balances at beginning of year	<u>(58,097)</u>	<u>(58,097)</u>	<u>-</u>
Fund balances at end of year	<u>\$ (597,852)</u>	<u>\$ (582,688)</u>	<u>\$ 15,164</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
ECONOMIC DEVELOPMENT NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Taxes	\$ 161,950	\$ 188,401	\$ 26,451
Interest income	1,000	3,357	2,357
Total Revenues	<u>162,950</u>	<u>191,758</u>	<u>28,808</u>
Expenditures:			
Environment & development			
Operations and maintenance	246,896	183,704	63,192
Total Expenditures	<u>246,896</u>	<u>183,704</u>	<u>63,192</u>
Net change in fund balance	(83,946)	8,054	92,000
Fund balances at beginning of year	<u>122,761</u>	<u>122,761</u>	<u>-</u>
Fund balances at end of year	<u><u>\$ 38,815</u></u>	<u><u>\$ 130,815</u></u>	<u><u>\$ 92,000</u></u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
LAW ENFORCEMENT TRUST NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Interest income	\$ 320	\$ 928	\$ 608
Miscellaneous	1,000	110	(890)
Total Revenues	<u>1,320</u>	<u>1,038</u>	<u>(282)</u>
Expenditures:			
Safety services			
Operations and maintenance	20,000	-	20,000
Total Expenditures	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Net change in fund balance	(18,680)	1,038	19,718
Fund balances at beginning of year	<u>18,283</u>	<u>18,283</u>	<u>-</u>
Fund balances at end of year	<u>\$ (397)</u>	<u>\$ 19,321</u>	<u>\$ 19,718</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
POLICE PENSION NON-MAJOR SPECIAL REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Taxes	\$ 179,107	\$ 185,170	\$ 6,063
Intergovernmental	19,793	19,132	(661)
Interest income	2,500	5,429	2,929
Total Revenues	<u>201,400</u>	<u>209,731</u>	<u>8,331</u>
Expenditures:			
Safety services			
Personal services	215,000	215,000	-
Operations and maintenance	5,000	3,190	1,810
Total Expenditures	<u>220,000</u>	<u>218,190</u>	<u>1,810</u>
Net change in fund balance	(18,600)	(8,459)	10,141
Fund balances at beginning of year	<u>41,616</u>	<u>41,616</u>	<u>-</u>
Fund balances at end of year	<u>\$ 23,016</u>	<u>\$ 33,157</u>	<u>\$ 10,141</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FIRE PENSION NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Taxes	\$ 179,107	\$ 185,170	\$ 6,063
Intergovernmental	19,793	19,132	(661)
Interest income	2,200	5,509	3,309
Total Revenues	<u>201,100</u>	<u>209,811</u>	<u>8,711</u>
Expenditures:			
Safety services			
Personal services	215,000	215,000	-
Operations and maintenance	5,000	3,190	1,810
Total Expenditures	<u>220,000</u>	<u>218,190</u>	<u>1,810</u>
Net change in fund balance	(18,900)	(8,379)	10,521
Fund balances at beginning of year	<u>42,893</u>	<u>42,893</u>	-
Fund balances at end of year	<u>\$ 23,993</u>	<u>\$ 34,514</u>	<u>\$ 10,521</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FEDERAL EQUITABLE SHARING NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Interest income	\$ 110	\$ 585	\$ 475
Total Revenues	<u>110</u>	<u>585</u>	<u>475</u>
Expenditures:			
Safety services			
Operations and maintenance	10,000	-	10,000
Total Expenditures	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Net change in fund balance	(9,890)	585	10,475
Fund balances at beginning of year	<u>9,626</u>	<u>9,626</u>	<u>-</u>
Fund balances at end of year	<u>\$ (264)</u>	<u>\$ 10,211</u>	<u>\$ 10,475</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
CDBG CHIP HOME REVOLVING LOAN NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Intergovernmental	\$ 30	\$ 13,182	\$ 13,152
Interest income	-	844	844
Total Revenues	<u>30</u>	<u>14,026</u>	<u>13,996</u>
Expenditures:			
Environment & development			
Operations and maintenance	10,000	-	10,000
Total Expenditures	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Net change in fund balance	(9,970)	14,026	23,996
Fund balances at beginning of year	<u>9,128</u>	<u>9,128</u>	<u>-</u>
Fund balances at end of year	<u>\$ (842)</u>	<u>\$ 23,154</u>	<u>\$ 23,996</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
ECONOMIC/DOWNTOWN LOAN NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Interest income	\$ 25	\$ 130	\$ 105
Total Revenues	<u>25</u>	<u>130</u>	<u>105</u>
Expenditures:			
Environment & development			
Operations and maintenance	35	-	35
Total environment & development	<u>35</u>	<u>-</u>	<u>35</u>
Capital outlay	2,518	2,518	-
Total Expenditures	<u>2,553</u>	<u>2,518</u>	<u>35</u>
Net change in fund balance	(2,528)	(2,388)	140
Fund balances at beginning of year	<u>22,820</u>	<u>22,820</u>	<u>-</u>
Fund balances at end of year	<u>\$ 20,292</u>	<u>\$ 20,432</u>	<u>\$ 140</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
LAW ENFORCEMENT PROFESSIONAL TRAINING NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Intergovernmental	\$ -	\$ -	\$ -
Interest income	125	819	694
Total Revenues	<u>125</u>	<u>819</u>	<u>694</u>
Expenditures:			
Safety services			
Personal services	22,182	-	22,182
Total Expenditures	<u>22,182</u>	<u>-</u>	<u>22,182</u>
Net change in fund balance	(22,057)	819	22,876
Fund balances at beginning of year	<u>21,437</u>	<u>21,437</u>	<u>-</u>
Fund balances at end of year	<u>\$ (620)</u>	<u>\$ 22,256</u>	<u>\$ 22,876</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
LILLIAN LONG ESTATE NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:	\$ -	\$ -	\$ -
Expenditures:	-	-	-
Net change in fund balance	-	-	-
Fund balances at beginning of year	8	8	-
Fund balances at end of year	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ -</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
RECREATION SUPPLEMENTAL NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Interest income	\$ 80	\$ 337	\$ 257
Total Revenues	<u>80</u>	<u>337</u>	<u>257</u>
Expenditures:			
Leisure services			
Operations and maintenance	8,500	-	8,500
Total Expenditures	<u>8,500</u>	<u>-</u>	<u>8,500</u>
Net change in fund balance	(8,420)	337	8,757
Fund balances at beginning of year	<u>8,201</u>	<u>8,201</u>	<u>-</u>
Fund balances at end of year	<u>\$ (219)</u>	<u>\$ 8,538</u>	<u>\$ 8,757</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
CHRISTMAS RUN PARK RESTORATION NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Interest income	\$ 275	\$ 1,208	\$ 933
Total Revenues	<u>275</u>	<u>1,208</u>	<u>933</u>
Expenditures:			
Leisure services			
Operations and maintenance	30,131	-	30,131
Total Expenditures	<u>30,131</u>	<u>-</u>	<u>30,131</u>
Net change in fund balance	(29,856)	1,208	31,064
Fund balances at beginning of year	<u>28,850</u>	<u>28,850</u>	<u>-</u>
Fund balances at end of year	<u>\$ (1,006)</u>	<u>\$ 30,058</u>	<u>\$ 31,064</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
CARES ACT FUND NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
	<u> </u>	<u> </u>	<u> </u>
Revenues:	\$ -	\$ -	\$ -
Expenditures:	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balances at beginning of year	<u>586</u>	<u>586</u>	<u>-</u>
Fund balances at end of year	<u><u>\$ 586</u></u>	<u><u>\$ 586</u></u>	<u><u>\$ -</u></u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
ONE OPIOID OHIO SETTLEMENT FUND NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Intergovernmental	\$ 35,000	\$ 119,800	\$ 84,800
Total Revenues	<u>35,000</u>	<u>119,800</u>	<u>84,800</u>
Expenditures:			
Health and social services			
Operations and maintenance	46,999	11,999	35,000
Total health and social services	<u>46,999</u>	<u>11,999</u>	<u>35,000</u>
Capital outlay	96,000	92,837	3,163
Total Expenditures	<u>142,999</u>	<u>104,836</u>	<u>38,163</u>
Net change in fund balance	(107,999)	14,964	122,963
Fund balances at beginning of year	<u>34,971</u>	<u>34,971</u>	-
Fund balances at end of year	<u>\$ (73,028)</u>	<u>\$ 49,935</u>	<u>\$ 122,963</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
AMERICAN RESCUE PLAN ACT FUND NON-MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Intergovernmental	\$ -	\$ 1,769,547	\$ 1,769,547
Total Revenues	<u>-</u>	<u>1,769,547</u>	<u>1,769,547</u>
Expenditures:			
Health and social services			
Operations and maintenance	238,375	214,667	23,708
Capital outlay	2,450,000	1,650,000	800,000
Total Expenditures	<u>2,688,375</u>	<u>1,864,667</u>	<u>823,708</u>
Net change in fund balance	(2,688,375)	(95,120)	2,593,255
Encumbrances	-	95,120	95,120
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ (2,688,375)</u>	<u>\$ -</u>	<u>\$ 2,688,375</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
NON-MAJOR DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Final Budget	Actual Plus Encumbrances	Variance with Final Budget
Revenues:			
Special Assessments	\$ 200	\$ 49,504	\$ 49,304
Interest income	10,000	46,473	36,473
Total Revenues	<u>10,200</u>	<u>95,977</u>	<u>85,777</u>
Expenditures:			
Transportation services			
Operations and maintenance	15,000	5,419	9,581
Total transportation services	<u>15,000</u>	<u>5,419</u>	<u>9,581</u>
Debt service			
Interest	48,998	48,998	-
Principal	90,000	89,859	141
Total debt service	<u>138,998</u>	<u>138,857</u>	<u>141</u>
Total Expenditures	<u>153,998</u>	<u>144,276</u>	<u>9,722</u>
Excess revenues over (under) expenditures	(143,798)	(48,299)	95,499
Other Financing Sources (Uses):			
Premium on issuance of debt	-	152,769	152,769
Total Other Financing Sources (Uses)	<u>-</u>	<u>152,769</u>	<u>152,769</u>
Net change in fund balance	(143,798)	104,470	248,268
Fund balances at beginning of year	<u>999,108</u>	<u>999,108</u>	<u>-</u>
Fund balances at end of year	<u>\$ 855,310</u>	<u>\$ 1,103,578</u>	<u>\$ 248,268</u>

Modified accrual plus encumbrances is the budgetary basis used in the preparation of this statement.

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**COMBINING STATEMENTS FOR
PROPRIETARY FUNDS**

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023**

	Municipal Garage Fund	Employee Benefits Fund	Investments Fund	Total Internal Service Funds
Assets				
Current assets				
Equity in city treasury cash and investments	\$ 43,458	\$ 2,176,927	\$ 143,999	\$ 2,364,384
Receivables - net of allowances:				
Accrued interest	-	507	-	507
Total current assets	<u>43,458</u>	<u>2,177,434</u>	<u>143,999</u>	<u>2,364,891</u>
Total assets	<u>43,458</u>	<u>2,177,434</u>	<u>143,999</u>	<u>2,364,891</u>
Deferred Outflows of Resources				
Pension	213,541	-	-	213,541
OPEB	33,886	-	-	33,886
Total deferred outflows of resources	<u>247,427</u>	<u>-</u>	<u>-</u>	<u>247,427</u>
Liabilities				
Current liabilities				
Accounts payable	16,094	179	2,244	18,517
Accrued salaries, wages and benefits	16,939	-	-	16,939
Current portion of compensated absences	30,305	-	-	30,305
Total current liabilities	<u>63,338</u>	<u>179</u>	<u>2,244</u>	<u>65,761</u>
Noncurrent liabilities				
Net pension liability	496,757	-	-	496,757
Net OPEB liability	11,405	-	-	11,405
Compensated absences	66,768	-	-	66,768
Total noncurrent liabilities	<u>574,930</u>	<u>-</u>	<u>-</u>	<u>574,930</u>
Total liabilities	<u>638,268</u>	<u>179</u>	<u>2,244</u>	<u>640,691</u>
Deferred Inflows of Resources				
Pension	1,590	-	-	1,590
OPEB	4,109	-	-	4,109
Total deferred inflows of resources	<u>5,699</u>	<u>-</u>	<u>-</u>	<u>5,699</u>
Net Position				
Unrestricted	(353,082)	2,177,255	141,755	1,965,928
Total net position	<u>\$ (353,082)</u>	<u>\$ 2,177,255</u>	<u>\$ 141,755</u>	<u>\$ 1,965,928</u>

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Municipal Garage Fund	Employee Benefits Fund	Investments Fund	Total Internal Service Funds
Operating Revenues:				
Charges for services	\$ -	\$ 4,947,198	\$ -	\$ 4,947,198
Interfund services provided	702,822	-	-	702,822
Miscellaneous	255	41,808	-	42,063
Total operating revenues	<u>703,077</u>	<u>4,989,006</u>	<u>-</u>	<u>5,692,083</u>
Operating expenses:				
Personal services	469,753	4,918,669	-	5,388,422
Operations and maintenance	259,108	-	5,673	264,781
Total operating expenses	<u>728,861</u>	<u>4,918,669</u>	<u>5,673</u>	<u>5,653,203</u>
Operating income (loss)	<u>(25,784)</u>	<u>70,337</u>	<u>(5,673)</u>	<u>38,880</u>
Non-operating revenues (expenses):				
Gain/(loss) on sale of capital asset	1,122	-	-	1,122
Interest & investment earnings	28	79,320	46,402	125,750
Net non-operating revenues (expenses)	<u>1,150</u>	<u>79,320</u>	<u>46,402</u>	<u>126,872</u>
Change in net position	<u>(24,634)</u>	<u>149,657</u>	<u>40,729</u>	<u>165,752</u>
Total net position at beginning of year	<u>(328,448)</u>	<u>2,027,598</u>	<u>101,026</u>	<u>1,800,176</u>
Total net position at end of year	<u>\$ (353,082)</u>	<u>\$ 2,177,255</u>	<u>\$ 141,755</u>	<u>\$ 1,965,928</u>

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Municipal Garage Fund	Employee Benefits Fund	Investments Fund	Total Internal Service Funds
Cash flows from operating activities:				
Cash received from customers	\$ -	\$ 4,947,198	\$ -	\$ 4,947,198
Cash paid to suppliers	(264,583)	-	(17,422)	(282,005)
Cash paid to employees	(435,416)	(4,918,590)	-	(5,354,006)
Cash received from interfund services provided	702,822	-	-	702,822
Other revenue (expense)	255	41,808	-	42,063
Net cash provided (used) by operating activities	<u>3,078</u>	<u>70,416</u>	<u>(17,422)</u>	<u>56,072</u>
Cash flows from investing activities:				
Interest from investments	28	79,320	46,402	125,750
Net cash provided (used) by investing activities	<u>28</u>	<u>79,320</u>	<u>46,402</u>	<u>125,750</u>
Cash flows from non-capital financing activities:				
Non-operating subsidies	1,122	-	-	1,122
Net cash provided (used) by non-capital financing activities	<u>1,122</u>	<u>-</u>	<u>-</u>	<u>1,122</u>
Net increase (decrease) in City treasury cash	4,228	149,736	28,980	182,944
Equity in City treasury cash at beginning of year	39,230	2,027,191	115,019	2,181,440
Equity in City treasury cash at end of year	<u>\$ 43,458</u>	<u>\$ 2,176,927</u>	<u>\$ 143,999</u>	<u>\$ 2,364,384</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (25,784)	\$ 70,337	\$ (5,673)	\$ 38,880
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Reconciling Items:				
Net OPEB asset	52,025	-	-	52,025
Deferred outflows - pension/OPEB	(186,851)	-	-	(186,851)
Accounts and other payables	(5,475)	79	(11,749)	(17,145)
Accrued salaries, wages and benefits	5,406	-	-	5,406
Compensated absences payable	2,797	-	-	2,797
Net pension/OPEB liability	375,902	-	-	375,902
Deferred inflows - pension/OPEB	(214,942)	-	-	(214,942)
Net cash provided (used) by operating activities	<u>\$ 3,078</u>	<u>\$ 70,416</u>	<u>\$ (17,422)</u>	<u>\$ 56,072</u>

**COMBINING STATEMENTS FOR
FIDUCIARY FUNDS AND INDIVIDUAL FUND SCHEDULE
FOR FIDUCIARY FUNDS**

CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the City in a custodial capacity or as an agent for individuals, private organizations, or other governmental units.

HOLDING ACCOUNT – This fund is used to hold monies received from insurance premiums or proceeds on behalf of non-employees.

WOOSTER GROWTH CORPORATION – This fund is used to account for revenues and expenditures of the City's community improvement corporation, Wooster Growth Corporation. The City serves as fiscal agent for the Corporation. The corporation's purpose is advancing, encouraging and promoting the industrial, economic, commercial and civic development of Wooster, Ohio.

WOOSTER-ASHLAND REGIONAL COUNCIL OF GOVERNMENTS – This fund is used to hold monies received from members for services provided by a joint dispatching service for police, fire, emergency medical services (EMS), and other related public safety services.

**CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023**

	Holding Account Fund	Wooster Growth Corporation Fund	Wooster- Ashland Regional Council of Governments	Total Custodial Funds
Assets:				
Equity in city treasury cash and investments	\$ 61,460	\$ 1,385,327	\$ 413,557	\$ 1,860,344
Receivables:				
Accounts	-	-	1,276	1,276
Interest	-	3,274	1,023	4,297
Total assets	<u>61,460</u>	<u>1,388,601</u>	<u>415,856</u>	<u>1,865,917</u>
Liabilities:				
Accounts payable	659	12,417	23,137	36,213
Total liabilities	<u>659</u>	<u>12,417</u>	<u>23,137</u>	<u>36,213</u>
Net Position				
Restricted for individuals, organizations and other governments	60,801	1,376,184	392,719	1,829,704
Total net position	<u>\$ 60,801</u>	<u>\$ 1,376,184</u>	<u>\$ 392,719</u>	<u>\$ 1,829,704</u>

CITY OF WOOSTER
WAYNE COUNTY, OHIO
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Holding Account Fund	Wooster Growth Corporation Fund	Wooster- Ashland Regional Council of Governments	Total Custodial Funds
Additions				
Amounts received as fiscal agent	\$ 110,343	\$ 82,644	\$ 1,786,041	\$ 1,979,028
<i>Total additions</i>	<u>110,343</u>	<u>82,644</u>	<u>1,786,041</u>	<u>1,979,028</u>
Deductions				
Distributions as fiscal agent	72,219	402,814	1,703,609	2,178,642
<i>Total deductions</i>	<u>72,219</u>	<u>402,814</u>	<u>1,703,609</u>	<u>2,178,642</u>
<i>Change in net position</i>	38,124	(320,170)	82,432	(199,614)
<i>Net position (deficit) beginning of year,</i>	<u>22,677</u>	<u>1,696,354</u>	<u>310,287</u>	<u>2,029,318</u>
<i>Net position end of year</i>	<u>\$ 60,801</u>	<u>\$ 1,376,184</u>	<u>\$ 392,719</u>	<u>\$ 1,829,704</u>



STATISTICAL SECTION

STATISTICAL SECTION

This section of the City of Wooster’s annual comprehensive financial report presents detailed information over a number of years as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city’s overall, as well as its various service segment’s, financial health.

<u>Category/Schedule #</u>	<u>Page #</u>
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FINANCIAL TRENDS

To help the user understand how the City and its service segments’ financial performance and well-being have changed over time.

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REVENUE CAPACITY

To help the user assess the City’s revenue sources.

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DEBT CAPACITY

To help the user assess the affordability of the City's current levels of outstanding debt and its ability to issue additional debt in the future.

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DEMOGRAPHIC AND ECONOMIC CHARACTERISTICS

To help the user understand the environment within which the City's financial activities take place.

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OPERATING INFORMATION

To help the user understand how the information in the City's financial report relates to the main services the City provides.

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Sources: Sources of the information presented in this section are provided at the bottom of each schedule.

**CITY OF WOOSTER, OHIO
NET POSITION
LAST TEN YEARS**

**Schedule 1.1
Primary Government
(accrual basis of accounting)**

	Restated 2014	2015	2016	Restated 2017	2018	2019	2020	2021	Restated 2022	2023
Governmental Activities										
Net Investment in Capital Assets	\$ 48,432,413	\$ 51,261,796	\$ 52,931,789	\$ 55,015,534	\$ 59,521,700	\$ 61,287,307	\$ 63,003,687	\$ 65,862,755	\$ 67,185,222	\$ 70,734,829
Restricted	9,550,272	7,598,390	6,999,286	6,469,860	6,593,499	8,071,026	8,670,656	7,975,371	9,033,382	11,153,236
Unrestricted	(392,795)	1,241,384	2,331,616	(13,483,530)	(18,392,912)	(6,795,111)	(6,905,767)	(4,206,360)	(1,010,453)	(1,075,072)
Total net position	57,589,890	60,101,570	62,262,691	48,001,864	47,722,287	62,563,222	64,768,576	69,631,766	75,208,151	80,812,993
Business-type Activities										
Net Investment in Capital Assets	105,999,818	106,000,665	121,278,269	143,991,255	144,008,430	145,600,682	144,304,310	145,049,659	143,362,828	145,245,429
Restricted	2,147,409	2,001,711	1,606,265	1,683,581	1,724,139	1,455,229	1,724,139	1,280,293	1,194,120	1,724,139
Unrestricted	74,954,551	83,324,448	75,411,551	11,214,687	7,403,062	(6,341,115)	(6,148,800)	51,659,163	77,536,499	81,764,771
Total net position	183,101,778	193,326,824	198,296,085	156,889,523	153,135,631	140,714,796	139,879,649	197,989,115	222,093,447	228,734,339
Total Primary Government										
Net Investment in Capital Assets	154,432,231	157,262,461	174,210,058	199,006,789	203,530,130	206,887,989	207,307,997	210,912,414	210,548,050	215,980,258
Restricted	11,697,681	9,600,101	8,605,551	8,153,441	8,317,638	9,526,255	10,394,795	9,255,664	10,227,502	12,877,375
Unrestricted	74,561,756	86,565,832	77,743,167	(2,268,843)	(10,989,850)	(13,136,226)	(13,054,567)	47,452,803	76,526,046	80,689,699
Total net position	\$ 240,691,668	\$ 253,428,394	\$ 260,558,776	\$ 204,891,387	\$ 200,857,918	\$ 203,278,018	\$ 204,648,225	\$ 267,620,881	\$ 297,301,598	\$ 309,547,332

Source: Respective annual comprehensive financial reports (Statements of Net Position).

In 2014 the City restated for GASB 68

In 2017 the City restated for GASB 75

In 2020, the City implemented GASB 84; however, 2019 was not restated in this schedule to reflect the change.

In 2022 the City restated for GASB 96

CITY OF WOOSTER, OHIO **Schedule 1.2**
CHANGES IN NET POSITION **Primary Government**
LAST TEN YEARS **(accrual basis of accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses:										
Governmental activities:										
Safety Services	\$ 13,268,557	\$ 14,021,518	\$ 16,295,627	\$ 15,792,489	\$ 17,344,884	\$ 4,324,395	\$ 15,378,805	\$ 16,236,155	\$ 17,377,593	\$ 21,008,393
Health and Social Services	139,737	133,913	125,542	124,560	122,801	129,307	2,323,517	136,739	210,541	140,631
Leisure Services	2,072,036	2,049,325	2,281,569	2,317,942	2,490,296	2,452,455	2,398,360	2,124,830	2,345,833	2,953,413
Environment & Development Services	1,230,852	1,840,682	1,472,669	1,324,518	1,601,401	2,138,401	1,691,581	3,914,844	1,601,556	2,120,747
Transportation Services	4,404,661	4,409,213	4,340,883	4,601,111	4,836,791	6,438,205	5,435,485	5,724,439	5,818,873	6,334,955
Administrative & Central Services	1,103,150	837,176	882,573	1,323,542	1,244,348	1,010,662	4,575,848	1,950,613	2,932,741	4,058,009
Total governmental activities expenses	22,218,993	23,291,827	25,398,863	25,484,162	27,640,521	16,493,425	31,803,596	30,087,620	30,287,137	36,616,148
Business-type activities:										
Wooster Community Hospital	124,722,229	129,972,827	142,069,530	159,653,352	170,529,841	190,383,164	180,265,505	136,255,978	166,619,699	202,309,516
Water (Production & Distribution)	5,260,656	5,599,133	5,238,994	5,465,250	5,938,808	5,933,702	5,867,305	4,760,532	5,498,670	6,516,834
Water Pollution Control	6,202,786	7,048,437	6,516,679	7,357,812	8,052,899	8,042,690	8,222,287	6,884,451	7,124,713	8,854,759
Storm Drainage Utility	932,733	994,581	1,195,430	1,229,759	1,313,625	1,642,423	1,425,256	1,252,456	1,470,775	1,696,066
Refuse Collection	1,568,634	1,475,426	1,267,551	1,379,915	1,400,390	1,289,971	1,823,106	1,713,616	1,816,782	1,764,638
Total business-type activities expenses	138,687,038	145,090,404	156,288,184	175,086,088	187,235,563	207,291,950	197,603,459	150,867,033	182,530,639	221,141,813
Total primary government expenses	160,906,031	168,382,231	181,687,047	200,570,250	214,876,084	223,785,375	229,407,055	180,954,653	212,817,776	257,757,961
Program Revenues										
Governmental activities:										
Charges for services:										
Safety Services	839,334	936,744	1,018,103	1,097,454	1,104,493	1,179,550	1,055,256	1,285,817	1,353,685	1,565,647
Leisure Services	322,789	309,506	324,208	321,556	350,576	346,879	97,761	329,672	414,392	420,327
Environment & Development Services	444,377	354,693	410,293	407,286	372,806	385,118	292,495	418,498	629,187	319,074
Transportation Services	102,988	102,478	65,448	38,147	42,145	36,106	22,150	29,400	28,180	21,495
Administrative and Central Services	337,098	300,499	335,615	365,792	325,675	278,534	821,758	1,069,619	1,068,188	2,805,492
Operating grants & contributions	1,829,051	3,180,107	1,880,980	1,694,842	1,834,447	2,549,530	4,103,875	2,313,677	2,140,170	2,442,361
Capital grants & contributions	3,193,614	231,534	1,754,113	949,960	897,000	1,052,645	3,601,877	3,171,063	3,693,043	1,304,818
Total governmental activities program revenues	7,069,251	5,415,561	5,788,760	4,875,037	4,927,142	5,828,362	9,995,172	8,617,746	9,326,845	8,879,214
Charges for services										
Wooster Community Hospital	127,801,378	136,357,280	145,427,161	151,697,760	165,230,382	174,252,736	160,218,206	185,922,665	184,321,630	196,140,389
Water (Production & Distribution)	5,163,054	5,239,430	5,371,358	5,403,452	5,811,200	6,334,849	6,648,063	7,031,357	7,542,051	8,009,657
Water Pollution Control	6,155,144	6,036,572	6,186,665	6,537,456	7,623,100	8,595,367	9,180,570	9,283,738	9,146,110	9,538,495
Storm Drainage Utility	1,432,414	1,490,808	1,509,571	1,516,837	1,538,577	1,556,097	1,557,210	1,673,582	1,651,206	1,657,717
Refuse Collection	1,466,066	1,388,813	1,274,671	1,272,060	1,144,712	1,139,540	1,317,076	1,534,233	1,626,256	1,684,526
Operating grants & contributions	343,908	263,148	302,013	485,757	225,561	75,579	14,832,152	3,471,802	5,684,114	3,974,223
Capital grants & contributions	-	974,903	195,477	300,867	334,703	159,255	-	383,999	-	300,000
Total business-type program revenues	142,361,964	151,750,954	160,266,916	167,214,189	181,908,235	192,113,423	193,753,277	209,301,376	209,971,367	221,305,007
Total primary government program revenues	149,431,215	157,166,515	166,055,676	172,089,226	186,835,377	197,941,785	203,748,449	217,919,122	219,298,212	230,184,221

(continued)

CITY OF WOOSTER, OHIO Schedule 1.2
CHANGES IN NET POSITION Primary Government
LAST TEN YEARS (accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expense)/Revenue										
Governmental activities	(15,149,742)	(17,876,266)	(19,610,103)	(20,609,125)	(22,713,379)	(10,665,063)	(21,808,424)	(21,469,874)	(20,960,292)	(27,736,934)
Business-type activities	3,674,926	6,660,550	3,978,732	(7,871,899)	(5,327,328)	(15,178,527)	(3,850,182)	58,434,343	27,440,728	163,194
Total primary government net expense	(11,474,816)	(11,215,716)	(15,631,371)	(28,481,024)	(28,040,707)	(25,843,590)	(25,658,606)	36,964,469	6,480,436	(27,573,740)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
City income tax	15,378,694	16,517,402	17,836,770	18,092,521	17,986,197	20,507,009	18,025,492	21,917,445	22,404,977	25,279,874
Property taxes	1,882,639	1,992,452	1,975,304	1,933,715	2,033,369	2,212,058	2,236,042	2,391,097	2,535,786	2,555,135
Estate taxes	72,726	91,081	2,593	48,894	10,895	52,314	149,427	35,903	-	-
Hotel and trailer taxes	246,921	276,160	282,455	285,669	282,349	285,405	321,852	493,299	559,189	563,213
Unrestricted grants and contributions	918,089	960,304	868,452	944,818	914,090	1,033,610	924,112	1,333,426	1,303,031	3,022,925
Investment earnings	117,013	116,212	202,805	236,676	451,022	728,319	586,661	(18,521)	(765,568)	1,253,758
Miscellaneous	1,292,135	934,335	644,245	469,093	755,880	687,283	1,552,963	427,768	499,262	666,871
Transfers	-	(500,000)	(41,400)	-	-	-	-	(247,353)	-	-
Total governmental activities	19,908,217	20,387,946	21,771,224	22,031,386	22,433,802	25,505,998	23,796,549	26,333,064	26,536,677	33,341,776
Business-type activities:										
Investment earnings	459,617	574,575	643,478	745,789	1,330,696	2,629,791	2,230,086	(689,667)	(3,896,143)	6,115,893
Miscellaneous	606,432	2,489,921	305,651	233,663	242,740	127,901	671,357	117,437	125,747	361,805
Transfers	-	500,000	41,400	-	-	-	-	247,353	-	-
Total business-type activities	1,066,049	3,564,496	990,529	979,452	1,573,436	2,757,692	2,901,443	(324,877)	(3,770,396)	6,477,698
Total primary government	20,974,266	23,952,442	22,761,753	23,010,838	24,007,238	28,263,690	26,697,992	26,008,187	22,766,281	39,819,474
Changes in Net Position										
Governmental activities	4,758,475	2,511,680	2,161,121	1,422,261	(279,577)	14,840,935	1,988,125	4,863,190	5,576,385	5,604,842
Business-type activities	4,740,975	10,225,046	4,969,261	(6,892,447)	(3,733,892)	(12,420,835)	(948,739)	58,109,466	23,670,332	6,640,892
Total primary government changes in Net Position	\$ 9,499,450	\$ 12,736,726	\$ 7,130,382	\$ (5,470,186)	\$ (4,033,469)	\$ 2,420,100	\$ 1,039,386	\$ 62,972,656	\$ 29,246,717	\$ 12,245,734

Source: Respective annual comprehensive financial reports (Statements of Activities).

2014 has not been adjusted for implementation of GASB 68

2017 has not been adjusted for implementation of GASB 75

In 2020, the City implemented GASB 84; however, 2019 was not restated in this schedule to reflect the change.

In 2023, the City implemented GASB 96; however, 2022 was not restated in this schedule to reflect the change.

CITY OF WOOSTER, OHIO
 FUND BALANCES
 LAST TEN YEARS

Schedule 1.3
 Governmental Funds
 (modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
GENERAL FUND										
Fund balances:										
Nonspendable	\$ 55,045	\$ 195,491	\$ 72,232	\$ 61,467	\$ 160,702	\$ 179,199	\$ 367,872	\$ 292,199	\$ 325,318	\$ 292,198
Committed	-	-	-	-	-	-	218,953	244,218	336,381	286,270
Assigned	2,414,792	3,023,454	4,239,483	4,257,151	1,136,364	3,357,291	5,485,602	3,205,715	4,498,291	4,032,186
Unassigned	10,211,213	11,576,611	11,238,131	12,061,049	16,000,669	14,117,170	13,968,569	16,397,690	16,725,616	20,950,820
Total General Fund	12,681,050	14,795,556	15,549,846	16,379,667	17,297,735	17,653,660	20,040,996	20,139,822	21,885,606	25,561,474
OTHER GOVERNMENTAL FUNDS										
Fund balances:										
Nonspendable	267,686	290,937	147,652	186,820	196,915	252,214	430,251	220,350	212,987	227,612
Restricted	3,230,583	11,346,156	10,234,691	6,235,001	4,635,771	5,347,639	5,838,934	5,779,768	6,754,678	9,193,742
Committed	143,215	153,793	151,250	152,232	154,934	148,429	138,771	124,595	122,762	130,816
Assigned	1,167,266	-	-	-	-	-	-	-	-	-
Unassigned	-	(128,149)	(118,947)	(55,942)	(165,607)	(59,763)	(221,825)	(59,519)	(58,097)	(582,690)
Total Other Governmental Funds	4,808,750	11,662,737	10,414,646	6,518,111	4,822,013	5,688,519	6,186,131	6,065,194	7,032,330	8,969,480
ALL GOVERNMENTAL FUNDS										
Fund balances:										
Nonspendable	322,731	486,428	219,884	248,287	357,617	431,413	798,123	512,549	538,305	519,810
Restricted	3,230,583	11,346,156	10,234,691	6,235,001	4,635,771	5,347,639	5,838,934	5,779,768	6,754,678	9,193,742
Committed	143,215	153,793	151,250	152,232	154,934	148,429	357,724	368,813	459,143	417,086
Assigned	3,582,058	3,023,454	4,239,483	4,257,151	1,136,364	3,357,291	5,485,602	3,205,715	4,498,291	4,032,186
Unassigned	10,211,213	11,448,462	11,119,184	12,005,107	15,835,062	14,057,407	13,746,744	16,338,171	16,667,519	20,368,130
Total All Governmental Funds	\$ 17,489,800	\$ 26,458,293	\$ 25,964,492	\$ 22,897,778	\$ 22,119,748	\$ 23,342,179	\$ 26,227,127	\$ 26,205,016	\$ 28,917,936	\$ 34,530,954

Source: Respective annual comprehensive financial reports.

In 2020, the City implemented GASB 84; however, 2019 was not restated in this schedule to reflect the change.

**CITY OF WOOSTER, OHIO
CHANGES IN FUND BALANCES
LAST TEN YEARS**

**Schedule 1.4
Governmental Funds
(modified accrual basis of accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues :										
Taxes	\$ 17,283,188	\$ 19,133,505	\$ 20,261,444	\$ 20,392,403	\$ 21,229,511	\$ 22,254,815	\$ 21,204,644	\$ 24,972,157	\$ 26,181,444	\$ 27,700,199
Intergovernmental	5,436,342	5,489,670	4,029,912	4,075,120	3,810,586	4,055,441	6,645,095	5,327,125	5,116,406	6,105,134
Charges for services	1,251,704	1,343,072	1,399,117	1,439,865	1,497,311	1,545,946	1,157,722	1,652,709	1,865,867	1,953,787
Special assessments	304,671	204,806	253,791	347,803	328,929	224,268	225,645	248,072	239,407	177,136
Fines, licenses, permits	1,051,998	705,780	909,022	891,642	769,881	725,494	552,175	877,202	1,031,898	818,856
Interfund services provided	1,799,216	1,880,182	1,859,242	1,704,978	2,084,042	1,511,910	1,590,182	1,489,367	1,374,763	1,701,905
Interest income	68,929	69,832	141,533	169,347	370,961	549,569	450,417	(142,483)	(804,894)	1,128,008
Miscellaneous	292,741	736,238	321,193	404,279	747,207	706,032	1,178,656	392,047	546,815	500,708
Total Revenues	27,488,789	29,563,085	29,175,254	29,425,437	30,838,428	31,573,475	33,004,536	34,816,196	35,551,706	40,085,733
Expenditures :										
Current operations :										
Safety services	11,010,790	11,764,044	12,956,866	12,795,571	13,167,716	13,948,101	11,943,708	14,137,745	15,730,431	16,704,145
Health and social services	132,785	132,300	126,241	128,756	127,747	132,820	2,325,061	136,739	210,541	355,298
Leisure services	1,548,370	1,587,585	1,707,918	1,831,445	1,936,513	2,486,765	1,860,654	1,919,459	2,043,104	2,280,366
Environment and development	1,169,790	1,788,787	1,418,559	1,172,491	1,566,645	1,033,697	1,423,137	4,115,925	1,654,215	1,925,513
Transportation services	2,078,237	1,788,994	1,609,898	1,752,408	1,930,552	2,326,577	2,335,175	2,172,886	2,128,781	1,874,812
Administrative services	3,694,512	3,627,454	3,686,401	3,694,107	4,110,974	4,230,881	4,161,575	4,332,446	4,429,043	4,869,895
Capital expenditures	5,754,452	6,296,916	7,171,123	10,186,505	7,852,310	5,462,724	7,791,642	7,218,827	6,410,735	9,243,405
Debt service :										
Principal	394,972	353,947	668,809	672,342	685,186	507,498	606,029	558,635	570,376	1,083,990
Interest	231,004	339,316	281,840	258,526	286,649	221,981	204,652	245,645	221,560	383,060
Total Expenditures	26,014,912	27,679,343	29,627,655	32,492,151	31,664,292	30,351,044	32,651,633	34,838,307	33,398,786	38,720,484
Excess revenues over (under) expenditures	1,473,877	1,883,742	(452,401)	(3,066,714)	(825,864)	1,222,431	352,903	(22,111)	2,152,920	1,365,249
Other financing sources (uses) :										
Debt issuance	-	7,000,000	-	-	-	-	7,742,610	-	560,000	4,095,000
Premium on issuance of debt	116,317	84,751	-	-	47,834	-	393,592	-	-	152,769
Payment to refunded bond escrow agent	-	-	-	-	-	-	(5,821,386)	-	-	-
Transfers in	2,830,000	3,402,100	4,322,190	4,092,000	4,162,798	4,775,102	4,000,000	7,131,149	4,659,800	3,760,000
Transfers (out)	(2,830,000)	(3,402,100)	(4,363,590)	(4,092,000)	(4,162,798)	(4,775,102)	(4,000,000)	(7,131,149)	(4,659,800)	(3,760,000)
Total other financing sources (uses)	116,317	7,084,751	(41,400)	-	47,834	-	2,314,816	-	560,000	4,247,769
Net changes in fund balances	\$ 1,590,194	\$ 8,968,493	\$ (493,801)	\$ (3,066,714)	\$ (778,030)	\$ 1,222,431	\$ 2,667,719	\$ (22,111)	\$ 2,712,920	\$ 5,613,018
Debt service as a percentage of noncapital expenditures	3%	3%	4%	4%	4%	3%	3%	3%	3%	5%

Source: Respective annual comprehensive financial reports

CITY OF WOOSTER, OHIO
WATER
SIGNIFICANT FINANCIAL INFORMATION
LAST TEN YEARS

Schedule 1.5.1
Business-Type Services
(acrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Restated (Note 3)										
Current Assets										
Cash & Investments	\$ 5,489,024	\$ 3,302,732	\$ 2,717,998	\$ 2,200,314	\$ 2,953,370	\$ 2,774,548	\$ 3,534,943	\$ 4,551,186	\$ 5,453,841	\$ 6,661,253
Other Current Assets	962,708	989,745	947,057	1,010,120	1,107,302	967,742	1,019,178	919,683	904,296	928,695
Total Current Assets	6,451,732	4,292,477	3,665,055	3,210,434	4,060,672	3,742,290	4,554,121	5,470,871	6,340,137	7,589,948
Noncurrent Assets and Deferred Outflows										
Net Pension/OPEB Asset	1,840	6,752	-	-	-	-	-	137,984	247,119	-
Deferred Outflows - Pension/OPEB	125,648	182,055	523,454	793,259	350,664	807,458	443,620	207,386	308,547	1,182,330
Net Capital Assets	26,023,731	29,124,941	29,841,150	29,953,743	29,342,791	30,121,545	30,039,093	30,619,552	30,972,667	31,029,539
Total Noncurrent Assets and Deferred Outflows	26,151,219	29,313,748	30,364,604	30,747,002	29,693,455	30,929,003	30,482,713	30,964,922	31,528,333	32,211,869
Total Assets and Deferred Outflows	32,602,951	33,606,225	34,029,659	33,957,436	33,754,127	34,671,293	35,036,834	36,435,793	37,868,470	39,801,817
Current Liabilities - Note 1	1,144,083	1,147,008	1,170,379	883,718	1,159,252	991,776	892,295	928,194	1,287,218	1,206,731
Noncurrent Liabilities	8,989,385	8,515,500	7,991,968	7,428,207	6,929,925	6,360,680	5,679,660	5,191,383	4,668,946	4,134,691
Net Pension Liability	945,164	967,006	1,329,450	1,767,769	1,166,234	2,154,064	1,471,659	1,042,734	628,235	2,359,597
Net OPEB Liability	-	-	-	830,248	838,298	1,097,352	1,113,058	-	-	54,173
Deferred Inflows - Pension/OPEB	-	19,049	25,688	10,521	395,631	60,476	553,987	984,415	1,045,326	17,867
Total Liabilities and Deferred Inflows	11,078,632	10,668,563	10,517,485	10,920,463	10,509,340	10,664,348	9,710,659	8,146,726	7,629,725	7,773,059
Total Net Position	\$ 21,524,319	\$ 22,937,662	\$ 23,512,174	\$ 23,036,973	\$ 23,244,787	\$ 24,006,945	\$ 25,326,175	\$ 28,289,067	\$ 30,238,745	\$ 32,028,758
Working Capital	\$ 5,307,649	\$ 3,145,469	\$ 2,494,676	\$ 2,326,716	\$ 2,901,420	\$ 2,750,514	\$ 3,661,826	\$ 4,542,677	\$ 5,052,919	\$ 6,383,217
Current Ratio	5.64	3.74	3.13	3.63	3.50	3.77	5.10	5.89	4.93	6.29
Capital Expenditures	\$ 2,233,212	\$ 4,183,028	\$ 1,952,739	\$ 1,445,096	\$ 714,164	\$ 2,160,567	\$ 1,202,006	\$ 1,775,922	\$ 1,756,263	\$ 1,375,428
Depreciation Expense	\$ 1,020,984	\$ 1,081,818	\$ 1,258,250	\$ 1,332,503	\$ 1,325,116	\$ 1,300,930	\$ 1,312,545	\$ 1,384,390	\$ 1,390,836	\$ 1,404,536
Long Term Debt	\$ 9,343,350	\$ 8,882,835	\$ 8,366,639	\$ 7,855,539	\$ 7,325,481	\$ 6,787,538	\$ 6,113,002	\$ 5,620,627	\$ 5,133,761	\$ 4,603,197
Principal Payments	\$ 347,755	\$ 460,515	\$ 516,196	\$ 511,100	\$ 530,038	\$ 537,943	\$ 504,535	\$ 492,375	\$ 486,866	\$ 530,564
Interest Expense	\$ 319,262	\$ 267,129	\$ 232,234	\$ 235,577	\$ 223,129	\$ 206,524	\$ 238,208	\$ 164,727	\$ 146,237	\$ 126,974
Liabilities to Assets	33.98%	31.69%	30.91%	32.16%	31.13%	30.76%	27.72%	22.36%	20.15%	19.53%
Operating Results										
Total operating revenues	\$ 5,302,638	\$ 5,383,879	\$ 5,520,759	\$ 5,539,932	\$ 5,960,442	\$ 6,561,094	\$ 6,888,796	\$ 7,103,438	\$ 7,612,530	\$ 8,078,897
Total operating expenses	4,941,645	5,332,003	5,006,760	5,231,723	5,719,236	5,832,523	5,638,840	4,577,624	5,352,433	6,389,860
Operating income (loss)	360,993	51,876	513,999	308,209	241,206	728,571	1,259,956	2,525,814	2,260,097	1,689,037
Net non-operating revenues	(319,262)	(215,661)	(196,364)	(214,262)	(179,351)	(125,668)	46,182	(194,274)	(310,419)	100,976
Revenues (expenses)-Note 1	436,198	1,597,128	236,877	163,697	145,959	159,255	-	63,132	-	-
Transfers and Capital Contributions	477,929	1,433,343	554,512	257,644	207,814	762,158	1,306,138	2,962,892	1,949,678	1,790,013
Change in Net Position	1.7%	0.2%	2.2%	1.3%	1.0%	3.0%	5.0%	8.9%	7.5%	5.3%
Return on Assets from Operations	0.8%	0.7%	2.1%	2.1%	1.9%	2.3%	2.3%	7.0%	6.5%	3.4%
CPI changes - Note 2										
Personal services expenses	\$ 1,626,924	\$ 1,831,142	\$ 1,805,054	\$ 2,112,248	\$ 2,175,063	\$ 2,547,660	\$ 2,218,282	\$ 1,003,947	\$ 1,679,024	\$ 2,482,322
Personal services expenses as a % of total operating expenses	32.9%	34.3%	36.1%	40.4%	38.0%	43.7%	39.4%	21.9%	31.4%	38.8%

Source: Respective Annual Comprehensive Financial Reports

Note 1 - Cash basis; includes any bond anticipation notes.

Note 2 - Bureau of Labor Statistics

Note 3 - Fiscal year 2017 was restated for GASB 75

CITY OF WOOSTER, OHIO
WATER POLLUTION CONTROL
SIGNIFICANT FINANCIAL INFORMATION
LAST TEN YEARS

Schedule 1.5.2
Business-type Services
(accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
				Restated						
Current Assets										
Cash & Investments	\$ 5,579,996	\$ 5,234,799	\$ 3,845,094	\$ 3,303,924	\$ 2,850,061	\$ 3,347,390	\$ 2,741,482	\$ 3,633,125	\$ 5,641,362	\$ 18,107,454
Other Current Assets	862,175	937,418	875,987	821,833	967,438	968,004	1,025,824	951,413	921,195	1,027,404
Total Current Assets	6,442,171	6,172,217	4,721,081	4,125,757	3,817,499	4,315,394	3,767,306	4,584,538	6,562,557	19,134,858
Noncurrent Assets and Deferred Outflows										
Long Term Receivables	137,622	105,675	72,514	40,566	23,396	19,715	16,903	12,450	10,695	9,059
Net Pension/OPEB Asset	1,273	4,672	-	-	-	-	-	122,652	208,100	-
Deferred Outflows-Pension/OPEB	86,953	125,989	404,097	652,890	401,041	616,744	445,409	215,949	239,101	989,619
Net Capital Assets	27,623,402	29,688,577	29,994,447	33,379,481	32,131,469	30,966,804	31,293,794	30,184,584	30,070,339	30,924,388
Total Noncurrent Assets and Deferred Outflows	27,849,250	29,924,913	30,471,058	34,072,937	32,555,906	31,603,263	31,756,106	30,535,635	30,528,235	31,923,066
Total Assets and Deferred Outflows	\$ 34,291,421	\$ 36,097,130	\$ 35,192,139	\$ 38,198,694	\$ 36,373,405	\$ 35,918,657	\$ 35,523,412	\$ 35,120,173	\$ 37,090,792	\$ 51,057,924
Current Liabilities										
Net Pension Liability	\$ 1,679,772	\$ 2,311,600	\$ 2,082,796	\$ 6,766,625	\$ 2,277,303	\$ 2,275,031	\$ 2,381,237	\$ 2,141,310	\$ 4,006,056	\$ 2,760,085
Net OPEB Liability	654,090	669,205	1,026,311	1,414,215	1,043,472	1,723,251	1,316,748	926,875	529,040	1,987,029
Net OPEB Liability	-	-	-	664,198	767,951	877,882	995,894	-	-	45,619
Deferred Inflows-Pension/OPEB	-	13,182	19,830	8,417	301,790	90,755	455,010	858,120	911,354	22,772
Noncurrent Liabilities	17,767,163	16,660,284	15,780,679	14,311,564	17,187,154	15,432,930	13,620,479	12,047,674	10,709,185	23,649,191
Total Liabilities and Deferred Inflows	20,101,025	19,654,271	18,909,616	23,165,019	21,577,670	20,599,849	18,767,368	15,973,979	16,155,635	28,464,696
Total Net Position	\$ 14,190,396	\$ 16,442,859	\$ 16,282,523	\$ 15,033,675	\$ 14,795,735	\$ 15,318,808	\$ 16,756,044	\$ 19,146,194	\$ 20,935,157	\$ 22,593,228
Working Capital	\$ 4,762,399	\$ 3,860,617	\$ 2,638,285	\$ (2,640,868)	\$ 1,540,196	\$ 2,040,363	\$ 1,386,069	\$ 2,443,228	\$ 2,556,501	\$ 16,374,773
Current Ratio	3.84	2.67	2.27	0.61	1.68	1.90	1.58	2.14	1.64	6.93
Capital Expenditures	\$ 2,076,508	\$ 3,808,308	\$ 2,075,564	\$ 5,467,102	\$ 942,644	\$ 953,081	\$ 2,513,074	\$ 1,683,779	\$ 2,134,518	\$ 3,603,198
Depreciation Expense	\$ 1,732,080	\$ 1,743,132	\$ 1,769,695	\$ 2,082,070	\$ 2,190,656	\$ 2,219,983	\$ 2,248,636	\$ 2,659,727	\$ 2,468,634	\$ 2,487,015
Long Term Debt	\$ 18,849,352	\$ 17,877,099	\$ 17,161,169	\$ 20,456,355	\$ 18,870,347	\$ 17,161,206	\$ 15,372,285	\$ 13,582,270	\$ 13,808,067	\$ 25,196,591
Principal Payments	\$ 956,117	\$ 1,107,714	\$ 1,265,766	\$ 1,433,369	\$ 6,386,008	\$ 1,709,141	\$ 1,728,922	\$ 1,790,015	\$ 1,574,203	\$ 3,166,476
Interest Expense	\$ 463,035	\$ 497,787	\$ 476,648	\$ 501,674	\$ 673,833	\$ 475,391	\$ 492,290	\$ 372,932	\$ 333,262	\$ 1,016,848
Liabilities to Assets	58.62%	54.45%	53.73%	60.64%	59.32%	56.79%	52.83%	45.48%	43.56%	55.75%
Operating Results										
Total operating revenues	\$ 6,215,199	\$ 6,070,548	\$ 6,318,086	\$ 6,620,908	\$ 7,697,898	\$ 8,635,819	\$ 9,263,288	\$ 9,297,691	\$ 9,167,951	\$ 9,565,462
Total operating expenses	5,739,749	6,567,078	6,040,032	6,856,139	7,451,201	7,567,299	7,713,711	6,511,519	6,791,451	7,837,911
Operating income (loss)	475,450	(496,530)	278,054	(235,231)	246,697	1,068,520	1,549,577	2,786,172	2,376,500	1,727,551
Net non-operating revenues (expenses)	(447,509)	1,943,123	(438,390)	(465,284)	(546,606)	(345,447)	(312,341)	(396,022)	(587,537)	(369,480)
Transfers and Contributions	(4,850)	805,870	-	37,942	61,969	-	-	-	-	300,000
Change in Net Position	\$ 23,091	\$ 2,252,463	\$ (160,336)	\$ (662,573)	\$ (237,940)	\$ 723,073	\$ 1,237,236	\$ 2,390,150	\$ 1,788,963	\$ 1,658,071
Return on Assets from Operations	3.35%	-3.02%	1.71%	-1.56%	1.67%	6.89%	9.25%	14.55%	11.35%	7.65%
CPI changes	0.8%	0.7%	2.1%	2.1%	1.9%	2.3%	2.3%	7.0%	6.5%	3.4%
Personal services expenses	\$ 1,188,266	\$ 1,274,151	\$ 1,435,154	\$ 1,726,949	\$ 1,885,912	\$ 1,961,851	\$ 2,036,348	\$ 830,924	\$ 1,371,140	\$ 2,029,848
Personal services expenses as a % of total operating expenses	20.7%	19.4%	23.8%	25.2%	25.3%	25.9%	26.4%	12.8%	20.2%	25.9%

Source: Respective Annual Comprehensive Annual Financial Reports

CITY OF WOOSTER, OHIO
STORM DRAINAGE UTILITY
SIGNIFICANT FINANCIAL INFORMATION
LAST TEN YEARS

Schedule 1.5.3
Business-type Services
(accrual basis of accounting)

	Restated									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current Assets										
Cash & Investments	\$ 1,588,630	\$ 2,194,233	\$ 2,220,881	\$ 2,234,598	\$ 1,671,265	\$ 1,419,470	\$ 1,319,793	\$ 1,549,385	\$ 1,050,810	\$ 1,270,868
Other Current Assets	197,464	202,283	215,482	282,381	208,636	211,240	220,797	202,982	211,869	228,076
Total Current Assets	1,786,094	2,396,516	2,436,363	2,516,979	1,879,901	1,630,710	1,540,590	1,752,367	1,262,679	1,498,944
Noncurrent Assets and Deferred Outflows										
Net Pension/OPEB Asset	312	1,144	-	-	-	-	-	38,329	65,031	-
Deferred Outflows-Pension/OPEB	21,289	30,847	99,232	165,476	79,553	259,539	122,497	149,754	107,608	309,235
Net Capital Assets	10,530,622	10,237,988	10,380,368	10,632,192	11,465,493	11,904,768	12,246,251	12,202,301	12,761,666	12,576,203
Total Noncurrent Assets and Deferred Outflows	10,552,223	10,269,979	10,479,600	10,797,668	11,545,046	12,164,307	12,368,748	12,390,384	12,934,305	12,885,438
Total Assets and Deferred Outflows	12,338,317	12,666,495	12,915,963	13,314,647	13,424,947	13,795,017	13,909,338	14,142,751	14,196,984	14,384,382
Current Liabilities										
Noncurrent Liabilities	\$ 258,966	\$ 244,160	\$ 261,144	\$ 338,026	\$ 107,561	\$ 176,944	\$ 126,367	\$ 112,487	\$ 199,147	\$ 166,194
Net Pension/OPEB Asset	1,219,694	1,043,959	852,838	642,781	608,634	609,739	571,304	542,999	521,015	463,572
Net Pension Liability	160,145	163,846	252,026	353,554	245,523	538,516	309,823	289,648	165,325	620,947
Net OPEB Liability	-	-	-	166,050	180,694	274,338	234,328	-	-	14,256
Deferred Inflows-Pension/OPEB	-	3,228	4,870	2,104	71,010	78,151	182,479	273,469	275,675	7,129
Total Liabilities and Deferred Inflows	1,638,805	1,455,193	1,370,878	1,502,515	1,213,422	1,607,352	1,424,301	1,218,603	1,161,162	1,272,098
Total Net Position	10,699,512	11,211,302	11,545,085	11,812,132	12,211,525	12,187,665	12,485,037	12,924,148	13,035,822	13,112,284
Working Capital	1,527,128	2,152,356	2,175,219	2,178,953	1,772,340	1,453,766	1,414,223	1,639,880	1,063,532	1,332,750
Current Ratio	6.90	9.82	9.33	7.45	17.48	9.22	12.19	15.58	6.34	9.02
Capital Expenditures	1,099,423	34,482	473,189	594,349	1,210,044	755,760	915,434	440,977	1,067,738	384,103
Depreciation Expense	317,722	327,116	330,809	342,526	376,743	423,865	466,571	484,927	508,373	531,590
Long Term Debt	1,401,981	1,233,118	1,021,525	833,804	641,078	603,393	584,550	546,824	527,982	490,298
Principal Payments	181,475	168,863	211,590	187,725	192,726	37,685	18,843	37,726	18,842	37,684
Interest Expense	17,246	14,500	11,210	7,695	4,263	41	-	-	-	-
Liabilities to Assets	13.28%	11.49%	10.61%	11.28%	9.04%	11.65%	10.24%	8.62%	8.18%	8.84%
Operating Results										
Total operating revenues	\$ 1,440,493	\$ 1,496,307	\$ 1,515,027	\$ 1,525,326	\$ 1,546,793	\$ 1,564,915	\$ 1,585,850	\$ 1,703,195	\$ 1,658,966	\$ 1,664,109
Total operating expenses	915,486	980,340	1,184,222	1,222,065	1,309,723	1,642,382	1,425,256	1,252,456	1,470,775	1,696,066
Operating income (loss)	525,007	515,967	330,805	303,261	237,070	(77,467)	160,594	450,739	188,191	(31,957)
Net non-operating revenues (expenses)	(8,859)	(4,177)	2,978	11,127	35,547	53,607	36,278	(11,628)	(76,517)	108,419
Transfers and Capital contributions	4,850	-	-	-	126,776	-	-	-	-	-
Change in Net Position	\$ 520,998	\$ 511,790	\$ 333,783	\$ 314,388	\$ 399,393	\$ (23,860)	\$ 196,872	\$ 439,111	\$ 111,674	\$ 76,462
Return on Assets from Operations	4.91%	4.60%	2.87%	2.57%	1.94%	-0.64%	1.29%	3.49%	1.44%	-0.24%
CPI changes	0.8%	0.7%	2.1%	2.1%	1.9%	2.3%	2.3%	7.0%	6.5%	3.4%
Personal services expenses	\$ 258,914	\$ 261,941	\$ 366,077	\$ 389,311	\$ 466,645	\$ 633,560	\$ 426,052	\$ 257,667	\$ 462,906	\$ 615,257
Personal services expenses as a % of total operating expenses	27.76%	26.33%	30.62%	31.66%	35.51%	38.57%	29.89%	20.57%	31.47%	36.28%

Source: Respective Annual Comprehensive Financial Reports

**CITY OF WOOSTER, OHIO
WOOSTER COMMUNITY HOSPITAL
SIGNIFICANT STATISTICAL & FINANCIAL INFORMATION
LAST TEN YEARS**

Schedule 1.5.4
Business-type Services
(accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Change in Net Position										
Statement Summary										
Total Gross Revenue	\$ 216,865,768	\$ 234,127,553	\$ 259,360,084	\$ 286,219,297	\$ 314,348,377	\$ 340,773,617	\$ 318,117,132	\$ 363,483,049	\$ 380,797,778	\$ 398,577,220
Less: Deductions	(89,064,390)	(97,770,229)	(113,940,962)	(134,521,537)	(149,117,996)	(166,520,881)	(157,898,926)	(177,560,384)	(196,476,148)	(202,436,831)
Net Revenue	127,801,378	136,357,324	145,419,122	151,697,760	165,230,381	174,252,736	160,218,206	185,922,665	184,321,630	196,140,389
Total Operating Costs	124,722,229	129,972,827	142,069,527	159,641,631	170,528,287	190,383,160	180,197,708	136,253,500	166,618,801	202,285,504
Operating Income	3,079,149	6,384,497	3,349,595	(7,943,871)	(5,297,906)	(16,130,424)	(19,979,502)	49,669,165	17,702,829	(6,145,115)
Non-operating Income (Expense)	671,875	596,546	793,740	1,059,433	1,332,854	2,318,286	16,730,399	2,778,501	2,269,977	9,268,382
Capital Contributions	-	-	-	-	-	-	-	-	-	-
Change in Net Position	\$ 3,751,024	\$ 6,981,043	\$ 4,143,335	\$ (6,884,438)	\$ (3,965,052)	\$ (13,812,138)	\$ (3,249,103)	\$ 52,447,666	\$ 19,972,806	\$ 3,123,267

Balance Sheet Information

Cash Balances:

Days Operating Cash on Hand	33.60	39.60	49.70	26.60	29.30	35.90	81.40	70.10	21.20	16.50
Operating Fund	\$ 10,658,498	\$ 13,661,098	\$ 18,042,870	\$ 11,587,505	\$ 13,529,342	\$ 17,766,965	\$ 34,418,328	\$ 32,533,806	\$ 16,370,412	\$ 14,599,389
Plant Fund	77,966,959	79,079,047	76,450,835	64,222,919	66,852,369	70,142,342	77,330,267	83,979,699	90,895,091	97,493,192
Restricted Cash Funds	1,429,683	1,317,665	1,002,253	953,483	1,068,858	1,032,253	1,061,032	1,279,511	1,192,980	1,168,961
Total Cash & Investments	\$ 90,055,140	\$ 94,057,810	\$ 95,495,958	\$ 76,763,907	\$ 81,450,569	\$ 88,941,560	\$ 112,809,627	\$ 117,793,016	\$ 108,458,483	\$ 113,261,542

Gross Patient Accounts Receivable	\$ 32,234,264	\$ 37,172,956	\$ 35,408,729	\$ 46,278,379	\$ 48,655,118	\$ 48,426,764	\$ 44,095,311	\$ 56,573,971	\$ 61,188,516	\$ 61,356,157
Days Outstanding	54.10	58.70	49.30	56.70	54.40	49.20	44.00	51.30	58.50	55.30

Source: Wooster Community Hospital Monthly Board Reports

CITY OF WOOSTER, OHIO
INCOME TAX GROSS RECEIPTS (Note 1)
LAST TEN YEARS

Schedule 2.1
Governmental Activities
(cash basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	14-23
Income Tax Base											
Personal Income	\$ 610,567,290	\$ 631,597,388	\$ 636,824,018	\$ 656,956,153	\$ 684,375,398	\$ 709,048,416	\$ 1,195,087,713	\$ 779,597,696	\$ 793,835,925	\$ 872,960,880	43.0%
Income Tax Revenue	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	% Change
Income Tax Revenue:											14-23
Withholding	\$ 11,919,872	\$ 12,669,690	\$ 14,264,180	\$ 14,423,834	\$ 15,049,657	\$ 15,387,141	\$ 15,112,406	\$ 16,089,924	\$ 17,272,004	\$ 18,119,735	52.0%
Corporate	1,927,706	2,282,623	2,284,553	2,503,857	2,018,404	3,746,829	2,362,734	4,532,943	3,552,497	5,656,183	193.4%
Individuals	934,599	1,456,930	1,587,024	1,492,885	1,500,766	1,556,938	1,547,139	1,706,788	2,094,050	1,842,175	97.1%
Total Income Tax Receipts	\$ 14,782,177	\$ 16,409,243	\$ 18,135,757	\$ 18,420,576	\$ 18,568,827	\$ 20,690,908	\$ 19,022,279	\$ 22,329,655	\$ 22,918,551	\$ 25,618,093	73.3%

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Change
Income Tax Principal Payers											14-23
Industrial	32.0%	31.9%	31.9%	32.7%	32.0%	36.8%	30.5%	33.5%	34.7%	36.2%	13.1%
Education/Government	19.4%	18.1%	16.9%	17.4%	17.6%	16.2%	17.4%	14.8%	16.4%	13.9%	(28.4%)
Services	11.0%	11.0%	10.9%	10.3%	10.4%	10.1%	10.6%	9.8%	11.7%	10.5%	(4.5%)
Retail	7.0%	7.0%	6.7%	6.4%	5.7%	5.0%	5.5%	6.0%	5.8%	4.8%	(31.4%)
Medical	9.0%	8.0%	9.0%	8.7%	9.0%	8.5%	9.1%	8.3%	10.0%	8.5%	(5.6%)
Construction	3.4%	4.0%	3.9%	4.3%	3.9%	3.0%	3.5%	3.3%	2.8%	2.8%	(17.6%)
Financial	4.6%	6.0%	5.2%	4.8%	4.3%	4.2%	4.6%	4.8%	5.2%	3.9%	(15.2%)
Oil	2.6%	3.0%	2.6%	2.2%	2.4%	2.2%	2.5%	2.6%	3.4%	2.6%	0.0%
Restaurants	2.0%	2.0%	2.0%	2.1%	2.0%	2.0%	1.9%	2.0%	2.6%	2.1%	5.0%
Miscellaneous	9.0%	9.0%	10.9%	11.1%	12.7%	12.0%	14.4%	14.9%	7.4%	14.7%	63.3%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Source: City Finance Department records.
Note 1 - Tax rate is 1.0% of taxable income as defined by City ordinance increased to 1.5% in 2014

CITY OF WOOSTER, OHIO
SCHEDULE OF ASSESSED VALUATION
ESTIMATED TRUE VALUE
LAST TEN YEARS

Schedule 2.2.1
(\$ 000 omitted)

Property Tax Base	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
Assessed Value										
Real Property	\$ 518,273	\$ 515,335	\$ 520,446	\$ 522,642	\$ 552,254	\$ 568,492	\$ 568,285	\$ 657,790	\$ 660,502	\$ 660,972
Public Utility Property	14,657	14,712	13,890	11,352	10,154	18,325	19,686	21,352	22,926	26,884
Total	\$ 532,930	\$ 530,047	\$ 534,336	\$ 533,994	\$ 562,408	\$ 586,817	\$ 587,971	\$ 679,142	\$ 683,428	\$ 687,856
Total direct tax rate	4.200000	4.200000	4.200000	4.200000	5.800000	5.800000	4.200000	4.200000	5.800000	5.800000
Estimated Actual Value										
Real Property	\$ 1,480,603	\$ 1,472,200	\$ 1,486,789	\$ 1,493,103	\$ 1,577,717	\$ 1,624,263	\$ 1,623,671	\$ 1,879,400	\$ 1,887,149	\$ 1,888,491

Sources: Wayne County Auditor

Building Permit Activity	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Commercial permits	86	111	129	108	92	91	70	117	117	89
Value of commercial permits	\$ 28,179	\$ 45,155	\$ 42,518	\$ 59,653	\$ 77,486	\$ 65,422	\$ 60,421	\$ 92,043	\$ 92,043	\$ 76,286
Residential permits	105	354	392	343	419	316	291	291	291	426
Value of residential permits	5,217	8,483	8,858	10,672	10,460	6,828	6,295	11,670	11,670	18,303
Total permits	191	465	521	451	511	407	361	408	408	515
Total value of permits issued	\$ 33,396	\$ 53,638	\$ 51,376	\$ 70,325	\$ 87,946	\$ 72,250	\$ 66,716	\$ 103,713	\$ 103,713	\$ 94,589

Source: City Building Standards Division.

**CITY OF WOOSTER, OHIO
PROPERTY TAX RATES DIRECT
AND OVERLAPPING GOVERNMENTS
LAST TEN YEARS**

Schedule 2.2.2
(Mills per \$1.00 valuation)

Property Tax Rates										
Tax Year/Collection Year	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
City levy	4.20	4.20	4.20	4.20	4.20	4.20	5.80	5.80	5.80	5.80
County levy	9.25	9.25	9.25	10.25	10.25	10.25	10.60	10.60	10.60	10.60
School levy	79.50	79.50	79.90	80.00	76.35	76.35	79.60	82.85	81.10	81.10
Vocational school	4.85	4.85	4.85	4.85	4.60	4.60	4.60	4.60	4.60	4.60
Mental Health	4.50	4.50	4.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Library	1.25	1.25	1.20	1.20	1.20	1.25	1.25	1.25	1.25	1.40
Total levy	99.35	99.35	99.70	101.80	97.90	97.95	101.55	104.80	103.05	103.20
	103.55	103.55	103.90	106.00	102.10	102.15	107.35	110.60	108.85	109.00

Source: Wayne County Auditor

CITY OF WOOSTER, OHIO
 PRINCIPAL PROPERTY TAX PAYERS
 CURRENT YEAR AND NINE YEARS AGO

Schedule 2.2.3

Principal Payers	2023			2014		
	RANK	ASSESSED VALUATION (\$000 omitted)	PERCENTAGE OF TOTAL ASSESSED VALUATION	RANK	ASSESSED VALUATION (\$000 omitted)	PERCENTAGE OF TOTAL ASSESSED VALUATION
Ohio Power	1	\$ 26,628	3.87%	0	\$ -	0.00%
Wooster Brush	2	11,858	1.72%	6	2,795	0.52%
Daisy Brand LLC	3	10,540	1.53%	0	-	0.00%
Luk Clutch Systems LLC	4	7,814	1.14%	1	6,416	1.20%
CPI Wooster LLC	5	5,894	0.86%	0	-	0.00%
Western Reserve Mutual Casualty	6	5,857	0.85%	0	-	0.00%
Wooster Real Estate LLC	7	5,308	0.77%	0	-	0.00%
Setzer Properties Inc.	8	4,871	0.71%	0	-	0.00%
1425 E. Bowman LLC	9	4,138	0.60%	0	-	0.00%
Meijer Stores Limited Partnership	10	3,883	0.56%	0	-	0.00%
Wooster Associates (Walmart)	0	-	0.00%	5	3,011	0.56%
Gerstenslager Co.	0	-	0.00%	3	4,376	0.82%
Insite Wooster LLC	0	-	0.00%	2	5,387	1.01%
Wayne Town Enterprises, Ltd	0	-	0.00%	4	3,674	0.69%
Buehlers	0	-	0.00%	7	2,514	0.47%
Wooster Crossing	0	-	0.00%	9	2,403	0.45%
Buckeye Corrugated Inc.	0	-	0.00%	10	2,310	0.43%
Chesterland Properties PPL	0	-	0.00%	8	2,428	0.46%
Total of Above		\$ 86,791	12.61%		\$ 35,314	6.63%
Total Assessed Valuation of City		\$ 687,856			\$ 532,930	

Source: Wayne County Auditor

**CITY OF WOOSTER, OHIO
 SCHEDULE OF PROPERTY TAX, TANGIBLE TAX, SPECIAL ASSESSMENTS
 LEVIED/BILLED AND COLLECTED
 LAST TEN YEARS**

Schedule 2.2.4

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
(\$ 000 omitted)										
PROPERTY TAX										
Real and public property:										
Net tax levy	\$ 2,374	\$ 2,307	\$ 2,358	\$ 2,339	\$ 2,467	\$ 2,616	\$ 2,599	\$ 3,093	\$ 2,936	\$ 2,964
Current collections	2,134	2,141	2,162	2,172	2,250	2,250	2,322	2,701	2,747	2,764
Percentage of current collection to net levy	90%	93%	92%	93%	91%	86%	89%	87%	94%	93%
Delinquent collections	51	78	55	75	64	152	67	80	80	80
Total Collections	2,185	2,219	2,218	2,247	2,247	2,401	2,329	2,777	2,813	2,820
Percentage of total collections to net levy	92%	96%	94%	96%	91%	92%	90%	90%	96%	95%
TANGIBLE TAX (1)										
Billed	1	1	1	1	-	-	-	-	-	-
Collected	-	-	-	-	-	-	-	-	-	-
Percentage collected	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Delinquent	1	1	1	1	-	-	-	-	-	-
SPECIAL ASSESSMENTS										
Billed	817	844	933	460	539	453	517	375	281	435
Collected	413	387	338	348	412	309	351	269	258	279
Percentage collected	51%	46%	36%	76%	76%	68%	68%	72%	92%	64%
Delinquent	442	544	621	114	133	147	168	165	149	118

Source: Wayne County Auditor

(1) 2018 - Tangible tax no longer billed

Schedule 2.3.1
Business-type Activities
(cash basis of accounting)

CITY OF WOOSTER, OHIO
WATER
REVENUE RELATED INFORMATION, LAST TEN YEARS

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
WATER RATES PER THOUSAND GALLONS*										
Minimum Charge**	\$ 14.00	\$ 14.00	\$ 14.00	\$ 14.00	\$ 14.70	\$ 15.44	\$ 16.21	\$ 16.86	\$ 17.37	\$ 18.24
Next 17 Thousand Gallons	\$ 5.39	\$ 5.39	\$ 5.39	\$ 5.39	\$ 5.66	\$ 5.94	\$ 6.24	\$ 6.49	\$ 6.68	\$ 7.01
Next 1,980 Thousand Gallons	\$ 4.77	\$ 4.77	\$ 4.77	\$ 4.77	\$ 5.01	\$ 5.26	\$ 5.52	\$ 5.74	\$ 5.91	\$ 6.21
Each Additional Thousand Gallons	\$ 2.31	\$ 2.31	\$ 2.31	\$ 2.31	\$ 2.43	\$ 2.55	\$ 2.68	\$ 2.79	\$ 2.87	\$ 3.01
CUSTOMER COUNTS:										
Residential	8,907	8,701	8,597	8,613	8,659	8,693	8,699	8,653	8,632	8,645
Industrial	53	75	76	71	72	73	73	72	70	67
Commercial	668	846	957	963	932	903	916	984	1,028	1,057
Institutional	190	235	239	245	248	249	247	248	245	247
Totals	9,818	9,857	9,869	9,892	9,911	9,918	9,935	9,957	9,975	10,016

BILLINGS BY CUSTOMER TYPE:										
Residential	\$ 2,812,128	\$ 2,829,265	\$ 2,740,553	\$ 2,672,492	\$ 2,749,299	\$ 2,848,986	\$ 3,048,512	\$ 3,685,254	\$ 3,203,281	\$ 3,366,610
Industrial	395,379	460,729	543,061	574,895	691,164	923,339	1,302,474	2,794,757	1,342,460	1,592,706
Commercial	1,013,072	927,480	1,070,832	1,062,573	1,243,254	1,287,194	1,068,445	1,757,437	1,556,226	1,649,087
Institutional	648,797	907,940	929,752	861,496	1,016,109	1,120,103	1,070,953	985,848	1,191,526	1,275,597
Totals	\$ 4,869,376	\$ 5,125,414	\$ 5,284,198	\$ 5,171,456	\$ 5,699,826	\$ 6,179,622	\$ 6,490,384	\$ 9,223,296	\$ 7,293,493	\$ 7,884,000

USAGE (in thousands of gallons) BY CUSTOMER TYPE:										
Residential	442,502	411,973	406,490	398,158	368,880	368,740	368,967	367,191	341,961	338,610
Industrial	64,658	75,762	87,947	99,459	121,394	187,442	231,491	260,758	273,009	330,257
Commercial	156,356	127,719	150,310	148,754	166,018	161,207	148,364	159,316	171,864	166,880
Institutional	103,239	150,132	173,583	151,779	152,864	167,686	153,799	137,193	136,343	148,505
Totals	766,755	765,586	818,330	798,150	809,156	885,075	902,621	924,458	923,177	984,252

Source: City Finance Department - Utility Billing

* Rates are those in effect at year end.

** Residential minimum charge includes 2,000 gallons of usage

CITY OF WOOSTER, OHIO
WATER POLLUTION CONTROL
REVENUE RELATED INFORMATION, LAST TEN YEARS

Schedule 2.3.2
Business-type Activities
(cash basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
SANITARY SEWER RATES:										
Minimum Charge	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.00	\$ 9.45	\$ 9.92	\$ 10.42	\$ 10.73	\$ 11.27	\$ 11.83
Per Thousand Gallons**	\$ 4.00	\$ 4.00	\$ 4.00	\$ 4.00	\$ 4.20	\$ 4.41	\$ 4.63	\$ 4.77	\$ 5.01	\$ 5.26
COD (chemical oxygen demand)	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.12	\$ 0.12
SS (suspended solids)	\$ 0.28	\$ 0.28	\$ 0.28	\$ 0.28	\$ 0.28	\$ 0.28	\$ 0.28	\$ 0.28	\$ 0.28	\$ 0.28
CUSTOMER COUNTS:										
Residential	9,999	9,803	9,694	9,706	9,758	9,785	9,799	9,753	9,727	9,745
Industrial	53	74	76	72	73	74	74	73	71	69
Commercial	699	860	972	978	948	924	934	1,004	1,048	1,076
Institutional	191	238	242	249	248	248	246	247	244	246
Totals	10,942	10,975	10,984	11,005	11,027	11,031	11,053	11,077	11,090	11,136

BILLINGS BY CUSTOMER TYPE:										
Residential	\$ 3,145,512	\$ 3,341,434	\$ 3,186,166	\$ 3,145,840	\$ 3,291,763	\$ 3,450,915	\$ 3,672,578	\$ 3,681,972	\$ 3,905,345	\$ 4,127,528
Industrial	474,394	1,550,199	959,540	1,054,012	1,180,008	1,564,726	1,916,746	2,135,743	2,338,990	2,758,010
Commercial	652,327	834,150	852,902	860,608	1,018,535	1,044,141	1,063,072	1,141,734	1,278,264	1,354,419
Institutional	418,275	766,800	893,298	882,963	936,945	1,058,576	1,002,514	972,587	1,032,412	1,157,987
Septage & Feedstock	-	-	121,347	254,390	795,596	1,024,276	852,857	613,350	1,346	2,457
High Strength Surcharges	-	-	292,684	316,482	437,191	442,676	597,942	678,616	604,654	364,950
Totals	\$ 4,690,508	\$ 6,492,583	\$ 6,305,937	\$ 6,514,295	\$ 7,660,038	\$ 8,585,310	\$ 9,105,709	\$ 9,224,002	\$ 9,161,011	\$ 9,765,351

USAGE (in thousands of gallons) BY CUSTOMER TYPE:										
Residential	437,518	420,694	403,331	397,826	370,362	369,296	370,710	369,814	344,790	340,736
Industrial	23,287	210,193	314,545	280,487	374,354	432,550	550,924	599,094	623,709	488,851
Commercial	116,196	123,453	147,017	142,907	162,252	158,368	146,612	156,807	168,453	162,461
Institutional	65,965	128,884	163,145	162,178	168,263	169,980	141,868	127,456	129,999	141,676
Totals	642,966	883,224	1,028,038	983,398	1,075,231	1,130,194	1,210,114	1,253,171	1,266,951	1,133,724

Source: City Finance Department - Utility Billing
* Rates are those in effect at year end
** Based on metered water usage

Schedule 2.3.3
Business-type Activities
(cash basis of accounting)

CITY OF WOOSTER, OHIO
STORM DRAINAGE UTILITY
REVENUE RELATED INFORMATION, LAST TEN YEARS

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
STORM DRAINAGE RATES*										
Per ESU**	\$ 5.75	\$ 5.75	\$ 5.75	\$ 5.75	\$ 5.75	\$ 5.75	\$ 5.75	\$ 5.75	\$ 5.75	\$ 5.75
CUSTOMER COUNTS*:										
Residential	8,682	8,566	8,520	8,553	8,589	8,616	8,619	8,605	8,608	8,621
Industrial	42	57	57	59	60	61	61	58	56	55
Commercial	627	709	775	804	783	763	775	812	840	852
Institutional (***)	147	185	187	194	193	190	186	186	184	127
Totals	9,498	9,517	9,539	9,610	9,625	9,630	9,641	9,661	9,688	9,655
BILLINGS BY CUSTOMER TYPE:										
Residential	\$ 458,113	\$ 734,209	\$ 704,532	\$ 715,818	\$ 708,262	\$ 714,151	\$ 714,294	\$ 709,648	\$ 794,890	\$ 794,174
Industrial	155,231	179,991	208,116	210,594	210,139	213,589	216,651	215,801	215,800	221,713
Commercial	398,253	352,344	369,381	361,056	379,594	373,123	377,280	384,003	402,243	420,832
Institutional	133,823	227,729	227,371	229,358	240,633	241,374	239,569	239,474	240,647	247,408
Totals	\$ 1,145,420	\$ 1,494,273	\$ 1,509,400	\$ 1,516,826	\$ 1,538,628	\$ 1,542,237	\$ 1,547,794	\$ 1,548,926	\$ 1,653,580	\$ 1,684,127
ESU's BY CUSTOMER TYPE										
Residential	7,930	8,080	7,255	7,410	7,524	7,528	7,496	7,503	7,499	7,427
Industrial	2,355	2,412	2,996	3,033	3,077	3,122	3,122	3,077	2,988	3,240
Commercial	6,312	4,930	5,087	4,966	5,188	5,161	5,264	5,416	5,642	5,845
Institutional	1,894	3,198	3,230	3,260	3,461	3,458	3,445	3,443	3,431	3,799
Totals	18,491	18,620	18,568	18,669	19,250	19,269	19,327	19,439	19,560	20,311

Source: City Finance Department - Utility Billing

* Rates are those in effect at year end.

** ESU's (Equivalent Service Units)

***Stormwater accounts all moved to one account per client

Schedule 2.3.4
Business-type Activities
(cash basis of accounting)

CITY OF WOOSTER, OHIO
REFUSE COLLECTION
REVENUE RELATED INFORMATION, LAST TEN YEARS

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
REFUSE COLLECTION RATES*										
Regular	\$ 15.00	\$ 15.00	\$ 13.00	\$ 13.00	\$ 11.50	\$ 11.50	\$ 15.02	\$ 16.02	\$ 16.50	\$ 16.83
Senior	\$ 13.25	\$ 11.25	\$ 11.25	\$ 11.25	\$ 9.75	\$ 9.75	\$ 12.77	\$ 14.27	\$ 14.70	\$ 14.99
CUSTOMER COUNTS:										
Residential:										
Regular	6,825	6,550	6,551	6,510	6,600	6,630	6,314	6,327	6,385	6,415
Senior	1,488	1,807	1,804	1,901	1,821	1,832	2,195	2,201	2,220	2,149
Totals	8,313	8,357	8,355	8,411	8,421	8,462	8,509	8,528	8,605	8,564
REVENUE BY CUSTOMER TYPE:										
Residential:										
Regular	\$ 1,102,715	\$ 1,086,816	\$ 1,020,055	\$ 1,011,943	\$ 924,279	\$ 896,169	\$ 1,010,949	\$ 1,533,347	\$ 1,247,060	\$ 1,298,703
Senior	231,759	281,753	244,505	264,800	224,863	247,452	305,776	305,776	384,020	391,401
Totals	\$ 1,334,474	\$ 1,368,569	\$ 1,264,560	\$ 1,276,743	\$ 1,149,142	\$ 1,143,621	\$ 1,316,725	\$ 1,839,123	\$ 1,631,080	\$ 1,690,104

Source: City Finance Department - Utility Billing
* Rates are those in effect at year end.

CITY OF WOOSTER, OHIO
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Schedule 3.1

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities:										
General Obligation Bonds	\$ 305,815	\$ 7,273,776	\$ 6,944,924	\$ 6,614,258	\$ 6,275,384	\$ 5,931,696	\$ 1,980,495	\$ 1,832,670	\$ 1,680,000	\$ 4,935,000
Special Assessment Bonds	457,482	399,406	337,689	272,327	203,712	132,600	57,501	29,715	-	-
Special Assessment Notes	2,542	-	-	-	-	-	-	-	-	-
Refunding Bonds	2,204,930	1,950,564	1,693,099	1,430,634	1,165,071	1,084,507	6,365,845	5,999,085	5,619,228	5,219,369
OPWC Loans	90,088	83,164	62,389	48,540	36,405	24,270	100,813	84,549	76,415	72,285
Notes Payable	-	-	-	-	-	-	-	-	560,000	720,000
Business-Type Activities:										
General Obligation Bonds	7,516,700	7,227,900	6,926,500	6,612,500	10,875,900	10,351,700	4,180,000	3,975,000	3,765,000	14,075,000
Notes Payable	-	-	-	4,700,000	-	-	-	38,295	1,806,540	4,030,000
OPWC Loans	1,815,650	1,903,262	2,319,105	2,234,543	2,121,424	2,008,300	1,951,739	1,838,616	1,782,055	1,668,934
Refunding Bonds	3,620,070	3,319,437	3,006,902	2,699,369	2,379,931	2,215,494	7,489,156	7,060,917	6,610,776	6,145,635
OWDA Loans	16,642,263	15,542,453	14,296,827	12,899,286	11,459,651	9,976,643	8,448,942	6,875,188	5,511,979	4,370,517
Total Primary Government:	\$ 32,655,540	\$ 37,699,962	\$ 35,587,435	\$ 37,511,457	\$ 34,517,478	\$ 31,725,210	\$ 30,574,491	\$ 27,734,035	\$ 27,411,993	\$ 41,236,740
Percentage of Personal Income	5.35%	5.97%	5.59%	5.71%	5.04%	4.47%	4.24%	3.56%	3.45%	4.72%
Per Capita	\$ 1,761	\$ 1,597	\$ 1,510	\$ 1,543	\$ 1,343	\$ 1,181	\$ 1,118	\$ 969	\$ 924	\$ 1,277

Source: City Finance Department

**CITY OF WOOSTER, OHIO
DIRECT AND OVERLAPPING DEBT
AS OF DECEMBER 31, 2023**

Schedule 3.2

	Governmental Activities Debt Outstanding	Percent Overlapping (1)	Total Applicable to City of Wooster
Direct:			
City of Wooster	\$ 10,946,654	100.00%	\$ 10,946,654
Total direct	10,946,654		
Overlapping:			
Green Local School District	8,041,629	1.63%	131,079
Wayne County Public Library District	850,000	16.62%	141,270
Total overlapping	8,891,629		272,349
Total direct and overlapping debt	\$ 19,838,283		\$ 11,219,003

(1) Percentages determined by dividing the assessed valuation of the portion of the political subdivision located within the City by the total assessed value of the subdivision

Source for Overlapping entities: Ohio Municipal Advisory Council.

CITY OF WOOSTER, OHIO
LEGAL DEBT MARGINS
LAST TEN YEARS

Schedule 3.3

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General bonded debt outstanding:										
General Obligation Bonds	\$ 13,647,515	\$ 19,771,677	\$ 18,571,425	\$ 22,056,761	\$ 20,696,286	\$ 19,583,397	\$ 20,015,496	\$ 18,905,967	\$ 17,675,004	\$ 30,375,004
Percent of estimated actual property value	2.561%	3.730%	3.476%	4.131%	3.680%	3.337%	3.404%	2.784%	2.586%	4.416%
Per capita	514	739	816	778	742	694	758	694	661	1,124
Special Assessment Bonds	460,024	399,406	337,689	272,327	203,712	132,600	57,501	29,715	-	-
Notes Payable	-	-	-	-	-	-	-	-	2,366,540	4,750,000
Promissory Notes	18,548,001	17,528,879	16,678,321	15,182,369	13,617,480	12,009,213	10,501,494	8,798,353	7,370,449	6,111,736
Subscription Liability	-	-	-	-	-	-	-	-	1,196,088	897,301
Total Gross Indebtedness	32,655,540	37,699,962	35,587,435	37,511,457	34,517,478	31,725,210	30,574,491	27,734,035	28,608,081	42,134,041
Percentage of personal income	7.570%	8.564%	8.050%	8.322%	7.377%	6.478%	6.040%	4.862%	4.809%	6.325%
Per capita	\$ 1,230	\$ 1,409	\$ 1,317	\$ 1,388	\$ 1,297	\$ 1,202	\$ 1,158	\$ 1,018	\$ 1,069	\$ 1,559
Less debt outside limitations:										
General Obligation Bonds	11,136,770	10,547,337	9,933,402	9,311,869	13,255,831	12,567,194	11,669,156	11,035,917	10,375,776	20,220,635
Special Assessment Debt	460,024	399,406	337,689	272,327	203,712	132,600	57,501	29,715	-	-
Promissory Notes	18,548,001	17,528,879	16,678,321	15,182,369	13,617,480	12,009,213	10,501,494	8,798,353	7,370,449	6,111,736
Subscription Liability	-	-	-	-	-	-	-	-	1,196,088	897,301
Less debt service resources	1,306,480	1,165,100	1,124,263	1,138,001	3,619,137	1,839,754	1,727,659	1,572,903	1,382,148	1,103,579
Net debt within limitations for both Voted and Unvoted debt	1,204,265	8,059,240	7,513,760	11,606,891	3,821,318	5,176,449	6,618,681	6,297,147	8,283,620	13,800,790
Debt Limitation for Voted and Unvoted debt										
10.5% of assessed valuation	55,957,696	55,654,911	56,105,308	56,069,389	59,052,900	61,615,813	61,736,963	71,309,926	71,759,989	72,224,938
Legal debt margin for Voted and Unvoted debt	\$ 54,753,431	\$ 47,595,671	\$ 48,591,548	\$ 44,462,498	\$ 55,231,582	\$ 56,439,364	\$ 55,118,282	\$ 65,012,779	\$ 63,476,369	\$ 58,424,148
Net debt within limitations for both voted and Unvoted debt as a percentage of debt limit	2.152%	14.481%	13.392%	20.701%	6.471%	8.401%	10.721%	8.831%	11.544%	19.108%
Net debt within limitations for both Voted and Unvoted limitation										
Less voted debt	\$ 1,204,265	\$ 8,059,240	\$ 7,513,760	\$ 11,606,891	\$ 3,821,318	\$ 5,176,449	\$ 6,618,681	\$ 6,297,147	\$ 8,283,620	\$ 13,800,790
Net debt within limitations for Unvoted debt	1,204,265	8,059,240	7,513,760	11,606,891	3,821,318	5,176,449	6,618,681	6,297,147	8,283,620	13,800,790
Debt limitation for Unvoted debt										
5.5% of assessed valuation	29,311,174	29,152,572	29,388,495	29,369,680	30,932,471	32,274,950	32,338,409	37,352,818	37,588,566	37,832,110
Legal Debt Margin for Unvoted debt	\$ 28,106,909	\$ 21,093,332	\$ 21,874,735	\$ 17,762,789	\$ 27,111,153	\$ 27,098,501	\$ 25,719,728	\$ 31,055,671	\$ 29,304,946	\$ 24,031,320
Net debt within limitations for Unvoted debt as a percentage of debt limit	4.28%	38.21%	34.35%	65.34%	14.10%	19.10%	25.73%	20.28%	28.27%	57.43%

CITY OF WOOSTER, OHIO
RATIO OF OUTSTANDING DEBT TO ASSESSED VALUE AND
NET BONDED DEBT PER CAPITA
LAST TEN YEARS

Schedule 3.4

Year	General Obligation Bonds (1)	Resources Available for Repayment	Net General Bonded Debt	Percentage of Actual Taxable Value of Property	Per Capita
2023	\$ 30,375,004	\$ 1,103,579	\$ 29,271,425	1.25%	1,082.92
2022	17,675,004	1,382,148	16,292,856	1.25%	609.06
2021	18,867,672	1,572,903	17,294,769	1.25%	635.09
2020	20,015,496	1,727,659	18,287,837	1.25%	692.88
2019	19,583,397	1,839,754	17,743,643	1.25%	672.26
2018	25,396,286	3,619,137	21,777,149	1.25%	818.14
2017	17,356,761	3,638,466	13,718,295	1.25%	507.65
2016	18,571,425	1,124,263	17,447,162	1.25%	645.64
2015	19,771,677	1,165,100	18,606,577	1.25%	695.60
2014	13,647,515	1,306,480	12,341,035	2.33%	465.00

Source: Wayne County Auditor

(1) Details regarding the City's outstanding debt can be found in Note 15 in the basic financial statements

**CITY OF WOOSTER, OHIO
DEMOGRAPHICS
LAST TEN YEARS**

Schedule 4.1

	Population(1)	Total Personal Income(2)	Median Family Income(3)	Per Capita Income(4)	Unemployment Rate(5)		City Square Miles (6)
					Wayne County	Ohio	
2014	26,540	\$ 610,567,290	\$ 40,633	\$ 18,545	4.6	5.8	18
2015	26,749	631,597,388	41,143	23,612	4.0	5.0	18
2016	27,023	636,824,018	40,896	23,566	4.0	5.0	18
2017	27,023	656,956,153	41,703	24,311	3.9	5.0	18
2018	26,618	684,375,398	43,946	25,711	3.6	4.5	17
2019	26,394	709,048,416	46,384	26,864	3.3	4.2	17
2020	26,394	721,559,172	47,944	27,338	5.9	8.2	17
2021	27,232	779,597,696	52,366	28,628	3.6	5.1	17
2022	26,751	793,835,925	55,598	29,675	3.2	4.0	17
2023	27,030	872,960,880	61,608	32,296	2.8	3.5	17

Sources:

- (1) Wooster Planning Division estimates 2013-2022; U.S. Census Bureau 2015 and 2020
- (2) Wooster Finance Department estimates 2013-2022 based on Income Tax receipts; U.S. Census Bureau 2016
- (3) U. S. Census Bureau-American Fact Finder 2013 - 2022
- (4) Finance Department estimate; U. S. Census Bureau 2020
- (5) Department of Jobs and Family Services
- (6) City Engineer's annual report

**CITY OF WOOSTER, OHIO
ECONOMIC INDICATORS
FULL-TIME EQUIVALENTS - TOP TEN EMPLOYERS
2014 COMPARED TO 2023**

Schedule 4.2

Employer	Nature of Activity	Number of Full-time Equivalent Employees					
		2023			2014		
		Employees	Rank	% of Total Employment	Employees	Rank	% of Total Employment
Luk, Inc	Auto Parts Fabricator	1,622	1	12.2%	1,613	1	12.0%
The City of Wooster	Government/Hospital	1,042	2	7.8%	926	2	6.9%
Walmart	Retail	812	3	6.1%	-	-	0.0%
College of Wooster	Education	658	4	4.9%	664	3	5.0%
Artiflex Mfg (Gerstenslagers)	Auto Parts Fabricator	625	5	4.7%	594	5	4.4%
Wayne County	Government	619	6	4.6%	652	4	4.9%
Wooster Brush Company	Manufacturer/Paint Applicators	580	7	4.4%	513	6	3.8%
GOJO	Manufacturer/Hand Sanitizer	475	8	3.6%	-	-	0.0%
Wooster City Schools	Education	437	9	3.3%	475	7	3.5%
Ohio State University	Education	399	10	3.0%	415	9	3.1%
Frito Lay Inc.	Manufacturer/Food	-	-	0.0%	434	8	3.2%
Cleveland Clinic	Medical	-	-	0.0%	357	10	2.7%
Totals		7,269		54.6%	6,643		49.5%

Source: Individual employers' responses to City Finance Department surveys.

CITY OF WOOSTER, OHIO
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES (NOTE 1)
LAST TEN YEARS

Schedule 5.1
Primary Government

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Services:										
Safety services:										
Police Division	43.0	43.0	44.7	45.0	50.0	50.0	51.0	51.0	51.0	51.5
Fire Division	45.0	47.0	46.0	46.0	46.0	47.0	48.0	48.0	48.0	47.0
Traffic Control	3.1	2.7	2.7	2.7	2.7	2.7	3.9	4.6	5.1	5.1
Total Safety Services	91.1	92.7	93.4	93.7	98.7	99.7	102.9	103.6	104.1	103.6
Leisure services	9.5	9.1	9.1	9.1	10.1	10.1	10.3	10.5	12.5	12.8
Environment and development	7.0	8.0	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.1
Transportation services	13.4	14.9	10.5	11.7	12.7	12.7	11.5	12.1	11.6	12.3
Administrative services	18.0	17.2	19.5	18.4	19.4	19.8	19.0	19.5	20.9	21.8
Total Governmental Services	139.0	141.9	143.7	144.1	152.1	153.5	154.9	156.9	160.3	161.6
Business-type services (Note 2):										
Wooster Community Hospital	785.0	766.1	834.0	844.7	844.1	864.0	867.1	839.3	844.0	849.4
Water - Treatment & Distribution	19.4	16.3	18.5	17.6	16.8	18.8	18.4	19.3	19.9	19.4
Water Pollution Control - Collection & Treatment	16.4	20.8	21.2	22.0	22.8	22.3	23.5	21.7	21.4	21.9
Storm Drainage - Collection	4.2	5.1	4.9	5.3	5.3	5.3	6.3	6.7	7.7	6.2
Total Business-type Services	825.0	808.3	878.6	889.6	889.0	910.4	915.3	887.0	893.0	896.9
TOTAL PRIMARY GOVERNMENT	964.0	950.2	1,022.3	1,033.7	1,041.1	1,063.9	1,070.2	1,043.9	1,053.3	1,058.5

Source: City Human Resources Division and Finance Department payroll office.

Note 1 - Maintenance and Engineering employees are allocated to transportation services, water, water pollution control and storm drainage based on estimated time worked in that activity.

Note 2 - The City contracts with a private waste hauler for refuse collection and disposal and therefore there are no city employees for that service.

**CITY OF WOOSTER, OHIO
PERSONAL SERVICES EXPENSES
LAST TEN YEARS**

**Schedule 5.2
Primary Government
(accrual basis of accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Services:										
Safety services:										
Police Division	\$ 3,625,129	\$ 4,098,879	\$ 5,115,610	\$ 5,096,165	\$ 6,031,087	\$ 64,275	\$ 6,182,239	\$ 5,307,944	\$ 5,771,985	\$ 7,759,005
Fire Division	4,715,225	4,868,114	5,471,067	5,770,365	6,610,097	1,164,891	5,849,224	5,904,844	6,499,718	7,811,635
Traffic Control	204,032	269,709	267,912	289,211	320,098	303,847	279,529	374,949	383,007	375,011
Total Safety Services	8,544,386	9,236,702	10,854,589	11,155,741	12,961,282	1,533,013	12,310,992	11,587,737	12,654,710	15,945,651
Leisure services	585,028	628,265	721,412	909,669	805,407	838,639	708,454	419,744	664,903	1,103,649
Environment and development	680,559	694,692	740,994	1,052,935	790,066	1,033,914	940,315	433,581	771,955	1,064,716
Transportation services	735,903	592,878	644,961	798,477	813,432	1,296,038	839,040	71,220	607,426	693,373
Administrative services	1,730,231	2,137,624	2,420,510	3,093,615	3,469,328	3,240,425	3,132,683	1,329,423	2,469,470	3,430,648
Total Governmental Services	12,276,107	13,290,161	15,382,466	17,010,437	18,839,515	7,942,029	17,931,484	13,841,705	17,168,464	22,238,037
Business-type services:										
Wooster Community Hospital	79,743,013	82,659,460	92,395,235	108,064,355	114,408,112	131,744,772	122,839,393	74,059,102	103,790,948	137,041,547
Water - Treatment & Distribution	1,626,924	1,831,142	1,805,054	2,112,248	2,175,063	2,547,660	2,218,397	998,765	1,679,165	2,482,322
Water Pollution Control - Collection & Treatment	1,188,266	1,274,151	1,435,154	1,726,949	1,885,912	1,961,851	2,036,348	830,924	1,371,140	2,029,848
Storm Drainage - Collection	258,914	261,941	366,077	389,311	466,645	633,560	426,052	257,667	462,906	615,257
Total Business-type Services	82,817,117	86,026,694	96,001,520	112,292,863	118,935,732	136,887,843	127,520,190	76,146,458	107,304,159	142,168,974
TOTAL PRIMARY GOVERNMENT	\$ 95,093,224	\$ 99,316,855	\$ 111,383,986	\$ 129,303,300	\$ 137,775,247	\$ 144,829,872	\$ 145,451,674	\$ 89,988,163	\$ 124,472,623	\$ 164,407,011
Health Care Costs	\$ 5,506,476	\$ 9,714,025	\$ 11,709,297	\$ 11,709,297	\$ 11,393,592	\$ 12,112,017	\$ 13,248,046	\$ 12,708,713	\$ 12,776,277	\$ 13,184,059
Health Care Costs as percentage of personal services costs	5.8%	9.8%	10.5%	9.1%	8.3%	8.4%	9.1%	14.1%	10.3%	8.0%
City without Wooster Community Hospital Annual Change	\$ 15,350,211	\$ 16,657,395	\$ 18,988,751	\$ 21,238,945	\$ 23,367,135	\$ 13,085,100	\$ 22,612,281	\$ 15,930,061	\$ 20,681,676	\$ 27,514,152
	5.0%	8.5%	23.7%	11.9%	10.0%	(44.0%)	72.8%	(29.6%)	29.8%	33.0%

Source: City Finance Department

2016 and 2017 were updated for Police and Fire divisions to account for a share of GASB 68 and GASB 75

**CITY OF WOOSTER, OHIO
SERVICE INDICATORS
LAST TEN YEARS**

**Schedule 5.3
Governmental Activities**

Service Indicators	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<i>Safety Services:</i>										
Police (000's)	\$ 5,297	\$ 6,317	\$ 8,070	\$ 7,766	\$ 9,132	\$ 1,166	\$ 7,947	\$ 9,661	\$ 8,024	\$ 10,127
Calls for Service	13,649	14,679	15,743	17,860	18,130	19,880	20,850	19,413	26,621	33,439
Traffic	4,624	4,641	4,430	3,950	3,726	2,327	3,666	4,393	6,953	7,015
Total Units of Service	18,273	19,320	20,173	21,810	21,856	22,207	24,516	23,806	33,574	40,454
Cost per Unit	\$ 290	\$ 327	\$ 400	\$ 356	\$ 418	\$ 53	\$ 324	\$ 406	\$ 239	\$ 250
Incidents per Citizen	0.6885	0.7223	0.7465	0.8071	0.8211	0.8414	0.9288	0.8742	1.2551	1.4966
Cost per Citizen	\$ 200	\$ 236	\$ 299	\$ 287	\$ 343	\$ 44	\$ 301	\$ 354	\$ 300	\$ 375
Fire (000's)	\$ 5,966	\$ 6,247	\$ 6,919	\$ 7,025	\$ 7,673	\$ 2,660	\$ 8,712	\$ 7,725	\$ 8,311	\$ 9,752
Fire Responses	675	751	723	862	885	1,010	989	879	954	958
Squad Responses	3,220	3,224	3,318	3,560	3,557	3,661	3,283	4,033	4,034	4,285
Total Responses	3,895	3,975	4,041	4,422	4,442	4,671	4,272	4,912	4,988	5,243
Cost per Response	\$ 1,532	\$ 1,572	\$ 1,712	\$ 1,589	\$ 1,727	\$ 570	\$ 2,039	\$ 1,573	\$ 1,666	\$ 1,860
Response per Citizen	0.1468	0.1486	0.1495	0.1636	0.1669	0.1770	0.1619	0.1804	0.1865	0.1940
Cost per Citizen	\$ 225	\$ 234	\$ 256	\$ 260	\$ 288	\$ 101	\$ 330	\$ 284	\$ 311	\$ 361
Street Lights (000's)	\$ 286	\$ 305	\$ 301	\$ 285	\$ 294	\$ 285	\$ 289	\$ 285	\$ 333	\$ 398
Cost per Acre	\$ 25.91	\$ 27.64	\$ 27.27	\$ 25.82	\$ 26.64	\$ 25.82	\$ 26.18	\$ 25.82	\$ 30.17	\$ 35.45
Traffic Control (000's)	\$ 1,088	\$ 815	\$ 849	\$ 778	\$ 769	\$ 523	\$ 697	\$ 655	\$ 728	\$ 640
Cost Per Citizen	\$ 40.99	\$ 30.47	\$ 31.42	\$ 28.79	\$ 28.89	\$ 19.82	\$ 26.40	\$ 24.05	\$ 27.21	\$ 23.68
<i>Health Services:</i>										
Health Dept (000's)	\$ 133	\$ 132	\$ 126	\$ 129	\$ 128	\$ 128	\$ 131	\$ 117	\$ 125	\$ 129
Health Dept Cost per Citizen	\$ 5.01	\$ 4.93	\$ 4.66	\$ 4.77	\$ 4.81	\$ 4.85	\$ 4.96	\$ 4.30	\$ 4.67	\$ 4.77
<i>Leisure Services:</i>										
Public Properties & Parks (000's)	\$ 841	\$ 761	\$ 1,074	\$ 1,121	\$ 1,152	\$ 1,232	\$ 1,007	\$ 815	\$ 784	\$ 784
Acres of Parks	651	651	651	651	651	640	640	652	652	745
Square Feet per Citizen	1,068	1,060	1,049	1,049	1,065	1,056	1,056	1,043	1,062	1,201
Cost per Square Foot	\$ 0.03	\$ 0.03	\$ 0.04	\$ 0.04	\$ 0.04	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.03	\$ 0.02
Cost per Citizen	\$ 31.69	\$ 28.45	\$ 39.74	\$ 41.48	\$ 43.28	\$ 46.68	\$ 38.15	\$ 29.93	\$ 29.31	\$ 29.00

(continued)

CITY OF WOOSTER, OHIO
 SERVICE INDICATORS
 LAST TEN YEARS

Schedule 5.3
 Governmental Activities

Service Indicators	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Field House/Ice Rink (000's)	\$ 77	\$ 68	\$ 74	\$ 74	\$ 74	\$ 65	\$ 54	\$ 72	\$ 76	\$ 85
Natorium (000's)	\$ 8	\$ 4	\$ 1	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -
Community Center (000's)	\$ 302	\$ 298	\$ 284	\$ 302	\$ 346	\$ 351	\$ 281	\$ 203	\$ 203	\$ 211
Pools (000's)	\$ 373	\$ 404	\$ 374	\$ 397	\$ 404	\$ 413	\$ 377	\$ 344	\$ 344	\$ 509
Recreation Programs (000's)	\$ 439	\$ 489	\$ 476	\$ 524	\$ 532	\$ 531	\$ 672	\$ 688	\$ 688	\$ 757
Total Recreation (000's)	\$ 1,199	\$ 1,263	\$ 1,209	\$ 1,298	\$ 1,347	\$ 1,349	\$ 1,402	\$ 1,311	\$ 1,311	\$ 1,562
Total Recreation Revenue (000's)	\$ 322	\$ 392	\$ 351	\$ 323	\$ 341	\$ 341	\$ 341	\$ 341	\$ 341	\$ 341
Participations (000's)	113	137	135	128	145	145	47	106	143	166
Participations per Citizen	4.26	5.12	5.00	4.74	5.45	5.49	1.78	2.06	5.35	6.14
Cost per Participation	\$ 10.61	\$ 9.22	\$ 8.96	\$ 10.14	\$ 9.29	\$ 9.30	\$ 29.83	\$ 23.41	\$ 10.92	\$ 10.10
Revenue per Participation	\$ 2.85	\$ 2.86	\$ 2.60	\$ 2.52	\$ 2.35	\$ 2.35	\$ 7.26	\$ 6.09	\$ 2.38	\$ 2.05
Cost per Citizen	\$ 45.18	\$ 47.22	\$ 44.74	\$ 48.03	\$ 50.60	\$ 51.11	\$ 53.12	\$ 48.14	\$ 58.39	\$ 62.04
<i>Environment and Development</i>										
Zoning (000's)	\$ 264	\$ 264	\$ 306	\$ 392	\$ 270	\$ 404	\$ 269	\$ 180	\$ 213	\$ 303
Housing & Bldg Insp. (000's)	\$ 617	\$ 617	\$ 648	\$ 798	\$ 735	\$ 884	\$ 882	\$ 475	\$ 705	\$ 991
Total Zoning & Inspection Costs (000's)	\$ 881	\$ 881	\$ 954	\$ 1,190	\$ 1,005	\$ 1,288	\$ 1,151	\$ 655	\$ 918	\$ 1,294
Cost \Dwelling Unit	\$ 74.52	\$ 74.52	\$ 80.70	\$ 100.66	\$ 83.64	\$ 107.19	\$ 97.05	\$ 58.87	\$ 82.50	\$ 116.29
Shade Trees (000's)	\$ 10	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shade Tree Cost per Acre	\$ 0.91	\$ 0.91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Transportation Services:</i>										
Parking (000's)	\$ 4	\$ 4	\$ 4	\$ 12	\$ 19	\$ 2	\$ 1	\$ -	\$ -	\$ -
Public Transit-Taxi Program(000's)	\$ 108	\$ 108	\$ 116	\$ 115	\$ 366	\$ 502	\$ 641	\$ 834	\$ 700	\$ 657
Street Maintenance (000's)	\$ 3,418	\$ 3,418	\$ 3,928	\$ 4,289	\$ 4,371	\$ 5,417	\$ 8,651	\$ 4,520	\$ 4,428	\$ 5,137
Street Cleaning (000's)	\$ 18	\$ 18	\$ 26	\$ 30	\$ 30	\$ 14	\$ 21	\$ 25	\$ 27	\$ 30
Snow & Ice Removal (000's)	\$ 486	\$ 486	\$ 345	\$ 220	\$ 262	\$ 336	\$ 392	\$ 789	\$ 694	\$ 349
Total Transportation (000's)	\$ 4,034	\$ 4,034	\$ 4,419	\$ 4,666	\$ 5,048	\$ 6,271	\$ 9,706	\$ 6,168	\$ 5,849	\$ 6,173
Cost per mile of street	\$ 29,497	\$ 29,497	\$ 32,329	\$ 34,019	\$ 34,305	\$ 42,245	\$ 66,381	\$ 39,060	\$ 37,255	\$ 39,974
Feet of street per citizen	\$ 24.22	\$ 24.03	\$ 23.79	\$ 26.14	\$ 26.59	\$ 26.76	\$ 26.76	\$ 25.94	\$ 26.40	\$ 26.13
<i>Administrative Services:</i>										
Engineering (000's)	\$ 111	\$ 355	\$ 336	\$ 367	\$ 367	\$ 367	\$ 353	\$ 363	\$ 400	\$ 414
Cost per dollar general capital assets (w/o hospital)	\$0.0010	\$0.0030	\$0.0027	\$0.0027	\$0.0027	\$0.0027	\$0.0025	\$0.0026	\$0.0027	\$0.0028

(continued)

**CITY OF WOOSTER, OHIO
SERVICE INDICATORS
LAST TEN YEARS**

**Schedule 5.3
Governmental Activities**

Service Indicators	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Law (000's)	\$ 673	\$ 518	\$ 486	\$ 369	\$ 369	\$ 369	\$ 449	\$ 400	\$ 426	\$ 436
Cost per budget dollar	\$0.0041	\$0.0030	\$0.0026	\$0.0018	\$0.0018	\$0.0018	\$0.0020	\$0.0017	\$0.0023	\$0.0017
Finance (000's)	\$ 210	\$ 160	\$ 240	\$ 257	\$ 257	\$ 257	\$ 1,261	\$ 1,294	\$ 1,406	\$ 1,440
Cost per dollar of assets	\$0.0006	\$0.0004	\$0.0006	\$0.0007	\$0.0007	\$0.0007	\$0.0030	\$0.0031	\$0.0031	\$0.0030
Information Technology (000's)	\$ 550	\$ 596	\$ 675	\$ 719	\$ 719	\$ 719	\$ 853	\$ 835	\$ 758	\$ 1,023
Cost per Employee	\$ 3,089.89	\$ 3,274.73	\$ 3,590.43	\$ 3,804.23	\$ 3,649.75	\$ 3,595.00	\$ 4,442.71	\$ 4,093.14	\$ 3,697.56	\$ 4,758.14
Personnel (000's)	\$ 296	\$ 326	\$ 334	\$ 316	\$ 316	\$ 316	\$ 329	\$ 345	\$ 358	\$ 373
Cost per Employee	\$ 1,662.92	\$ 1,791.21	\$ 1,776.60	\$ 1,671.96	\$ 1,604.06	\$ 1,580.00	\$ 1,713.54	\$ 1,691.18	\$ 1,746.34	\$ 1,734.88
Director of Administration (000's)	\$ 382	\$ 346	\$ 339	\$ 338	\$ 338	\$ 338	\$ 409	\$ 460	\$ 495	\$ 573
Cost per Employee	\$ 2,146.07	\$ 1,901.10	\$ 1,803.19	\$ 1,788.36	\$ 1,715.74	\$ 1,690.00	\$ 2,130.21	\$ 2,254.90	\$ 2,414.63	\$ 2,665.12
Facilities Maintenance (000's)	\$ 488	\$ 500	\$ 515	\$ 393	\$ 393	\$ 393	\$ 382	\$ 404	\$ 410	\$ 489
Cost per Citizen	\$ 18.39	\$ 18.69	\$ 19.25	\$ 14.54	\$ 14.80	\$ 14.89	\$ 14.47	\$ 14.84	\$ 15.33	\$ 18.09
Mayor (000's)	\$ 94	\$ 91	\$ 104	\$ 103	\$ 103	\$ 103	\$ 118	\$ 121	\$ 126	\$ 129
Council (000's)	\$ 188	\$ 109	\$ 122	\$ 111	\$ 111	\$ 111	\$ 103	\$ 243	\$ 104	\$ 117

Sources: Respective year's departmental annual reports, full-accrual cost center reports, various demographic sources (see Schedule 4.1, this report)

**CITY OF WOOSTER, OHIO
GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/PROGRAM
LAST TEN YEARS**

**Schedule 5.4
Governmental Activities**

Function/Program:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	37	40	40	40	40	40	40	40	40	40
Fire										
Stations	2	2	3	3	3	3	3	3	3	3
Squad Units	3	3	3	3	3	4	4	4	4	4
Parks and recreation										
Acreage	651	651	651	651	651	640	640	652	652	745
Playgrounds	8	8	8	8	8	8	8	8	8	9
Pools	3	3	3	3	3	3	3	3	3	3
Baseball/softball diamonds	5	5	5	5	5	5	5	5	5	5
Soccer/football fields	15	15	15	15	15	15	15	15	15	15
Community centers	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	136.6	138.7	139.7	139.7	145.0	145.5	145.4	145.4	146.7	199.7
Fire hydrants	1,413	1,413	1,422	1,422	1,422	1,422	1,422	1,422	1,422	1,422
Storage capacity (thousands of gallons)	5,455	6,500	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750
Wastewater										
Sanitary sewers (miles)	121.4	122.0	122.0	122.3	172.7	176.0	177.3	177.3	180.3	183.0
Storm sewers (miles)	122.4	122.4	122.8	122.8	125.4	135.7	141.5	141.5	162.2	165.3
Treatment capacity (thousands of gallons)	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Other public works										
Streets (miles)	133.8	133.8	133.8	135.3	136.5	136.5	136.5	136.5	138.3	138.0
Highways (miles)	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Streetlights	148	148	148	148	148	148	148	148	148	148
Signalized Intersections	58	58	59	59	59	59	59	58	58	58

Source: Various City Departments

Note: No capital asset indicators are available for the general government

CITY OF WOOSTER, OHIO
WATER
CAPITAL ASSET INFORMATION
LAST TEN YEARS

Schedule 5.5.1
 Business-type Activities
 (accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
CAPITAL ASSETS:										
<i>Assets not being depreciated:</i>										
Land	\$ 528,031	\$ 568,991	\$ 568,991	\$ 568,991	\$ 568,991	\$ 568,991	\$ 568,991	\$ 568,991	\$ 568,991	\$ 568,991
Construction in progress	1,000,549	1,010,249	99,198	-	499,752	306,320	130,032	49,302	626,638	141,088
Total assets not being depreciated	1,528,580	1,579,240	668,189	568,991	1,068,743	875,311	699,023	618,293	1,195,629	710,079
<i>Assets being depreciated:</i>										
Land improvements	-	-	-	-	-	-	-	-	-	20,392
Accumulated depreciation	-	-	-	-	-	-	-	-	-	(680)
Buildings	11,544,656	11,596,723	11,546,382	11,883,767	11,883,767	11,883,767	11,801,518	11,801,518	11,727,818	11,758,071
Accumulated depreciation	(4,467,385)	(4,705,226)	(4,935,692)	(5,193,185)	(5,454,170)	(5,686,076)	(5,838,781)	(6,066,038)	(6,218,298)	(6,436,997)
Infrastructure	28,943,571	32,941,869	35,801,225	36,948,751	37,163,162	38,880,977	40,080,891	42,019,290	42,873,442	44,705,029
Accumulated depreciation	(11,924,553)	(12,659,939)	(13,542,304)	(14,502,969)	(15,465,915)	(16,442,308)	(17,401,789)	(18,417,773)	(19,289,495)	(20,323,689)
Equipment	3,802,090	3,884,092	3,900,601	3,959,984	3,949,984	4,457,593	4,197,050	4,262,713	4,441,107	4,528,474
Accumulated depreciation	(3,403,228)	(3,511,818)	(3,597,251)	(3,711,596)	(3,802,780)	(3,847,719)	(3,498,819)	(3,598,451)	(3,757,536)	(3,931,140)
Net depreciated capital assets	24,495,151	27,545,701	29,172,961	29,384,752	28,274,048	29,246,234	29,340,070	30,001,259	29,777,038	30,319,460
TOTAL CAPITAL ASSETS	45,818,897	50,001,924	51,916,397	53,361,493	54,065,656	56,097,648	56,778,482	58,701,814	60,237,996	61,722,045
TOTAL ACCUMULATED DEPRECIATION	(19,795,166)	(20,876,983)	(22,075,247)	(23,407,750)	(24,722,865)	(25,976,103)	(26,739,389)	(28,082,262)	(29,265,329)	(30,692,506)
NET CAPITAL ASSETS	\$ 26,023,731	\$ 29,124,941	\$ 29,841,150	\$ 29,953,743	\$ 29,342,791	\$ 30,121,545	\$ 30,039,093	\$ 30,619,552	\$ 30,972,667	\$ 31,029,539
CAPITAL EXPENDITURES	\$ 2,233,212	\$ 4,183,028	\$ 1,952,739	\$ 1,445,096	\$ 714,164	\$ 2,160,567	\$ 1,202,006	\$ 1,775,922	\$ 1,756,263	\$ 1,375,428
DEPRECIATION	\$ 1,020,984	\$ 1,081,818	\$ 1,258,250	\$ 1,332,503	\$ 1,325,116	\$ 1,300,930	\$ 1,312,545	\$ 1,384,390	\$ 1,390,836	\$ 1,404,536

Source: Respective annual comprehensive financial reports

**CITY OF WOOSTER, OHIO
WATER POLLUTION CONTROL
CAPITAL ASSET INFORMATION
LAST TEN YEARS**

**Schedule 5.5.2
Business-type Activities
(accrual basis of accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
CAPITAL ASSETS:										
<i>Assets not being depreciated:</i>										
Land	\$ 201,067	\$ 242,027	\$ 242,027	\$ 242,027	\$ 242,027	\$ 242,027	\$ 241,327	\$ 241,327	\$ 241,327	\$ 241,327
Construction in progress	1,799,303	4,654,105	6,180,256	59,220	14,234	152,131	1,679,159	574,999	1,538,558	4,414,969
Total assets not being depreciated	2,000,370	4,896,132	6,422,283	301,247	256,261	394,158	1,920,486	816,326	1,779,885	4,656,296
<i>Assets being depreciated:</i>										
Land improvements	-	-	-	-	-	-	-	-	-	20,392
Accumulated depreciation	-	-	-	-	-	-	-	-	-	(680)
Buildings	5,385,315	5,467,113	5,514,395	5,925,471	5,925,471	5,940,217	5,905,163	5,950,163	5,950,163	5,955,416
Accumulated depreciation	(3,918,462)	(3,992,990)	(4,061,471)	(4,136,573)	(4,215,270)	(4,294,047)	(4,345,664)	(4,426,057)	(4,504,570)	(4,574,298)
Infrastructure	43,015,897	43,729,723	44,142,116	50,531,413	51,473,672	51,945,993	52,914,459	55,435,821	56,552,073	56,863,693
Accumulated depreciation	(19,308,583)	(20,882,284)	(22,472,875)	(24,165,544)	(25,926,640)	(27,712,999)	(29,517,886)	(31,733,540)	(33,762,372)	(35,821,744)
Equipment	5,283,320	5,400,241	5,487,480	10,216,308	10,127,203	10,549,441	9,814,690	9,898,865	9,839,168	8,539,221
Accumulated depreciation	(4,834,455)	(4,929,358)	(5,037,481)	(5,292,841)	(5,509,228)	(5,855,959)	(5,397,454)	(5,756,994)	(5,784,008)	(4,713,908)
Net depreciated capital assets	25,623,032	24,792,445	23,572,164	33,078,234	31,875,208	30,572,646	29,373,308	29,368,258	28,290,454	26,268,092
TOTAL CAPITAL ASSETS	55,684,902	59,493,209	61,566,274	66,974,439	67,782,607	68,829,809	70,554,798	72,101,175	74,121,289	76,035,018
TOTAL ACCUMULATED DEPRECIATION	(28,061,500)	(29,804,632)	(31,571,827)	(33,594,958)	(35,651,138)	(37,863,005)	(39,261,004)	(41,916,591)	(44,050,950)	(45,110,630)
NET CAPITAL ASSETS	\$ 27,623,402	\$ 29,688,577	\$ 29,994,447	\$ 33,379,481	\$ 32,131,469	\$ 30,966,804	\$ 31,293,794	\$ 30,184,584	\$ 30,070,339	\$ 30,924,388
CAPITAL EXPENDITURES	\$ 2,076,508	\$ 3,808,308	\$ 2,075,564	\$ 5,467,102	\$ 942,644	\$ 953,081	\$ 2,513,074	\$ 1,683,779	\$ 2,134,518	\$ 3,603,198
DEPRECIATION	\$ 1,732,080	\$ 1,743,132	\$ 1,769,695	\$ 2,082,070	\$ 2,190,656	\$ 2,219,983	\$ 2,248,636	\$ 2,659,727	\$ 2,468,634	\$ 2,487,015

Source: Respective annual comprehensive annual financial reports

**CITY OF WOOSTER, OHIO
STORM DRAINAGE UTILITY
CAPITAL ASSET INFORMATION
LAST TEN YEARS**

**Schedule 5.5.3
Business-type Activities
(accrual basis of accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
CAPITAL ASSETS:										
<i>Assets not being depreciated:</i>										
Construction in progress	\$ 16,177	\$ 6,277	\$ -	\$ 125,578	\$ 9,464	\$ -	\$ 38,585	\$ -	\$ 788	\$ 2,500
Total assets not being depreciated	16,177	6,277	-	125,578	9,464	-	38,585	-	788	2,500
<i>Assets being depreciated:</i>										
Buildings	39,375	39,375	39,375	39,375	39,375	39,375	39,375	39,375	39,375	39,375
Accumulated depreciation	(197)	(984)	(1,772)	(2,559)	(3,346)	(4,132)	(4,919)	(5,705)	(6,491)	(7,277)
Infrastructure	15,177,402	15,221,784	15,701,251	16,170,023	17,248,821	18,040,557	18,730,094	19,209,656	20,260,356	20,528,295
Accumulated depreciation	(4,815,204)	(5,127,781)	(5,444,189)	(5,773,840)	(6,129,462)	(6,516,080)	(6,918,639)	(7,339,553)	(7,783,778)	(8,248,881)
Equipment	597,812	597,812	597,811	597,811	842,671	923,541	982,030	982,030	998,280	1,074,756
Accumulated depreciation	(484,743)	(498,495)	(512,108)	(524,196)	(542,030)	(578,491)	(620,275)	(683,502)	(746,864)	(812,565)
Net depreciated capital assets	10,514,445	10,231,711	10,380,368	10,506,614	11,456,029	11,904,770	12,207,666	12,202,301	12,760,878	12,573,703
TOTAL CAPITAL ASSETS	15,830,766	15,865,248	16,338,437	16,932,787	18,140,331	19,003,473	19,790,084	20,231,061	21,298,799	21,644,926
TOTAL ACCUMULATED DEPRECIATION	(5,300,144)	(5,627,260)	(5,958,069)	(6,300,595)	(6,674,838)	(7,098,703)	(7,543,833)	(8,028,760)	(8,537,133)	(9,068,723)
NET CAPITAL ASSETS	\$ 10,530,622	\$ 10,237,988	\$ 10,380,368	\$ 10,632,192	\$ 11,465,493	\$ 11,904,770	\$ 12,246,251	\$ 12,202,301	\$ 12,761,666	\$ 12,576,203
CAPITAL EXPENDITURES	\$ 1,099,423	\$ 34,482	\$ 473,189	\$ 594,349	\$ 1,210,044	\$ 755,760	\$ 915,434	\$ 440,977	\$ 1,067,738	\$ 384,103
DEPRECIATION	\$ 317,722	\$ 327,116	\$ 330,809	\$ 342,526	\$ 376,743	\$ 423,865	\$ 466,571	\$ 484,927	\$ 508,373	\$ 531,590

Source: Respective annual comprehensive financial reports

**CITY OF WOOSTER, OHIO
WOOSTER COMMUNITY HOSPITAL
SIGNIFICANT FINANCIAL AND STATISTICAL INFORMATION
LAST TEN YEARS**

**Schedule 5.6
Business-type Services
(accrual basis of accounting)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
ADMISSIONS	6,089	5,962	6,228	6,770	6,770	6,104	5,017	6,004	5,588	5,880
PATIENT DAYS:										
Adult & Peds	15,613	14,916	15,577	17,921	24,121	15,459	14,528	17,191	15,270	17,081
Newborn Days	2,350	2,366	2,411	2,297	2,290	2,447	1,969	1,827	1,871	1,862
Adjusted Patient Days	66,403	68,386	67,749	69,133	65,593	74,451	69,262	76,052	72,828	74,543
AVERAGE LENGTH OF STAY:										
Total	4.2	4.0	4.1	4.1	2.8	4.1	4.3	4.4	4.4	4.5
BIRTHS	1,066	1,134	1,151	1,166	1,230	1,326	1,245	1,218	1,188	1,202
EMERGENCY DEPARTMENT										
ED Visits	33,416	34,957	35,056	34,730	31,061	33,510	27,126	30,258	30,353	31,055
ED Admits	5,607	2,498	5,394	5,582	4,992	5,532	4,831	5,548	4,840	5,170
RADIOLOGY OUTPATIENT VISITS	44,943	46,453	47,511	50,924	45,818	55,760	48,497	52,495	52,445	54,333
LAB OUTPATIENT PROCEDURES	312,637	339,392	354,070	362,708	354,519	390,820	376,888	423,820	442,091	468,701
SURGERY:										
Inpatient	986	1,041	1,137	1,177	942	923	696	678	676	830
Outpatient	3,005	3,403	3,439	3,463	3,406	4,019	3,343	3,523	3,175	3,069
OUTPATIENT REGISTRATION	116,003	128,143	134,425	135,808	128,754	143,110	138,919	151,508	141,822	142,435
HOME HEALTH ADMISSIONS	792	954	1,104	1,084	750	781	647	737	726	713
COST PER ADJUSTED DISCHARGE	\$ 6,633	\$ 6,727	\$ 7,228	\$ 7,294	\$ 7,152	\$ 7,502	\$ 8,284	\$ 8,143	\$ 8,834	\$ 9,238
TOTAL FTE'S (Hospital including Home Health and Contract)	778.0	801.7	831.7	844.7	843.8	864.0	805.6	839.3	844.0	849.5

Source: Wooster Community Hospital Monthly Board Reports

OHIO AUDITOR OF STATE KEITH FABER



CITY OF WOOSTER

WAYNE 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 7/23/2024

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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