



OHIO AUDITOR OF STATE
KEITH FABER



CITY OF CANTON
STARK COUNTY
DECEMBER 31, 2024

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The Annual Comprehensive Financial Report is attached.

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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 Canton
Stark County
218 Cleveland Ave. SW
Canton, Ohio 44702

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, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Canton, Stark County, Ohio (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated July 31, 2025 wherein we noted the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences.

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 opinion 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
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

July 31, 2025



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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 Canton
Stark County
218 Cleveland Ave. SW
Canton, Ohio 44702

To the City Council:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Canton's, Stark County, (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 City of Canton's major federal programs for the year ended December 31, 2024. City of Canton's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, City of Canton 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, 2024.

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, the discretely-presented component units, each major fund and the aggregate remaining fund information) of City of Canton, Stark County, (City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our (unmodified) report thereon dated July 31, 2025. Our opinion also explained that the City adopted Governmental Accounting Standard No. 101 during the year. 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
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

July 31, 2025

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CITY OF CANTON
STARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

FEDERAL GRANTOR/ PASS THROUGH GRANTOR PROGRAM / CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER. ADDITIONAL AWARD IDENTIFICATION	PASSED THROUGH TO SUBRECIPIENTS	TOTAL FEDERAL EXPENDITURES
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
<i>Passed Through N/A:</i>				
CDBG - Entitlement Grant Clusters:				
Community Development Block Grants/Entitlement Grants	14.218	N/A	\$ 2,210,113	\$ 2,598,667
COVID-19 - Community Development Block Grants/Entitlement Grants	14.218	COVID-19, N/A	96,842	107,916
Total CDBG - Entitlement Grants Cluster			<u>2,306,955</u>	<u>2,706,583</u>
Emergency Solutions Grants Program	14.231	N/A	248,611	250,154
Home Investment Partnership Program				
HOME Investment Partnerships Program	14.239	N/A	956,906	1,000,231
COVID-19 - Home Investment Partnership Program	14.239	COVID-19, NA		31,955
Total Home Investment Partnership Program			<u>956,906</u>	<u>1,032,186</u>
Fair Housing Assistance Program State and Local:				
Fair Housing Assistance Program	14.401	N/A		113,637
Fair Housing Assistance Program	14.401	N/A		1,471
Fair Housing Assistance Program	14.401	N/A		3,005
Total Fair Housing Assistance Program State and Local				<u>118,113</u>
Total U.S. Department of Housing and Urban Development			<u>3,512,472</u>	<u>4,107,036</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>				
<i>Passed Through the Ohio Department of Public Safety:</i>				
Violence Against Women Formula Grant	16.588	N/A		<u>30,402</u>
Edward Byrne Memorial Justice Assistance Grant:				
<i>Passed Through N/A:</i>				
2023 Edward Byrne Memorial Justice Assistance Grant	16.738	15-PBJA-23-GG-03684JAGX		59,994
2022 Edward Byrne Memorial Justice Assistance Grant	16.738	2022-JG-A03-6509E		1,890
2023 Edward Byrne Memorial Justice Assistance Grant	16.738	2023-JG-A03-6509		1,664
Total Edward Byrne Memorial Justice Grant				<u>63,548</u>
Public Safety Partnership and Community Policing Grant:				
<i>Passed Through N/A:</i>				
2020 Public Safety Partnership and Community Policing Gran	16.710	2020-UMWX-0159		19,872
2021 Public Safety Partnership and Community Policing Gran	16.710	2020-UMWX-0159		351,840
2022 Public Safety Partnership and Community Policing Gran	16.710	2020-UMWX-0159		113,063
Total Public Safety Partnership and Community Policing Grants				<u>484,775</u>
Project Safe Neighborhoods				
<i>Passed Through the Ohio Department of Public Safety:</i>				
2021 Project Safe Neighborhoods	16.609	2021-PS-PSN-434		3,618
2022 Project Safe Neighborhoods	16.609	2022-PS-PSN-434		13,365
Total Project Safe Neighborhoods				<u>16,983</u>
<i>Passed Through N/A:</i>				
Bulletproof Vest Partnership Program	16.607	N/A		<u>20,994</u>
Total U.S. Department of Justice				<u>616,702</u>
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>				
<i>Passed Through the State of Ohio Environmental Protection Agency:</i>				
Air Pollution Control Program Support	66.001	N/A		<u>276,380</u>
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to Clean Air Act				
<i>Passed Through the State of Ohio Environmental Protection Agency:</i>				
Surveys, Studies, Research, Investigations, Demonstrations and Special Purpose Activities Relating to Clean Air Act	66.034	N/A		13,290
COVID-19 - Surveys, Studies, Research, Investigations, Demonstrations and Special Purpose Activities Relating to Clean Air Act	66.034	COVID-19, N/A		162,289
Total Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to Clean Air Act				<u>175,579</u>
Total U.S. Environmental Protection Agency				<u>451,959</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
<i>Passed Through the State of Ohio Department of Health:</i>				
Sexually Transmitted Diseases (STD) Prevention and Control Grant	93.977	76-2-0012-ST1523/76-2-0012-ST11624		450,421
Sexually Transmitted Diseases (STD) Prevention and Control Grant	93.977	76-2-0012-II0124		39,140
Total Sexually Transmitted Diseases (STD) Prevention and Control Grant				<u>489,561</u>
Medicaid Cluster:				
Medical Assistance Program	93.778	N/A		39,641
Total Medicaid Cluster				<u>39,641</u>
OPIOID STR	93.788	1H79T1085753-01-2-0014-IH0224		<u>140,814</u>
<i>Passed Through the National Association of County Health Officials (NACCHO):</i>				
Strengthening the Public Health Systems and Services through National Partnership to Improve and Protect the Nations Health	93.421	N/A		<u>22,028</u>
<i>Passed Through the Association of Food & Drug Officials:</i>				
Food and Drug Administration Research	93.103	N/A		<u>1,294</u>
HIV Prevention - Activities Health Department Based	93.940	76-2-0012-HP1623	66,520	<u>285,285</u>
<i>Passed Through the Stark County Health Department:</i>				
Health Dept Response to Public Healthcare Crisis	93.391	76-1-0012-WF0123		<u>5,000</u>
Emergency Response Public Health Crisis	93.354	76-1-0012-WF0123		<u>5,000</u>
Prevention Collaboration with Academia to Strengthen Public Health	93.967	76-1-0012-WF0123		<u>96,983</u>
COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	76-1-0012-EO0123		<u>32,115</u>
Public Health Emergency Preparedness	93.069	76-1-001-2-PH0724/76-1-001-2-PHO125		<u>76,130</u>

(Continued)

CITY OF CANTON
STARK COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024
(Continued)

FEDERAL GRANTOR/ PASS THROUGH GRANTOR PROGRAM / CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER. ADDITIONAL AWARD IDENTIFICATION	PASSED THROUGH TO SUBRECIPIENTS	TOTAL FEDERAL EXPENDITURES
Maternal and Child Health Services Block Grants to States				
Maternal and Child Health Services Block Grants to States	93.994	76-2-001-1-DS1825		52,164
Maternal and Child Health Services Block Grants to States	93.994	76-2-001-11-OE523		113,444
Total Maternal and Child Health Services Block Grants to States				165,608
<i>Passed Through the Stark County YWCA:</i>				
Head Start Cluster:				
Head Start	93.600	N/A		13,727
Total Head Start Cluster				13,727
Total U.S. Department of Health and Human Services			66,520	1,373,186
<u>U.S. DEPARTMENT OF TREASURY</u>				
<i>Pass Through N/A:</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19, SLFRP1983	2,878,397	12,787,426
<i>Passed Through the State of Ohio Emergency Management Agency:</i>				
ARPA First Responder Wellness - Police	21.027	N/A		106,095
ARPA First Responders Wellness, Recruitment, Retention & Resiliency - Fire	21.027	N/A		9,000
<i>Passed Through the State of Ohio Department of Public Safety:</i>				
ARPA Law Enforcement	21.027	2024-ST-VCR-V380		78,760
ARPA Law Enforcement	21.027	2024-ST-VCR-380		39,380
<i>Passed Through the State of Ohio Department of Medicaid:</i>				
ARPA Ambulance Transportation Program	21.027	N/A		264,782
Total Coronavirus State and Local Fiscal Recovery Funds			2,878,397	13,285,443
Total U.S. Department of Treasury			2,878,397	13,285,443
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
<i>Passed Through the Stark County Health Department:</i>				
WIC Special Supplemental Nutrition Program for Women, Infants and Children	10.557	76-2-0011-WA1724/76-2-0011-WA1825	704,946	2,117,356
Total U.S. Department of Agriculture			704,946	2,117,356
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>				
<i>Passed Through the Ohio Department of Transportation:</i>				
Highway Planning and Construction	20.205	PID-111059		238,093
Highway Planning and Construction	20.205	PID-90465		4,013,808
Highway Planning and Construction	20.205	PID-112849		2,405,014
Highway Planning and Construction	20.205	PID-113153		1,182,898
Total Highway Planning and Construction				7,839,813
<i>Passed Through the State of Ohio Department of Safety:</i>				
Highway Safety Cluster:				
State and Community Highway Safety	20.600	69A375183000040200H0		19,608
Total Highway Safety Cluster				19,608
Minimum Penalties for Repeat Offenders While Driving Intoxicated	20.608	2009-SC-N/I		7,327
Total U.S. Department of Transportation				7,866,748
Total Expenditures of Federal Awards			\$ 7,162,335	\$ 29,818,430

The notes to this schedule are an integral part of this schedule.

**CITY OF CANTON
STARK COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of City of Canton the City under programs of the federal government for the year ended December 31, 2024. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C – INDIRECT COST RATE

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

NOTE D - SUBRECIPIENTS

The City passes certain federal awards received from the U.S. Department of Housing and Urban Development, U.S. Department of Health and Human Services, U.S. Department of Treasury, and U.S. Department of Agriculture to other governments or not-for-profit agencies (subrecipients). As Note B describes, the City reports expenditures of Federal awards to subrecipients when paid in cash.

As a pass-through City, the City has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

NOTE E – REVOLVING LOAN FUND

The City has a revolving loan program to provide low-interest loans to businesses to create jobs for low to moderate income persons and also to lend money to eligible persons to rehabilitate homes. The Federal Department of Housing and Urban Development (HUD) grants money for these loans to the City. This schedule reports loans made and administrative costs as disbursements. Subsequent loans are subject to the same compliance requirements imposed by HUD as the initial loans, however, are not included as disbursements on this schedule. These loans are collateralized in the property or asset acquired. At December 31, 2024, the gross amount of loans outstanding under this program was \$360,192.

NOTE F - MATCHING REQUIREMENTS

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

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**CITY OF CANTON
STARK COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2024**

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):	Community Development Block Grants (AL #14.218), Home Investment Partnership Program (AL #14.239), Coronavirus State and Local Fiscal Recovery Funds (AL #21.027), Highway Planning and Construction (AL #20.205)
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 894,553 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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ANNUAL COMPREHENSIVE FINANCIAL REPORT

Richard A. Mallonn II • Auditor, Canton, Ohio



For The Year Ended December 31, 2024

CITY OF CANTON, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2024

RICHARD A. MALLON II
CITY AUDITOR

PREPARED BY THE CITY AUDITOR'S OFFICE

CITY OF CANTON
STARK COUNTY, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2024

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CITY OF CANTON
STARK COUNTY, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2024

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CANTON, OHIO



RICHARD A. MALLONN II

CANTON CITY AUDITOR

City Hall, Canton, Ohio 44702
Phone: (330) 489-3226

July 31, 2025

To Council Members and Citizens of the City of Canton:

The Annual Comprehensive Financial Report (Annual Report) of the City of Canton as of December 31, 2024 is hereby submitted. This letter and the following report represent the City's continuing commitment to excellence in financial reporting. The purpose of this letter is to acquaint the reader with the Annual Report. Responsibility for both the accuracy of the data, the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the City's financial position and results of operations. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The financial records, books of accounts and transactions of the City of Canton, Ohio, for the year ending December 31, 2024, have been audited by the Ohio Auditor of State's office. As stated in the auditor's report, the audit was conducted in accordance with Generally Accepted Government Auditing Standards and included a financial compliance evaluation, as well as a review of the internal accounting controls. The Auditor's opinion has been included in the report.

Accounting principles generally accepted in the United States of America (GAAP) requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found on page 5 of this report.

City Organization and Background

The City is located in and is the County Seat of Stark County in northeastern Ohio, approximately 58 miles southeast of Cleveland, 23 miles south of Akron, and 94 miles west of Pittsburgh, Pennsylvania. It was incorporated as a village in 1822, and became a city in 1838.

The City's 2024 population of 69,211 placed it as the largest city in the County and the eighth largest in the State.

The City operates under and is governed by the mayor-council form of government. The City operates as a Statutory Municipal Corporation as defined by the Ohio Revised Code.

The City's legislative authority is vested in a twelve-member Council of whom three are elected at-large and nine are elected from their respective ward, for a term of two years. The presiding officer is the President of Council, who is elected at-large by the voters for a two-year term. The President of Council is called upon to vote on legislation in

order to break a tie vote. The Council affixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, licensing and regulating business and trades, and other municipal purposes. The Council affirms, by resolution, the individuals appointed by the Mayor to serve on the various boards and commissions for the City. The City's chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term. The other elected officials are the City Auditor, the City Treasurer and the Law Director, each elected to a four-year term.

The Mayor appoints the directors of City departments other than the Income Tax Department. The major officials appointed by the Mayor are the, Directors of Public Service and Public Safety, Director of Economic Development, Planning Director, Communications Director, the Fire Chief, the Police Chief and the City Engineer. The Mayor also appoints members to a number of boards and commissions, and appoints and removes, in accordance with civil service requirements, all appointed officers and employees, except Council, Auditor, Treasurer, and Law Director and their respective officers and employees. The City Treasurer appoints the Director of Income Tax who serves at his or her pleasure. The Mayor may veto any legislation passed by Council. A veto may be overridden by a two-thirds vote of all members of Council.

City Services

General Government Functions: The City provides police protection, firefighting and prevention, EMS services, street maintenance and repairs, parks and recreation. Funding for these operations is derived primarily from taxes in addition to small amounts of revenue generated from user fees. These operations could not be sustained without a steady flow of tax revenue.

Proprietary Operations: The City operates Water, Sewer, Refuse Departments and Building Inspections. The revenue generated from Water, Sewer, Refuse and Building Departments were sufficient to meet all expenses in 2024.

Reporting Entity

The City has reviewed its reporting entity definition to ensure conformance with the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity", as amended by GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units", and GASB Statement No. 61, "The Financial Reporting Entity: Omnibus – an Amendment of GASB Statements No. 14 and 34". In defining the City for financial reporting purposes, management has identified all agencies, departments and organizations making up the City of Canton the primary government and its potential component units. The City presents the Canton Community Improvement Corporation (CCIC) and the Board of Health as discretely presented component units.

Neither the Canton City School District, Plain Local School District, Osnaburg School District, nor Canton Local School District has been included in the accompanying financial statements. These districts serve the citizens of Canton; however, the boards are not appointed by the City, nor are they fiscally dependent on the City.

The City is associated with the Stark Area Regional Transit Authority, the Stark Council of Governments and the Stark County Regional Planning Commission as jointly governed organizations. Canton Tomorrow, Inc. and the Downtown Canton Special Improvement District are disclosed as joint ventures.

Financial Information

Accounting Policies and Budgetary Control

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the alternative Tax Budget, the Certificate of Estimated Resources and the Appropriations Ordinance: all are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriations Ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than the custodial funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is at the account level split between salary and non-salary line items within each department within each fund for most funds with only a few budgeted to the fund level. Any budgetary modifications at this level or above may

only be made by resolution of the City Council. Budgetary control at this level provides some flexibility in moving appropriations within their account groups to meet expenses.

The City's fully automated financial system also maintains budgetary control through its purchase order/encumbrance feature. The purchase order, required before making purchases, creates the encumbrance against the current budget. Request for purchase orders, which would result in an overrun of budget, are not honored until additional appropriations are made available through Council ordinance. This procedure is followed when money is available to allow an increase in appropriations. If no money is available, the requisition is canceled.

The City Auditor monitors all expenditures for accuracy, appropriateness and compliance. The City Auditor monitors expenditures to encumbrances to assure that each obligation incurred was entered into after the appropriate purchase order was issued. The City Auditor will exercise his discretion to issue "then and now certificates" for obligations incurred prior to obtaining a purchase order. This certificate is authorized by the Ohio Revised Code for obligations that do not exceed three thousand dollars. This certificate simply stated means: "then" meaning at the time the obligation was made and "now" meaning as of the date of the certificate there were sufficient appropriations free from prior obligations necessary to meet this obligation in question. The City Auditor requires an ordinance from Council authorizing a "Moral Obligation", for obligations incurred prior to obtaining a purchase order that exceeds this authority.

The City Auditor continually monitors the encumbrances and expenditures against the budget appropriations and against the County Auditor's Certificate of Estimated Resources. Using the budget prepared by the City the preceding July and including the carry over cash balances less carry over encumbrances at year end, the County Auditor arrives at and issues the Certificate of Estimated Resources for the City. The City Auditor submits amendments to the Certificate of Estimated Resources to the County Auditor as deemed appropriate throughout the year. Ohio Law prohibits total fund appropriations from exceeding the amounts by fund on the County Auditor's Certificate.

Internal Accounting and Reporting Control

As part of its continuing commitment to excellence in financial reporting, the City utilizes a computerized financial accounting and reporting system. Enhancements to present internal accounting controls and procedures are continually evaluated by the City Auditor. The City Auditor oversees the appropriateness of internal control, develops procedures to enhance internal control and consults with outside auditors to ensure the City remains at a sound financial level of operation.

The City has built internal accounting controls into its financial accounting, budgeting and reporting system to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss resulting from unauthorized use or disposition; and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The internal accounting controls built into the City's system were developed using the concept of reasonable assurance. This concept recognizes the cost of a control should not exceed the benefits likely to be derived from its implementation, and the evaluation of costs and benefits should require estimates and judgments by management. We believe the City's internal accounting controls adequately safeguard the City's assets and provide reasonable assurance of proper recording and reporting of financial transactions.

Local Economy

Thirty commercial banks (branches), savings and loan associations and credit unions are located in the City. One daily newspaper serves the City. The City is within the broadcast region of the Cleveland-Akron area which encompasses over twenty television stations and one hundred forty AM and FM radio stations. Spectrum, Direct TV and Dish provide TV services.

The City is home to a number of steel industrial manufacturers and suppliers. The City has benefited from the consistent financial success of the Timken Company. Although a small portion of its office operations has been moved to a location outside the city, the City remains optimistic of continued positive impact from The Timken Company and TimkenSteel resulting from the split that occurred from the Timken Company in late 2014. The City continues to benefit from the diversity of its business base including: MK Morse Company, Fresh Mark Incorporated,

Republic Engineered Products, Aultman and, Cleveland Clinic Mercy Hospitals and the startup of operations at the newly built Amazon Fulfillment Center is essential in order to create a climate for financial stability.

Malone University, a private four-year college, and Aultman College of Nursing are located in the City. University of Mount Union and Walsh University, private four-year schools, Stark State College of Technology, a public two-year school, and a branch of Kent State University, Ashland University, Brown Mackie College and Ross College also are located in the County. Within commuting distance are several public and private two-year and four-year colleges and universities, including Kent State University in Kent and a branch of Kent State University in Tuscarawas County, Cleveland State University, Cuyahoga Community College, John Carroll University, Baldwin-Wallace College, Case Western Reserve University, Ursuline College, Lorain County Community College and Cleveland Institute of Art in the Cleveland metropolitan area, the University of Akron in Akron, Herzog University Akron, the College of Wooster in Wooster, Hiram College in Hiram, Youngstown State University in Youngstown, Allegheny Wesleyan College, Lake College and Lakeland Community College in Lake County, Geneva College in Beaver Falls Pennsylvania, and Franciscan University an Eastern Gateway Community College in Steubenville.

The City is served by two acute care hospitals located in the City: Aultman Hospital which was founded in 1892 (1,032 beds) and Cleveland Clinic Mercy Hospital (formerly Mercy Medical Center) which was founded in 1908 (476 beds), and two additional acute care hospitals located in the County: In 2018 Alliance Community Hospital became Aultman Alliance Community Hospital (202 beds including 78 nursing home/transition-care beds for long-term care). Massillon Psychiatric Center (Heartland Behavioral Healthcare Hospital), a 152-bed public adult psychiatric hospital operated by the State, is also located in the County. In 2010, Aultman Hospital completed a three-year \$80 million dollar expansion project, the largest in its history. The project included a new four-story 380,000 square foot addition that houses a new Aultman Heart Program, Emergency/Trauma Program, Women's Program (including Labor & Delivery) and the Neonatal Intensive Care Unit. Aultman also operates Aultman College which is located within the campus of the Hospital. A new building housing (Aultman Center for Education) was constructed in 2012 and is utilized for the College of Nursing and Health Sciences. Aultman in support of the City's Comprehensive Plan, has been working collaboratively with the City of Canton, Community Building Partnership and Stark Community Foundation to advance the goals of transforming its campus and revitalizing the neighborhood. During 2021, Aultman broke ground on a \$28 million Timken Family Cancer Center, a 58,270 square foot facility that was completed and opened in the summer of 2022. This facility brings cancer treatment services under one roof. In late 2024, Aultman affiliates with University Hospitals Seidman Cancer Center to strengthen cancer care and research. In late 2021, Aultman became the first hospital in Stark County to offer the Paxman Scalp Cooling System – also known as “cold cap” – to help reduce hair loss for patients undergoing chemotherapy treatment. During 2023, Aultman Hospital has been named by U.S News and World Report among the best hospitals for 2023-2024 in Ohio and awarded on Forbes America's Best-in-State Employers 2023 list. In late 2024, Aultman became the first hospital in Ohio to receive the advanced sterile processing certification from DNV In 2009, Mercy Medical Center unveiled its new state of the art 24-unit Mercy Intensive Care Unit. The \$20.5-million-dollar project was started in 2007 and also includes an expansion of the surgery center parking garage and relocation of the hospital's helipad to the roof of the new structure. In 2013, Mercy began a \$14.5 million renovation-expansion in the emergency department increasing the beds from 33 to 48 which opened late 2014. In 2022 Cleveland Clinic Mercy partnered with Hall of Fame Resort and Entertainment Company, the only resort, entertainment and media company centered around the power of professional football, signed a multi-year agreement to make it the official healthcare provider of the Hall of Fame Village Sports Complex and Tom Benson Hall of Fame Stadium to provide medical services to program participants at the Hall of Fame Village year-round. Both Aultman and Mercy continues to add valuable medical resources such as state of the art equipment/procedures to its hospital campuses. Also, both Aultman Hospital and Mercy Medical Center continue to play a pivotal role in the financial stability of the City of Canton and come in as two of our top employers.

The Canton Park System (Park System) maintains 62 parks and covers approximately 825 acres. In addition, within the City sits the 5,700-seat Thurman Munson Memorial Stadium which was owned by the City. After \$5 million dollar renovations completed in 2022, during 2024, the City exchanged the Thurman Munson Memorial Stadium with Canton City Schools for various parcels of school owned land. In 2013, the citizens of Canton voted on a park levy which at that time generated approximately \$2.4 million dollars annually to assist with the maintenance and capital investment into the City's 62 parks. During 2024 the levy generated approximately \$3.8 million. The renewal levy was voted on and passed by the voters of the City and included new language to combine both the Canton Parks with the Canton Joint Recreation District. The merger process of these two entities was finalized in April 2018. In 2020, the Canton Park System assumed operation of the Peel Coleman South East Community Center. The Park System

continues to add valuable upgrades to its park lands to enhance the usefulness and functionality of its Park System. The Park System renewal levy was passed in May 2021 and is scheduled to be back on the ballot in 2025.

The City's cultural assets include the Canton Museum of Art, Canton Ballet, Sing Stark, Cultural Center for Theatre, and the Canton Civic Opera Association, all of which are housed in the Cultural Center (Center) for the Arts and host a variety of exhibits, musical and dramatic performances and other cultural events each year. The Center, a gift of the Timken Foundation, is a building complex located on 8-1/2 acres in the center of the City, which cost \$13,000,000 to build in 1971. Adjacent to the center is the City-owned auditorium, an air-conditioned arena-type facility with a seating capacity of 6,000. The Cultural Center and the auditorium accommodate conventions. Renovation plans for the arena have begun with upgrades to the seating, lighting and ADA accessibility guidelines being the main improvements. The City's greater metropolitan area has approximately 36 hotels, motels and bed and breakfasts with over 3,000 rooms.

The Canton Palace Theatre is both the literal and figurative cornerstone of the Downtown Canton Arts District. Harry Harper Ink, Canton native and inventor of the patent medicine, Tonsiline, gave the one million dollars to build the Theatre in 1926. Designed by the noted theatre architect, John Eberson, The Palace is considered an atmospheric theatre, meaning as you sit in the auditorium, you feel as if you are lounging between two Spanish castles, under a Mediterranean blue sky, complete with stars, and floating clouds. The Theatre is designed with an ornate columned proscenium arch fitting over the stage, an elaborate fly system for the numerous stage curtains and theatrical backdrops, eleven dressing rooms, a chorus room, a musician's lounge, a music room, one shower room and an orchestra pit with setting for eighteen musicians. The Palaces 21' x 46' silver screen remains the largest movie screen in Canton. The Theatre is home to its original Kilgen Theatre Pipe Organ. These 3 manuals, 11 rank instrument is the last remaining Kilgen Theatre Organ still playing in its original home. The famed organist Banks Kennedy opened the theatre November 22, 1926, to a sold-out crowd, with the first feature silent film, Tin Hats.

In 2013, the Palace completed a capital project totaling \$1.3 million including new plumbing, roof, windows, service doors, ADA compliant hearing system, live event sound system, and Digital Cinema Projection. The final state of the renovation was completed in 2015 by restoring the current carpet with an original replica. A vital multi-purpose entertainment facility, its marquee burns brightly sixty feet above Market Avenue, welcoming you to enter its grand foyer and become a part of Canton's nostalgic past. The Palace has embarked upon the preparation of a 100th year celebration project expansion that will see a \$16 million renovation over a period of 4 years and expected to be finalized in 2027. The expansion will see an increase from 5 wheelchair spaces to over 16 and from 1 ADA compliance restroom to 4 ADA compliance restrooms while allowing accessible to the whole building by those with walkers. The project will also see increases in seating, lobby square footage, overall restroom numbers and overall, almost doubling the building square footage which will allow for larger patron capacity at events. The Palace currently hosts over 300 events a year, with an attendance of over 100,000 guests, the Palace also strives to be an important part of Canton's future as it typically hosts a free movie night during Canton's First Friday family entertainment events each month.

The City's downtown is home to the National First Ladies Library housed in the former home of one time first lady Ida Saxton McKinley. The library presents a history of all the United States first ladies. In 2002, the Library added a \$5.5 million education and research center in the former National City Bank building located nearby the Saxton House. The renovations to the 110-year-old building were paid for through private donations and federal grants. The six-story research center houses a 91-seat theater, meeting and exhibit rooms, research and reference materials and office space for the library personnel. In 2011 the Education and Research Center was donated to the National Park Service and then was made a part of the First Ladies National Historic Site. The National First Ladies' Library remains as the managing/operating partner of the site for the National Park Service. The First Ladies Park and the gated parking lot continue to be owned by the National First Ladies' Library. Running from April 30, 2025 through April 30, 2027 the National First Ladies Library and Museum will proudly present "The Eras Exhibit 250 Years of First Ladies Progress and Power," an exhibit celebrating America's 250th birthday. The exhibit will offer a fresh perspective on the lives and legacies of First Ladies, showcasing their profound impact on education, policy and culture

Also located in the City's downtown area is the main branch of the Stark County District Library. The library is a 2009 winner of the prestigious National Medal for library service. The library's main branch, 9 satellite branches, 5 mobile libraries which are the largest in the state, and 24/7 digital branch holdings number more than 1.8 million items. Base on the concept started by Dolly Parton, due to her father's inability to read, First Lady DeWine, in 2019 started Ohio Governor's Imagination Library to help put books in the hands of children by matching funds to help

offset the cost of providing this program. Stark County Library participates in this program and has recently added Canton/Akron Airport to this partnership to provide reading and learning opportunities for families during travel by using the PlayPort area of the airport or on the plane. The library offers full-service cards and ecards which allows individual to access over 2.3 million items circulating more than 1.9 million annually. Library patrons can access an additional 16 million items via lending networks throughout the State of Ohio. In addition, the Library provides programs for attendees and provides computer sessions on publicly available computers found in each branch. The library today reimagines itself as ‘The Smart Store’ where everything is free. It has emerged as a national thought-leader with innovations such as it’s no overdue fines policy, the BikeSmart bike sharing network, passport services and Smart School Partnership. It is one of the nine largest library systems in Ohio and serves 12 local school districts.

In 2022, the library revealed its ReImagine plan which is a plan to live out the mission and vision in Stark County, creating inviting spaces that inspire and empower all people to pursue creativity and lifelong learning. It is a multi-year plan to renovate its buildings, upgrading its technology, and creating more flexible spaces for a wide range of use. The Library worked with consultants from Kent State University and Cleveland Urban Design Collaboration to develop a long-term master plan. The plan consists of building a new 70,000 square foot Main Library and a 15,000 square foot Operations Center on the Main Library campus. Construction began in 2024 on the Operations Center and will begin in early 2026 for the Main Library and expected to be complete in spring or summer of 2028.

The City is the home of the National Professional Football Hall of Fame, which attracts more than 200,000 visitors annually. In December 2010, the Hall of Fame’s Board of Trustees announced plans for a major expansion and renovation to the museum. The project, called *Future 50 Project*, was the largest in the Hall of Fame’s history, costing \$27 million and taking almost two years to complete. The museum building its self was expanded from 83,000 square feet to 118,000 square feet. The largest piece of the expansion was used for a Pro Football Research and Preservation Center. Also 38,000 square feet of existing gallery was renovated, which included a new lobby and visitor orientation theater. A new museum-quality environmental control system was installed to better ensure the safety of the museum’s artifacts. The grounds surrounding the Hall of Fame were improved to provide space for special events, rental opportunities and additional parking. The enshrinement ceremony is the main event of the annual week-long celebrations and the Hall of Fame completed the facility improvements in time to celebrate the museum’s 50th anniversary and in time for the Class of 2013’s induction ceremonies held on August 3, 2013. Also, the preseason game held that week is the kick-off to the start of the upcoming football season. In early 2024, the museum announced a new major expansion and renovation plan for modernization of the museum. This project has been in the works for nearly two years and will take three-to-five years for completion. When it is done, the museum will see a new 8,000 square foot grand lobby, high-tech interactive exhibition gallery space, and an 18,500 square foot complex for events with other renovations to be made to the museum.

In 2015, the Canton City School District, the City of Canton and the Pro Football Hall of Fame began discussions on the improvement of the district campus which includes McKinley High School, the C.T. Branin Natatorium and Fawcett Stadium for the expansion and improvement of the stadium and surrounding areas. This project has evolved into a potential multi-phase construction and expansion of the Pro Football Hall of Fame campus at an estimated cumulative value of \$400 million will include retail shopping and dining facilities. Also, a potential convention and events center will occupy these grounds. Along with an indoor waterpark and an amusement park. Back in 2015, the City pledged and financed a bond anticipation note of \$5 million and the state has committed \$10 million in their capital budget. The Hall of Fame has received and the City Schools accepted a \$10 million donation from Tom Benson for the renaming of the Fawcett Stadium. The \$25 million cited above was part of the phase 1, a \$40 million renovation to the stadium with all phases of renovations being complete in July 2017. The Hall of Fame Village continues to look for additional private capital to help fund the projects expected to evolve within the Hall of Fame Village as listed within the master plan. The Hall of Fame Village LLC combined with a publicly traded, special –purpose Acquisition Company to help fund the expansion projects by trading common stock and warrants starting July 2, 2020. The Tom Benson Hall of Fame stadium serves as the football facility for the District High School, area colleges, the Ohio High School Athletic Association state football championship games and the annual Pro Football Hall of Fame game, in conjunction with the Hall of Fame induction ceremony festivities, which sits adjacent to the stadium. Additionally, beginning in 2019, the annual Black College Football Hall of Fame was hosted at Tom Benson Hall of Fame Stadium with Alabama A&M Bulldogs playing the Morehouse Maroon Tigers. The 2025 classic matchup will feature Virginia Union University Panthers against Miles College Golden Bears during Labor Day weekend along with other scheduled weekend celebration and events.

In 2021, the City of Canton and Canton City School District entered into a Joint Facility Development and Use Agreement for 25 years giving the Canton City Schools use of Thurman Munson Memorial Stadium (named after local baseball legend Thurman Munson) without paying fees in exchange for them providing significant stadium improvements. Some of the improvements included scoreboards at both fields, new batting cages and installing turf on the infield of the main field. These initial investments were valued at over \$600,000. As part of this agreement the City of Canton agreed to spend up to \$3,500,000 of American Rescue Plan Act (ARPA) revenue loss dollars on artificial turf on field # 2, repair and replace field lights, renovating of locker room areas, renovating concession area, repair and place roof and HVAC systems, repairs to the parking lot and various other amenities throughout the stadium. These improvements will allow the Munson Stadium Complex, which can seat 5,700 spectators, to be used for competitive league and tournament play. The stadium will be the home of the Canton City School Bulldogs, the Malone University Pioneers and all local senior baseball leagues amounting to over 1,500 games played over one season. During 2024, the city did a land swap agreement with the school district granting ownership of the stadium to the district in exchange for 15 properties of district owned land.

The Stark Area Regional Transit Authority (SARTA), a separate political subdivision, provides daily public transportation in and around the City. The bus service initially was only a citywide service, but became a countywide system with the passage of a .25 percent county sales tax in 1997. The sales tax, renewed in 2002, 2006, and 2011, serves as the primary revenue source for SARTA. On November 8, 2016, voters approved a 10-year .25 county wide sales tax renewal. In addition to the sales tax, SARTA operations are supported, in part, from payments for contract services, State and Federal operating grants, and rider fares. Last year SARTA provided over 1.4 million rides by 31 fixed routes or demand response services throughout Stark County.

SARTA has replaced much of its bus fleet, purchased buses that run on Compressed Natural Gas (CNG), opened Northern Ohio's first public-private CNG fueling facility, revamped many of its routes, built the Belden Village Transit Center and advanced the Mahoning Road corridor project. They are also deploying 11 fuel cell buses, which will be the largest fleet in the country outside of California. SARTA along with Ohio State University's Center for Automotive Research launched the Midwest Fuel Cell Center of Excellence and the Renewable Hydrogen and Fuel Cell Collaborative in 2017. The emissions from a hydrogen fuel cell are water. It expects to have 20 buses in its fuel cell fleet which is expected to reduce emissions by over 40%. SARTA had implemented a Transit Asset Management Plan (TAMP) and a Transit Development Plan (2020) (TDPs) which looks at the condition of assets to guide the prioritization of funding transit agencies and help improve their efficiency and effectiveness. SARTA has also been awarded the CALSTART "Blue Sky Award" in 2020 for starting a HFC program and for being a pioneer in using HFC vehicles in public transportation. In August of 2024, SARTA was awarded its largest grant to date of \$17.3 million from the Federal Transit Authority to be used to upgrade clean transient infrastructure throughout the county. However, in late 2024, SARTA identified some budget shortfalls and began the process to address them.

Interstate 77 (north-south) and two U.S. highways (U.S. 30 and 62) serve the City. The City is served by four state routes (S.R. 800, 43, 153 and 687).

The Akron-Canton Regional Airport (Airport), a cooperative effort of Stark County and Summit County (in and for which the City does not have any financial interest or legal obligations), has an operational area of 2,700 acres, most of which is located in Summit County and hosts a terminal of 252,131 square foot, directly north of and adjacent to Stark County, on Interstate 77. The Airport has four airlines offering nonstop service and had 959,545 customers in 2024 a 10% increase from the Airport's 2022 numbers of 686,661 as the world continues to move past the health pandemic and which still has a lasting impact on society and start getting back to record travel numbers. However, this increase is still significantly less than its highest numbers of 1.8 million passengers seen in 2012. In late 2006, the Airport completed its 5-year \$60 million STAR Expansion Project which included extending runways, a new baggage claim area, a new food court, a new security screening area, enlarged gathering space, additional parking, and a terminal gate renovation that will allow the Airport to handle up to 1.6 million passengers annually. In 2007, the Airport invested \$10 million in a new deicing facility. In 2008, the Airport announced its new 10-year \$110 million capital improvement plan called *CAK2018* which is now complete. The plan includes a 600 ft. runway extension and border patrol facility to allow for international flights, expanded aircraft parking, expanded auto parking, a wider entrance road, expanded ticket wing, expanded security screening area, a new aircraft rescue and firefighting maintenance facility, expand the concourse to allow for three more gates, and partner with the nearby City of Green for a new Industrial Park. The runway extension portion of the project was completed in 2010. The new aircraft rescue, border patrol facility, expanded parking lot, and expanded security-screening area were completed in 2011. In

2012, CAK completed the Firefighting Maintenance Facility (ARFF) and continued to add additional parking. Akron-Canton Airport is excited to embark on the final project of CAK 2018, the gate modernization program. This will include expanding the new concourse at an estimated cost of \$3.65 million, an expanded ticket wing \$2.5 million, and widening of the entrance road \$5.0 million in which the majority has been completed. In 2016, the airport unveiled a \$240 million dollar 20-year Master Plan that was approved by the Federal Aviation Administration (FAA) in 2015 which will guide capital investments and improvements at CAK and will include construction projects isolated to the years 2017 through 2020. The Akron-Canton Airport has embarked upon a 5-year strategic plan. The five-year strategic plan (2020-2024) will involve a transparent, inclusive approach to timely execution of objectives and initiatives throughout the organization. This strategy includes an analysis of CAK's competitive situation to others in the industry; a guiding policy for achieving the organization's goals; and specific action plans for implementation of this plan. The strategic plan will cover multiple years and be routinely updated as the industry, economy and environment continue to evolve (more on this Five-Year Strategic Plan can be found on the CAK website). In May of 2025, CAK revealed a new three-year strategic plan centered on growth, service, and community impact. This will be designed to keep pace with the rapidly evolving world of air travel, the new strategy reinforces CAK's position as the region's preferred travel gateway and a driver of economic vitality.

In April of 2022 the CAK launched a Business Catalyst Program which allows local entrepreneurs to establish a footprint at the airport. This program is aimed at disadvantaged and minority owned business by allowing them to reach thousands of potential customers each week by jump-start business and potentially growing into permanent retailers at the airport. These entrepreneurs are supplied with businesses terminal space at a trial rate. More information on this program and others news can be found at the CAK website under the Newsroom link.

Long-Term Financial Planning

During 2024 the City experienced a decrease in overall revenue, excluding other financing sources, for the general fund of \$553,663 from 2023. The City as a whole had a decrease in GAAP-basis revenue (total of all program revenues and general revenues from the statement of activities) of \$3,431,732 from 2023 which is its first decline since 2020 and after a previous nine years of growth. The City's income tax revenue decreased by \$802,702 and property tax revenue increased by \$675,162. Charges for service (program revenue) increased by \$9,959,862 while operating grants and contributions (program revenue) and capital grants and contributions (program revenue) decreased \$511,800 and \$1,079,698 respectively.

After Federal Reserves' interest rate reductions in the fourth quarter of 2007 through 2012 which led to net decreases in general fund interest revenue during that period, general fund interest revenue began to slowly increase over the periods of 2014 and beyond due to a more aggressive investment portfolio and improved interest rates on investments such as moving some funds into the State Treasury Asset Reserve (STAR Ohio) who during those times was offering one of the better rates of return. However, there was a decrease in 2021 by \$397,233 which was due to the market still feeling the hardships of the market lows of the pandemic. As the Federal Reserve began raising the prime interest rate connected to borrowing during 2022 and the city moved invested funds out of STAR Ohio into a more aggressive approach in the market and interest revenue increased in 2022 by \$733,338, in 2023 by \$1,799,802 and \$1,027,354 in 2024.

The immediate U.S. economic future is predicted to be uncertain as prices are still elevated most categories of goods and services even though inflation has eased slightly. However, the uncertainty of the economic direction of the current administration and the imposing of new tariffs create volatility in the market as well as across industrial planning. The increase in costs had been driven by shortages of goods and a reduced workforce during a pandemic and now with wars being fought in the countries of Ukraine-Russia, Israel-Gaza and Israel-Iran. Between 2022 and 2023, the Federal Reserve put forth a number of schedule rate hikes in an effort to slowing the economy and easing the rise if inflation. The effects of those rate increases have proven to benefit the economy by reducing inflation and holding off a possible recession. Beginning in 2024, the Federal Reserve began cutting interest rates having done so on three different occasions during that time. Canton has continued to have some leverage off the effects of the discovery of oil/natural gas shelf in the southern parts of the area. This discovery of natural gas is still expected to bode well for the regional economy. The local economy is seeing benefits of the construction of the one-million-square-foot Amazon Fulfillment Center in Canton, Ohio which now employs around 2,400 workers. The City's unemployment rate was slightly higher at the end of 2024 at 4.6%. The increase in income tax rate approved by the voters of the City on May 8, 2018 of a .5% has helped in the efforts to address the needs of the City in the areas of

neighborhood development, the city's revitalization growth and in infrastructure upgrades. Also, a portion of the revenue generated from the additional income tax increase has been earmark for police and fire which will allow for an increase in workforce staffing levels in those areas.

Relevant Financial Policies

On May 18, 2022, the City issued \$17,317,500 in Series 2022 Various Purpose Improvement Bonds. The bonds were issued to (1) pay the costs of refunding the City's outstanding Various Purpose Notes Series 2022, (2) pay the costs of improving the City's Service Center, (3) to pay the costs of renovating and refurbishing a City salt dome, and (4) to pay the costs of designing, engineering, constructing, furnishing and equipping a building for sanitation operation of the City's service department. The bonds were split \$7,249,186 (note refunding, salt dome, and service center projects) to governmental activities and \$10,068,314 (sanitation building project) business-type activities. The Series 2022 Various Purpose Bonds matures on December 1, 2037 and carries an interest rate of 3.14%. Principal payments are due December 1 of each year and interest payments are due June 1 and December 1 of each year. Payments are made from the capital projects fund and refuse enterprise fund

During 2023, the City continued to make biweekly sick expense premium deposits into its compensated absences 3claim fund to help offset the cost of current and previous unfunded compensated absences. The City previously changed the premium calculation from 125% of the total cost of the sick leave accrued on biweekly payrolls to 105% for 2010. However, the premium returned to 125% January 1, 2011, remained 125% through 2015. During 2016 the premium was reduced again to 105% and reset to 125% during 2017 and has continued with that rate in 2024.

Major Initiatives

In 2024, the City annexed 1.052 acres and continues to explore the possibility of further annexation options.

A Downtown Special Improvement District (District) was formed in the City's central business area in 1997 by petition of a majority of the property owners. In March 1997, Canton City Council approved the petition and the District's articles of incorporation and initial services plan. The District has the authority to assess property owners for the cost of public services and improvements that specifically benefit properties and the District. On March 3, 2016 the District filed an application with Council in accordance with Ohio Revised Code Section 4301.82(B) to have certain property designated as an outdoor refreshment area. On April 25, 2016, Council passed an ordinance establishing and designating the Downtown Canton Designated Outdoor Refreshment Area (DORA) in accordance with Revised Code Section 4301.82 which allows alcoholic beverages to be consumed outdoors within the established boundaries and in an official cup as required by law. Canton was one of the first in the state to pass such a law. In 2023, an additional DORA area has been established in the Hall of Fame Village known as the Hall of Fame Village Community Entertainment District. The city continues to explore additional areas that would benefit having these outdoor alcoholic beverages refreshment status.

In 2017, Council passed an ordinance establishing the boundaries of a proposed Downtown Redevelopment District including an Innovation District which falls within a ten-acre area within the City. The goal is to establish an Innovation District that will attract well-paying jobs for young people from multi-state areas by providing and attracting diversified business, concentrating on providing retention an expansion outreach, recruiting technology-based companies, providing high speed broadband of 100 gigabits per second within the Innovation District area and incentives to attract research and development-based companies to name a few. This plan is being implemented in collaboration with the Canton Regional Chamber of Commerce, existing downtown technology companies, and all institutions that have an impact on Canton's downtown economic development including Stark State College, Stark Development Board, Special Improvement District, other agencies and organizations.

In 2015, with the idea of raising funds by collecting donations from the artistic, charitable, business and other community partners, Canton began planning to develop the downtown green space park known as Market Square which would be used as a venue for small events such as concerts, sporting rallies etc. Further exploration and ideas of these partners evolved into a larger project of Phase I, Phase 2 and even a Phase 3. Phase 1 being the design and construction which includes underground utilities, earthwork, hardscape, landscape, lighting a performance stage with cover and a restroom/storage facility. Phase 2 being reconstruction and streetscaping of 3rd Street NW and Court Avenue NW areas surrounding the plaza and a large LED screen. Phase 3 includes an iconic sculpture and additional

modified features including a café. In May 2020, Council approved the renaming of “Market Square” to Centennial Plaza and to begin construction on the Centennial Plaza Project as previously approved by council at an estimated cost of \$13.2 million which will be funded in part with City Funds from Issue 13 revenues, private sector donations and state grants as set out in the plan with the hopes of having things completed in time for the September 2020 Centennial Celebration of the founding of the NFL in Canton. The property will have interactive activities that will be programmed by the Pro Football Hall of Fame with the intention to try to connect the City and the tourist attraction known as Hall Of Fame Village. Centennial Plaza was completed in 2020 and is now a central location in the downtown area for multi-events and celebration moments. In 2022 the City started on construction of a \$1.6 million-dollar public restroom structure that would allow guests participating in downtown events in the plaza the opportunity to use an indoor restroom facility. In May of 2023, the restroom construction project for visitors of the plaza was completed and open for the June First Friday event.

In 2022 the City pledged 5.8 million dollars from the American Rescue Plan Act (ARPA) to improve and update its City Parks. Willig Field, which sit in the northeast area of the city, received \$2.3 million in funds to turf the infields of its 4 playing fields. The City also allocated \$3.5 million in ARPA funds to put water spray parks in each quadrant of the City along with additional playground amenities which as all completed in 2024.

In 2022, the City of Canton and Habitat for Humanity signed an agreement that has the City using \$3.5 million dollars in ARPA funds to create 130 housing related projects which include new home construction, home preservation, home repair and demolition and greenspace improvements in high-poverty neighborhoods. These affordable housing opportunities will be in three Southeast Canton Neighborhoods: Lathrop, Belden and Hartford.

In 2004, the City chose to consolidate all of its previous community reinvestment areas into one area known as the Central Neighborhoods Community Reinvestment Area. (CRA) The area covers the City’s central downtown business district, significant portions of the City’s northeast and southeast quadrants, and portions of the southwest and northwest quadrants closest to the City’s downtown. Residential properties in the Central Neighborhoods Community Reinvestment Area can receive 100 percent abatement per year for ten years on the increased value of all qualifying improvements, restoration and construction. Commercial properties in the area can receive 100 percent abatement for the increased value all qualifying improvements, restoration and construction for the first 5 years and a 20 percent reduction per year over the remaining five-year period. The construction must be over \$50,000 for commercial projects and \$5,000 for residential projects to qualify

In 2019, the City of Canton sought to further encourage revitalization of the existing neighborhoods and housing stock while promoting the development of new structures. The City proceeded to expand the CRA program to include the entire City of Canton, thereby providing temporary tax abatement of increased real property taxes on qualifying residential, commercial or industrial real property improvements within the area. This could be residential remodeling/renovations or new residential construction as well as new commercial/industrial construction or expansion projects. The abatement allows owners to pay taxes solely on the pre-improvement assessed value of their residential property for 15 years after improvements are completed. Property owners will not be required to pay property taxes on any increase in value that resulted from renovation or new construction on the property for a period of 15 years. Additionally, The City of Canton’s Commercial/Industrial abatements are offered on a per project basis, subject to the approval of the affected School District, to companies that are looking to either construct a new facility or expand a current facility, and require significant investment into real property value. The abatement offered can be up to 100% and up to a 15-year period, with approval of the affected School District. The City of Canton can offer an abatement of up to 75% and up to a 15-year period, without the approval of the affected School District. Beneficially, with the increased potential for tax abatements offered, the City of Canton believes this will lead to positive neighborhood impact with new home construction and renovation increasing the values of surrounding properties and fill in vacant lots, population growth through new housing bringing new families into Canton and grow demand for schools, businesses, and other community services, and this activity will help limit funding cuts to schools and other property tax funded organizations as they will continue to receive all tax revenues they currently receive and are likely to see increases in revenue as overall property values increase.

In 2020, the City of Canton initiated its Energy Special Improvement District (ESID) which allows for the Property Assessed Clean Energy (PACE) financing of commercial or industrial properties. This program allows for the financing of energy efficiency improvements the special assessments against the property. This financing can be used for costs such as roofs, HVAC, solar, LED lighting, and others.

The City of Canton has uniquely positioned itself central to the creation of Tourism Development Districts (TDD). The TDD was first used in 2017 for the Hall of Fame Village TDD, then twice in 2020 with the Downtown Canton TDD and Hall of Fame Fitness TDD, and a fourth time in 2021 for the Centennial Plaza TDD. These districts assess a special tax (2%) on all receipts of wholesale and retail sales of tangible personal property from doing business within the district.

Lastly, the City of Canton has established an area known as a Community Entertainment District (CED). The designation of this area allows for the additional issuance of up to 15 D-5J liquor licenses within the district. The intent of this is to promote the growth of additional food and bar establishments within the City of Canton. Additionally, there is a second CED being established for the Hall of Fame Village.

In 2013, the City established two HUD Neighborhood Revitalization Strategy Areas – the Eastside and Central NRSAs. During 2022, the City expended over \$1,000,000 in Federal Community Development Block Grant (CDBG) Program funds on NRSA activities, including housing rehabilitation, youth enrichment programs, programs to prepare youth for college and give minority youth exposure to career opportunities in college. Thirty-two (32) housing projects were completed in both the Eastside and Central target areas. The City requested renewal of its two NRSA areas when it submitted its 2020-2023 Consolidated Plan. The renewal was approved for another five-year period. Since the NRSA was established in 2013, the City has invested over \$7 million in the NRSA areas.

In 2020, Habitat, in partnership with the City, began a renewal project in the Eastside NRSA. The project included acquisition of two (2) homes and rehabilitation of three (3) homes. They also created a green space at Allen Ave SE & John Ct SE. Habitat also built five (5) new homes in 2022 and provided HUD-Certified Housing Counseling to the homebuyers.

Funding was awarded by the City and through the Community Development Department to convert the former Lehman High School into a 62-unit independent living facility for senior citizens. Lehman was converted to a middle school in 1976 and closed in 2006. The project was completed in June of 2023 and has begun housing tenants.

The year 2023 continued to be a difficult year for many residents of the City due to a continued fall out of the post pandemic world changes, including continued higher prices in many segments of the market. The City of Canton received American Rescue Plan Assistance (ARPA) funds from the federal government in which some of these funds will be used to fund construction projects, provide small business grants, and provide funding to low-to-moderate income neighborhoods and families to help bring about affordable housing programs to those residents as listed in the next couple of paragraphs.

In the past two years, the City of Canton has funded three separate Low-Income Housing Tax Credit (LIHTC) projects within City limits with over \$4 million dollars of HOME and ARPA funds to provide nearly 150+ units of new housing for low-income and senior residents.

The City has funded Canton For All People for the construction and rehabilitation of single-family residential housing in our targeted investment area (Shorb Neighborhood) with \$3 million of ARPA dollars. This investment has resulted in 15 rehabilitated houses and there are 10 new construction homes under construction. The City funded an additional \$1.3 million to Canton For All People for the rehabilitation of a community center which now houses a grocery store in Southeast Canton.

In 2023 the City and County partnered together to build a large-scale City-wide fiber network “backbone” that would cost \$7.6 million dollars. The fiber network would serve two primary purposes. First, it would allow the City to build upon its preexisting network of safety cameras and related equipment allowing the City to reach virtually all areas of the City. As part of the project the Police Department would build out its camera system, license plate readers and related equipment. Additionally, from a traffic engineering perspective, the network would link to all traffic signals allowing increased capabilities and reliability. This project would run past most of the City’s owned buildings and assets eliminating the need for third party network service providers. Secondly, the project will build a network that could serve as the backbone for the future offering of both residential and commercial fiber internet service. From a future planning standpoint, the network could serve as both an asset to

residents and businesses. The ultimate goal would be to leverage the City owned fiber “backbone” with potential third-party vendors who could partner with the City to expand the network into all residential neighborhoods.

In 2025, as part of the Mayor’s initiative to pump up neglected neighborhoods, planned the Sherrick Road SE Area Neighborhood project. This \$1.4 million dollar project will “lift-up” the entry way to Ward 4 of the City. This area was decimated when the State built Route 30 right through the middle of the ward. A once affluent neighborhood had businesses leave and residents pack up and move to other areas. This project includes new streetscape along Sherrick Rd and will include new sidewalks, new pavement, a new welcome sign and new decorative lighting. In addition to this project Community Building Partnership will focus on this area with an “Impact Canton” day. With the help of several Canton Church communities and volunteers, the impacted area will see 14 houses renovated. The renovations will include new landscaping, new doors, painting of porches, railings and storage buildings, and landscaping and mowing of yards. With this project the residents will feel like they are not the down trodden area that some say it is. The residents will understand that the City understands their problems and is addressing them as needed

The City Engineering Department oversees all stages of street and sewer improvement projects. During 2024, the City completed: \$5.6 million of road paving, resurfacing and road stabilization projects throughout the City. Some of the larger engineering projects in various stages of planning, development, and construction include: West Tuscarawas Corridor, 11th Street SE Realignment Project, 30th St. Resurfacing, 30th St NW, Colonial Blvd PH 1 & 2, Allen Ave SE Sewer Project and the 2023 & 2024 Paving Programs. Ongoing Bridge projects in 2024 are the 9th Street SW, 15th Street SW and Belden Ave NE Reconstruction projects.

In 2024, there were \$702 thousand of water projects completed. There were numerous projects for water lines in varying stages of planning, development and construction including: 34th St. NW, Harter Heights, Market Ave Water Main Extension, 30th & Cromer Water Main Replacement and Fairmount Phase II. The Water department has projects in various stages for: Sugar Creek Water Treatment Plant, Cromer Reservoir & Back Shop Renovation improvement projects.

In 2024, the City’s Water Reclamation Department completed its \$92.0 million replacement of its Water Reclamation Facilities and membrane.

Debt Administration

At the end of 2024, the gross indebtedness of the city was \$149,618,795. The gross indebtedness of the City was \$129,432,680 at the end of 2023. During 2024, the City continued drawing down for Sugar Creek WTP, and Cromer Reservoir loans totaling \$14,848,799 and started the Water Back Shop Renovation project drawing \$28,186. In 2024, the City received \$1,819,786 for the Allen Ave Sanitary Sewer Replacement, \$2,676,845 for 11th St SE and \$2,628,804 for the 4th St SE Sanitary Sewer Improvements. In 2024 the City’s Water Reclamation Facility (WRF) phosphorus/nitrogen removal project and WRF phosphorus – MBR equipment project was completed. At December 31, 2024, the City had \$119,448,468 in OWDA loans outstanding in the enterprise funds and business-type activities and \$18,682 in OWDA loans outstanding in the governmental activities. During 2024, the City received loan proceeds from the Ohio Public Works Commission (OPWC) to finance various projects. The City received \$2,180,149 in OPWC loan proceeds in the enterprise funds and business-type activities and \$0 in OPWC loan proceeds in the governmental activities. At December 31, 2024, the City had \$6,460,139 in OPWC loans outstanding in the enterprise funds and business-type activities and \$3,374,568 in OPWC loans outstanding in the governmental activities. The City had had off the State Infrastructure Bank (SIB) in 2024.

In 2022, the City issued \$17,317,500 in Series 2022 Various Purpose Improvement Bonds. The bonds were issued to (1) pay the costs of refunding the City’s outstanding Various Purpose Notes, (2) pay the costs of improving the City’s Service Center, (3) to pay the costs of renovating and refurbishing a City salt dome, and (4) to pay the costs of designing, engineering, constructing, furnishing and equipping a building for sanitation operation of the City’s service department. The bonds were split \$7,249,186 (note refunding, salt dome, and service center projects) to governmental activities and \$10,068,314 (sanitation building project) business-type activities. The Series 2022 Various Purpose Bonds matures on December 1, 2037 and carries an interest rate of 3.14%.

In 2018, Moody's Investor Services made no change to its stable outlook for the City. However, in 2012 Moody's Investor Services confirmed the City's rating of A1 and changed its negative outlook to stable. In 2010, Moody's downgraded the City's rating to A1 from Aa3 and gave the City a negative outlook on general obligation bond issue. Fitch Rating Service also downgraded the City from AA- to A+ but said its outlook is stable. Neither Moody's Investor Services nor Fitch Rating Services has rated the City since 2018 as there has been no outstanding bonds since and last rating was A- at that time. The general obligation indebtedness of the City is subject to two statutory debt limitations referred to as the "direct debt limitation" (by Ohio Revised Code Section 133.05). The total principal amount of voted and unvoted nonexempt net indebtedness of the City may not exceed 10.5 percent of its assessed value of real and personal property, and in addition, the net principal amount of unvoted nonexempt debt may not exceed 5.5 percent of the same total assessed value. The City's overall legal debt margin was \$99,696,546 and an unvoted debt margin of \$49,200,806 as of December 31, 2024.

Awards

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 Canton for its Annual Comprehensive Financial Report as of December 31, 2023. The Certificate of Achievement is the highest form of recognition for excellence in state and local government.

To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized financial report whose contents conform to program standards, as well as satisfy both generally accepted accounting principles and applicable legal requirements.

Acknowledgements

Special recognition for the preparation of this report is made to contributing department heads, Treasurer's staff, my own Auditor's office staff and City Council for their continuing support and commitment to responsible fiscal reporting. Special acknowledgement is given to my administrative staff: Dwayne Knight, Christine Bagley, Heather Locke-Williams, and John Slebodnik for their continued dedication and commitment to sound financial reporting in the preparation of this report.

Sincerely,

A handwritten signature in dark ink, appearing to read "Richard A. Mallonn II", with a stylized, flowing script.

Richard A Mallonn II
City Auditor



Government Finance Officers Association

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Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Canton
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

**CITY OF CANTON
STARK COUNTY, OHIO**

CITY OFFICIALS
FOR THE YEAR ENDED DECEMBER 31, 2024

Mayor

William V. Sherer, II

Council Members

Kristen Bates-Aylward, President

James Babcock
Chrystal Smith
Richard Sacco
J. Nate Cooks
Robert Fisher
Jason Scaglione

Louis Giavasis
Greg Hawks
John Mariol II
Frank Morris
Chris Smith
Brenda Kimbrough

City Auditor

Richard A. Mallonn II

City Treasurer

Kim Perez

Law Director

Jason P. Reese

Director of Income Tax

Cynthia Allensworth

Director of Public Service

John Highman

Director of Public Safety

Andrea Perry

Fire Chief

Kwameshallahu Bennett

Police Chief

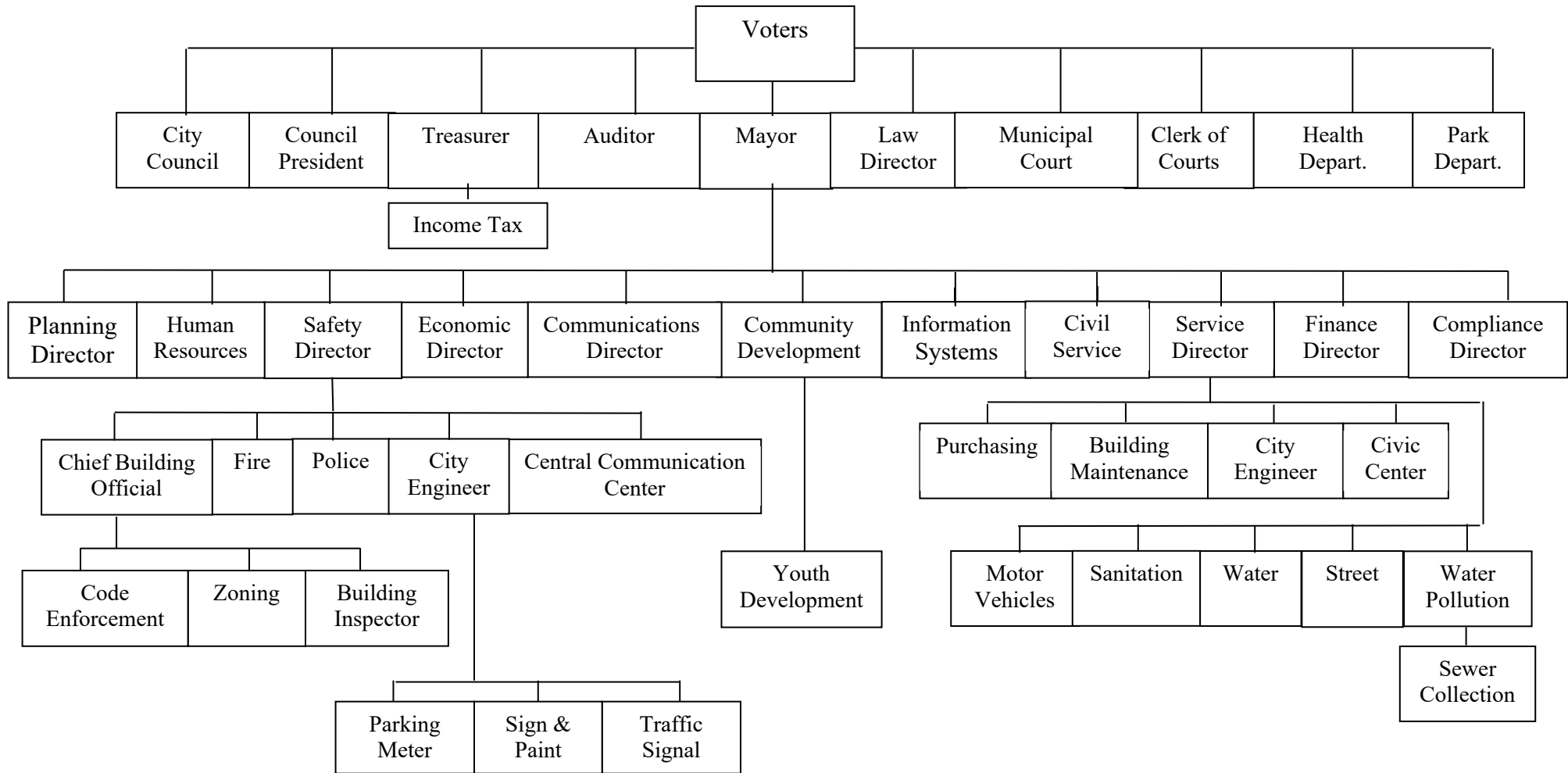
John Gabbard

City Engineer

Christopher Barnes

**CITY OF CANTON
STARK COUNTY, OHIO**

ORGANIZATIONAL CHART



FINANCIAL
City of Canton, Ohio

CANTON, OHIO



OHIO AUDITOR OF STATE KEITH FABER



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

INDEPENDENT AUDITOR'S REPORT

City of Canton
Stark County
218 Cleveland Ave. SW
Canton, Ohio 44702

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, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Canton, Stark County, Ohio (City), as of and for the year ended December 31, 2024, 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, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Canton, Stark County, Ohio as of December 31, 2024, 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.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during 2024, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

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 July 31, 2025, 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
Ohio Auditor of State

A handwritten signature in black ink, reading "Tiffany L. Ridenbaugh". The signature is written in a cursive, flowing style.

Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

July 31, 2025

CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024

The management's discussion and analysis (MD&A) of the City of Canton's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2024. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

- The City's net position increased \$25.0 million as a result of this year's operations. Net position of the business-type activities increased by \$8.5 million from 2023's net position, or 4.09%, and net position of governmental activities increased by \$16.5 million, or 9.72% from 2023's restated net position.
- General revenues accounted for \$106.9 million, or 67.58%, of total governmental activities revenue. Program specific revenues accounted for \$51.2 million, or 32.42%, of total governmental activities revenue.
- The City had \$141.6 million in expenses related to governmental activities; \$51.2 million of these expenses was offset by program specific charges for services and sales, grants or contributions. The remaining expenses of the governmental activities of \$90.4 million were offset by general revenues (primarily property taxes, income taxes and unrestricted grants and entitlements) of \$106.9 million.
- The City's business-type activities consist of water, sewer, refuse, and building code operations. The City had \$52.7 million in expenses related to business-type activities. All of these expenses were offset by \$60.6 million of program specific charges for services and sales, grants or contributions. Program revenues were sufficient to cover expenses of the business-type activities in 2024. General revenues of the business-type activities were \$0.6 million for 2024. Overall, total revenues of the business-type activities exceeded expenses by \$8.5 million.
- The general fund had revenues and other financing sources of \$81.1 million in 2024. This represents a decrease of \$1.2 million from 2023 revenues and other financing sources. The expenditures and other financing uses of the general fund, which totaled \$80.0 million in 2024, increased \$5.1 million from 2023. The net increase in fund balance for the general fund was \$1.1 million, or 4.30%.
- The City received no rating change in 2024; Moody's maintains a stable outlook on the City's debt.
- The City reported an operating loss of \$0.4 million in its compensated absences claim internal service fund. The total liability for compensated absences increased \$0.8 million from a restated \$21.8 million at December 31, 2023 to \$22.6 million at December 31, 2024. During 2024, the City continued to deposit premiums equal to 125% of earned benefits of employees into the fund. The compensated absences claim internal service fund had a deficit net position of \$21.6 million at December 31, 2024.

USING THIS ANNUAL FINANCIAL REPORT

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

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

**CITY OF CANTON
STARK COUNTY, OHIO**
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Reporting the City as a Whole

The Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did the City perform financially during 2024?" The statement of net position and the statement of activities answer this question. These statements include all assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. The accrual basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

Governmental Activities: Most of the City's basic services are reported here, including the police, fire, street and highway maintenance, capital improvement, vehicle acquisition, parks and recreation, and general administrative. Income taxes, property taxes, undivided local government, ambulance user fees and state and federal grants finance most of these activities.

Business-Type Activities: The City charges a fee to customers to help cover all or most of the cost of certain services it provides. The City's water, sewer, refuse and building code operations are reported here.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. Some funds are required to be established by State law. However, City Council establishes many other funds to help it control and manage money for particular purposes (Ex. parking deck fund) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (Ex. grants received from the U.S. Department of Housing and Urban Development).

Governmental funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Governmental funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other financial assets that can readily be converted to cash. Such information may be useful in evaluating a government's near-term financing requirements.

CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund, the community and economic development fund, the American rescue plan act, the capital projects fund, and the motor vehicles purchase fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary funds

When the City charges customers for the full cost of the services it provides whether to outside customers or to other units of the City, these services are reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the statement of net position and the statement of activities. In fact, the City's enterprise funds (a component of business type funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as a statement of cash flows. We use internal service funds, health insurance, worker's compensation insurance, and compensated absences claim funds, (the other component of proprietary funds) to report activities that provide a service to the City's other programs and activities.

Fiduciary Funds

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

Required Supplementary Information (RSI)

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's general fund and major special revenue funds budgetary schedules, net pension liability/asset, and net OPEB liability/asset.

Notes to the Basic Financial Statements

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

CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Government-Wide Financial Analysis

The table below (Table 1) provides a summary of the City's net position at December 31, 2024 and 2023. For the table below, amounts for 2024 have been presented in accordance with the provisions of GASB Statement No. 101 (see Note 3D) while amounts for 2023 have been presented in accordance with previous guidance.

	Table 1 Net Position (In Millions)					
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<u>Assets</u>						
Current and other assets	\$ 144.5	\$ 154.5	\$ 85.0	\$ 84.0	\$ 229.5	\$ 238.5
Capital assets, net	226.9	204.0	291.4	266.2	518.3	470.2
Total assets	371.4	358.5	376.4	350.2	747.8	708.7
Deferred outflows of resources	38.1	48.8	7.2	11.7	45.3	60.5
<u>Liabilities</u>						
Current and other liabilities	\$ 51.7	\$ 60.2	\$ 16.2	\$ 17.7	\$ 67.9	\$ 77.9
Long-term liabilities:						
Due in more than one year	30.4	16.6	128.2	109.7	158.6	126.3
Net pension liability	115.5	119.3	20.4	23.8	135.9	143.1
Net OPEB liability	6.4	7.0	-	0.5	6.4	7.5
Total liabilities	204.0	203.1	164.8	151.7	368.8	354.8
Deferred inflows of resources	19.5	21.6	1.2	1.2	20.7	22.8
<u>Net position</u>						
Net investment in capital assets	212.7	192.1	157.3	155.8	370.0	347.9
Restricted	38.1	38.2	1.0	0.3	39.1	38.5
Unrestricted	(64.8)	(47.7)	59.3	52.9	(5.5)	5.2
Total net position	<u>\$ 186.0</u>	<u>\$ 182.6</u>	<u>\$ 217.6</u>	<u>\$ 209.0</u>	<u>\$ 403.6</u>	<u>\$ 391.6</u>

The City applies Governmental Accounting Standards Board (GASB) Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27" and GASB Statement 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of GASB Statement No. 68" which significantly revised accounting for pension costs and liabilities. 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 the net pension liability/asset to the reported net position and subtracting deferred outflows related to pension.

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

CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024

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

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

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

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

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

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

In accordance with GASB 68 and GASB 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability/asset and net OPEB liability, 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, 2024, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$403.6 million. At year-end, net position was \$186.0 million and \$217.6 million for the governmental activities and the business-type activities, respectively.

**CITY OF CANTON
STARK COUNTY, OHIO**
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Capital assets reported on the government-wide statements represent the largest portion of the City's net position. At year-end, capital assets, net represented 69.30% of total assets. Capital assets include land, construction in progress, buildings and structures, vehicles, equipment, intangible right to use assets, and infrastructure. The net investment in capital assets at December 31, 2024, was \$212.7 million and \$157.3 million in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets are not used to liquidate these liabilities.

Long-term liabilities increased due to the City entering into additional OPWC and OWDA loans. The City reports a liability for its share of the net pension liability and net OPEB liability which are outside of the control of the City. The City contributes its statutorily required contributions to the pension systems; however, it's the pension systems that collect, hold and distribute pensions and OPEB to City employees, not the City. The pension and OPEB liabilities will fluctuate annually due to a number of factors including investment returns, actuarial assumptions used, and the City's proportionate share of net pension and net OPEB costs. As a result, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net pension asset. Had the City not applied the requirements of GASB 68 and GASB 75, the total net position for the governmental activities and business-type activities would have been as follows for 2024 and 2023 (in millions):

	Governmental Activities 2024	Restated Governmental Activities 2023	Business-Type Activities 2024	Business-Type Activities 2023
Total net position (with GASB 68/GASB 75)	186.0	169.5	217.6	209.0
GASB 68 calculations:				
Add: Deferred inflows related to pension	4.7	7.0	0.6	0.8
Add: Net pension liability	115.5	119.3	20.4	23.8
Less: Net pension asset	(0.5)	(0.4)	(0.3)	(0.3)
Less: Deferred outflows related to pension	(33.8)	(42.1)	(6.6)	(10.1)
GASB 75 calculations:				
Add: Deferred inflows related to OPEB	6.3	7.2	0.4	0.2
Add: Net OPEB liability	6.4	7.0	-	0.5
Less: Net OPEB asset	(1.1)	-	(0.7)	-
Less: Deferred outflows related to OPEB	(4.3)	(6.7)	(0.7)	(1.6)
Total net position (without GASB 68/GASB 75)	<u>279.2</u>	<u>260.8</u>	<u>230.7</u>	<u>222.3</u>

As of December 31, 2024, the City is not able to report positive balances in all three categories of net position for its governmental activities. A portion of the City's net position, \$39.2 million represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position is a deficit of \$5.6 million (a deficit of \$64.8 million in governmental activities and \$59.2 million in business-type activities). Unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors without constraints established by debt covenants, enabling legislation, or other legal requirements.

CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024

The table below (Table 2) shows the changes in net position for fiscal year 2024 and 2023. The net position at December 31, 2023 has been restated as described in Note 3.

Table 2
Change in Net Position
(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<u>Revenues</u>						
Program revenues:						
Charges for services and sales	\$ 20.4	\$ 13.4	\$ 59.1	\$ 56.1	\$ 79.5	\$ 69.5
Operating grants and contributions	22.2	22.8	-	-	22.2	22.8
Capital grants and contributions	8.6	6.4	1.5	4.8	10.1	11.2
Total program revenues	51.2	42.6	60.6	60.9	111.8	103.5
General revenues:						
City income taxes	75.6	76.5	-	-	75.6	76.5
Property taxes	6.4	6.3	-	-	6.4	6.3
Intergovernmental (grants and entitlements)	7.3	7.5	-	-	7.3	7.5
PILOTS	2.6	1.7	-	-	2.6	1.7
Other local taxes	1.4	1.6	-	-	1.4	1.6
Interest and investment earnings	5.5	6.0	0.2	0.5	5.7	6.5
Other	8.1	10.1	0.4	9.1	8.5	19.2
Total general revenues	106.9	109.7	0.6	9.6	107.5	119.3
Total revenues	158.1	152.3	61.2	70.5	219.3	222.8
<u>Expenses</u>						
Program expenses:						
General government	41.0	41.0	-	-	41.0	41.0
Security of persons and property	55.7	56.0	-	-	55.7	56.0
Transportation	18.2	13.1	-	-	18.2	13.1
Community environment	8.0	7.5	-	-	8.0	7.5
Leisure time activities	18.3	12.6	-	-	18.3	12.6
Interest	0.4	0.4	-	-	0.4	0.4
Water	-	-	17.6	18.3	17.6	18.3
Sewer	-	-	23.6	17.7	23.6	17.7
Refuse	-	-	8.4	8.1	8.4	8.1
Building	-	-	3.0	3.1	3.0	3.1
Total program expenses	141.6	130.6	52.6	47.2	194.2	177.8
Change in net position	16.5	21.7	8.6	23.3	25.1	45.0
Net position as previously reported	182.6	160.9	209.0	185.7	391.6	346.6
Restatement - Change in Accounting principle	(13.1)	-	-	-	(13.1)	-
Net position at beginning of year (restated)	169.5	160.9	209.0	185.7	378.5	346.6
Net position at end of year	\$ 186.0	\$ 182.6	\$ 217.6	\$ 209.0	\$ 403.6	\$ 391.6

Governmental Activities

The 2.5% income tax is the largest revenue source for the City. Designated by ordinance, the capital projects fund receives 18% of net income tax received. In addition, the motor vehicle purchase fund receives 4%, the neighborhood fund receives 2% and the comprehensive fund receives 12% of net income tax received. The remaining 64% is allocated to the general fund and is used for such things as police and fire protection, street maintenance, and other purposes determined by council.

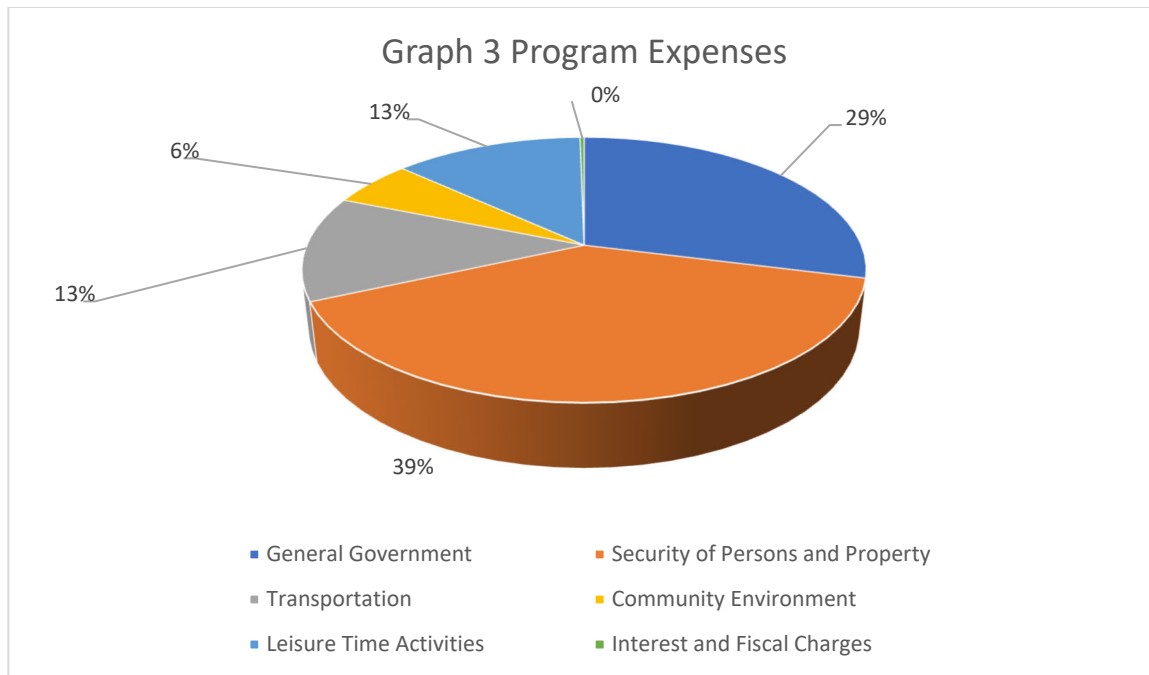
**CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

When looking at sources of income to support governmental activities, it should be noted that charges for services are only 12.88% of governmental activities revenue. Revenues provided by sources other than city residents in the form of operating grants and contributions, capital grants and contributions and grants and entitlements not restricted to specific programs comprise another 24.15%. The remaining revenues are primarily generated locally through property taxes (4.05%) and income taxes (47.80%).

Overall, governmental activities revenues increased \$5.8 million primarily due to the City receiving increased charges for services due to increased special assessment revenue. Income taxes decreased due to decreased collections. Operating grants and contributions decreased due to the City receiving less grant money from the State and Federal government.

Overall, expenses of the governmental activities increased \$11 million. This increase is mainly due to an increase in leisure time activities expense due to increased expenses for the development of the Hall of Fame Village entertainment district.

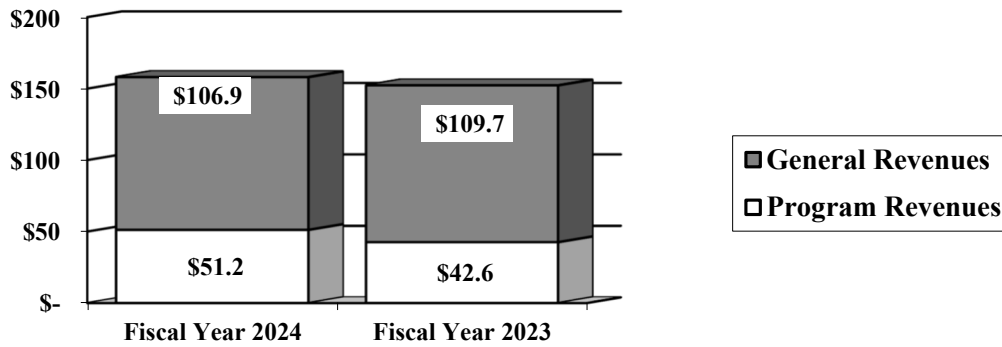
Graph 3 represents the cost of each of the City's governmental programs: security of persons and property, general government, transportation, public health, leisure time activities, community environment, and interest and fiscal charges. The net cost shows the financial burden that was placed on the City's taxpayers by each of these functions. The decrease in the net cost demonstrates the greater ability to recover the cost of the program under the current revenue policies. As indicated by governmental program expenses, citizen's safety, health, and well-being is emphasized.



**CITY OF CANTON
STARK COUNTY, OHIO**
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024

The graph below compares the City's general revenues (which includes property taxes, income taxes and unrestricted grants and entitlements) and program revenues for fiscal year 2024 and 2023.

**Graph 4
Governmental Activities – General and Program Revenues (In Millions)**



The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

**Table 5
Governmental Activities (In Millions)**

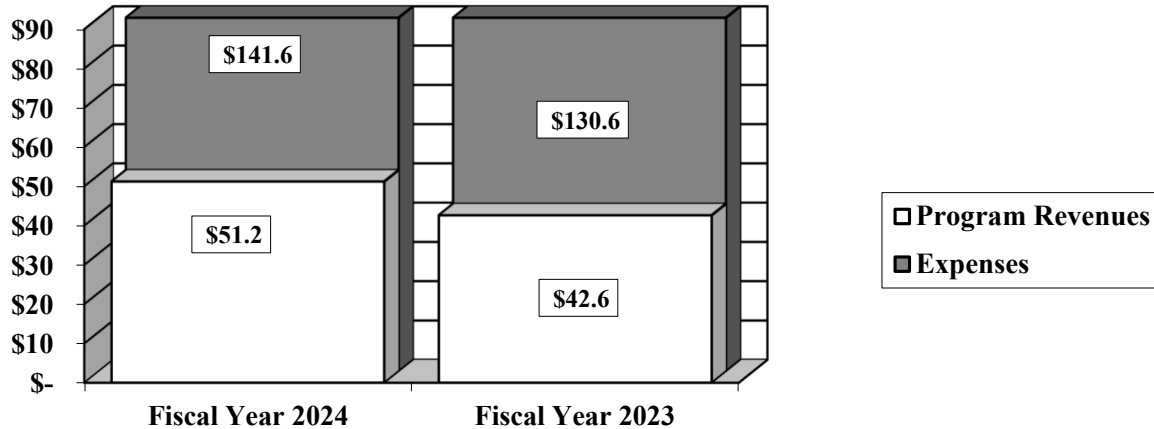
	Total Cost of Services 2024	Net Cost of Services 2024	Total Cost of Services 2023	Net Cost of Services 2023
Program expenses:				
General government	\$ 41.0	\$ 22.8	\$ 41.0	\$ 24.0
Security of persons and property	55.7	45.5	56.0	46.4
Transportation	18.2	6.9	13.1	2.9
Community environment	8.0	4.2	7.5	6.5
Leisure time activities	18.3	10.6	12.6	7.8
Interest	0.4	0.4	0.4	0.4
Total	<u>\$ 141.6</u>	<u>\$ 90.4</u>	<u>\$ 130.6</u>	<u>\$ 88.0</u>

The dependence upon general revenues for governmental activities is apparent, with 63.81% of expenses supported through taxes and other general revenues.

**CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

The graph below compares the City's governmental activities program revenues and total governmental activities expenses for fiscal year 2024 and 2023.

**Graph 6
Governmental Activities – Program Revenues vs. Total Expenses (In Millions)**

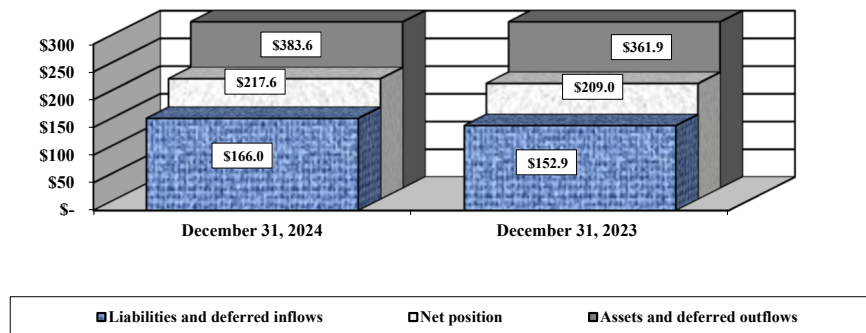


Business-Type Activities

The net position of the business-type activities include the water, sewer, refuse and building code enterprise funds. For a description of these funds, see the accompanying notes to the basic financial statements. These programs had program revenues of \$60.6 million and general revenues of \$0.6 million which were sufficient to support the total expenses of \$52.6 million. Total revenues exceeded total expenses by \$8.6 million in 2024. The graph below shows the business-type activities assets, liabilities and deferred inflows and net position at year-end.

Net Position in Business - Type Activities

**Graph 7
Net Position of Business - Type Activities (In Millions)**



The basic financial statements for the major funds are included in this report. Because the focus on business-type activities is a cost of service measurement or capital maintenance, we have included an assessment of the capital asset balances for the business-type activities in Graph 10.

**CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Financial Analysis of the Government's Funds

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

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. Unassigned fund balance may serve as a useful measure of the City's net resources available for spending at year-end. The City's governmental funds reported a combined fund balance of \$67.1 million which is \$4.0 million lower than last year's total of \$71.1 million. The schedule below indicates the fund balances as of December 31, 2024 and 2023 for the governmental funds.

Table 8
Fund Balances (In Millions)

	12/31/24	12/31/23	Change
Major funds:			
General	\$ 25.5	\$ 24.4	\$ 1.1
Community and economic development	1.1	2.6	(1.5)
Capital projects	10.1	10.6	(0.5)
Motor vehicle purchase	1.5	1.4	0.1
Nonmajor governmental funds	28.9	32.1	(3.2)
Total	<u>\$ 67.1</u>	<u>\$ 71.1</u>	<u>\$ (4.0)</u>

General Fund

Fund balance of the general fund increased \$1.1 from 2023 due to revenues outpacing expenditures as a result of operations. Income tax revenues remained comparable to the prior year. General government expenditures increased due to an increase in the cost of the City's general day-to-day operations. Expenditures of the general fund increased \$4.7 million from 2023 due to an increase to employee salaries and inflation affecting the cost of goods and services routinely used by the City.

Community and Economic Development Fund

Fund balance of the community and economic development fund decreased \$1.5 million from the prior year. Revenues decreased \$0.7 million from \$4.1 million in 2023 to \$3.4 million in 2024 primarily due to a decrease in grant received from the federal government. Expenditures increased \$0.8 million from \$4.0 million in 2023 to \$4.8 million in 2024 due to increased community environment projects. The community and economic development fund had \$0.4 million in economic development loans receivable at December 31, 2024.

American Rescue Plan Act Fund

The American Rescue Plan Act (ARPA) fund recognized \$11.5 million in ARPA grant money from the federal government. Expenditures were \$11.6 million in 2024 as the City continued spending ARPA money. The remaining balance of grant money of \$24.7 million is reported as unearned revenue and will be recognized as expenditures are incurred.

Capital Projects Fund

Fund balance of the capital projects fund decreased \$0.5 million from \$10.6 million at December 31, 2023 to \$10.1 million at December 31, 2024. Revenues were \$13.1 million in 2024. Expenditures were \$13.6 million in 2024. Capital outlay expenditures were \$12.6 million, which is an increase from the prior year, as the City continued with projects that began in 2023.

**CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Motor Vehicle Purchase Fund

Fund balance of the motor vehicle purchase fund increased \$0.1 million. Revenues were \$2.9 million in 2024. Expenditures were \$6.6 million in 2024 due to capital purchases by the City. In 2024 the City entered into a financed purchase note payable in the amount of \$3.9 million to purchase an aerial fire truck and a pumper fire truck.

Nonmajor Governmental Funds

Fund balance of the nonmajor governmental funds decreased \$3.2 million from \$32.1 million at December 31, 2023 to \$28.9 million at December 31, 2024. Revenues and other financing sources were \$39.0 million in 2024. Expenditures were \$42.2 million in 2024. Transportation expenditures increased due to the City resurfacing more roads and doing routine maintenance on infrastructure. Capital outlay increased due to the City starting new infrastructure projects.

General Fund Budgeting Highlights

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Alternative Tax Budget, the Certificate of Estimated Resources and the Appropriation Ordinance; all are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriations Ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than custodial funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is at the account level split between salary and non-salary line items. Any budgetary modifications above account level may only be made by resolution of City Council.

The City's fully automated financial system also maintains budgetary control through its requisition/purchase order/encumbrance feature. Department requisitions, which if processed, would result in an overrun of budget are placed into suspense and can only be authorized when additional appropriations are made available through Council ordinance or departmental transfer. The security of the financial system prohibits commitments in excess of appropriations. Requisitions not completed are removed at the close of each month. Requisitions meeting the required criteria are processed by the City Auditor resulting in the required purchase order. The purchase order provides for the reserved encumbrance against the current budget.

The City Auditor continually monitors the encumbrances and expenditures against the budgeted appropriations and against the County Auditor's Certificate of Estimated Resources. Using the budget prepared by the City the preceding July and including the carry over balances less carry over encumbrances at year-end, the County Auditor arrives at and issues the Certificate of Estimated Resources for the City. Ohio Law prohibits total fund appropriations from exceeding the amounts by fund on the County Auditor's certificate.

The City's general fund had original estimated revenues and other financing sources and final estimated revenues and other financing sources of \$77.1 million and \$77.6 million respectively. The actual revenue and other financing sources were less than final budgeted revenue and other financing sources by \$0.7 million.

The general fund variance from original budgeted expenditures and other financing uses to final budgeted expenditures and other financing uses was an increase of \$7.3 million. The primary areas of increase were \$3.2 million in leisure time activities. The final budgeted expenditures and other financing uses of \$85.9 million exceeded actual expenditures and other financing uses of \$81.5 million by \$4.4 million. The actual expenditures and other financing uses of \$81.5 million were approximately \$2.9 million higher than the original budgeted expenditures and other financing uses.

**CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Financial Analysis of the Proprietary Funds

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The only difference between the amounts reported as business-type activities and the amounts reported in the proprietary fund statements are interfund eliminations between proprietary funds and internal balances due to governmental activities for internal service activities. The only interfund activity reported in the government wide statements are those between business-type activities and governmental activities (reported as internal balances and transfers) whereas interfund amounts between various enterprise funds are reported in the proprietary fund statements.

The water operating fund, the sewer operating fund, and the refuse operating fund had net position increases of \$6.6 million, \$1.1 million, and \$1.5 million, respectively. The building code fund (a nonmajor enterprise fund) had a decrease in net position of \$0.5 million. The water operating fund experienced an increase in operating revenue of 1.71% and the sewer operating fund experienced a decrease in operating revenue of 21.43%, respectively from the prior year. The water operating fund had a decrease in operating expenses of 4.35% from the prior year while the sewer operating fund had an increase in operating expenses of 31.47% from the prior year. The Refuse Fund's operating revenue increased 3.89% from 2023 while operating expenses increased 1.10% from 2023. These two factors caused the refuse operating fund to report an increase in net position of \$1.5 million in 2024. The building code fund's (nonmajor enterprise fund) operating revenues decreased 0.69% from the prior year while operating expenses decreased 2.96% from the prior year. These factors caused a decrease in net position of \$0.5 million in 2024.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2024, the City had \$518.2 million invested in a variety of capital assets, including police and fire equipment, land, buildings, park facilities, roads, bridges, intangible right to use assets, and water and sewer lines (see following graphs). This amount represents a net increase from prior year.

Major additions for the governmental activities include both projects completed in 2024 and removed from construction in progress as well as projects that remain construction in progress at December 31, 2024. These projects include ongoing major road and storm sewer projects, park equipment additions and renovations, and a major street lighting upgrade.

Additions to Business-Type Activities included additional water and sewer line construction and ongoing restoration work at two of the City's water plants.

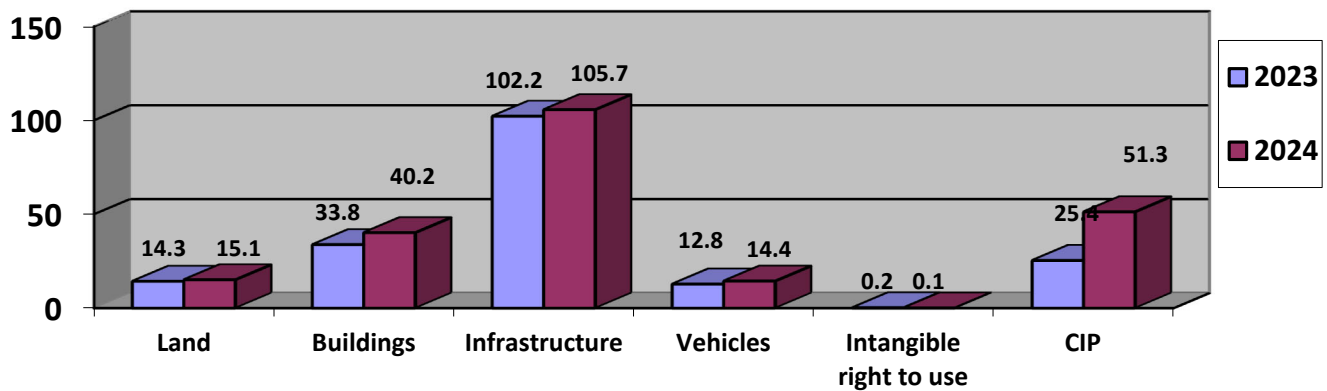
The City's 2024 capital budget anticipates a spending level of \$24.8 million for capital projects.

More detailed information about the City's capital assets is presented in Note 7 to the basic financial statements.

**CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

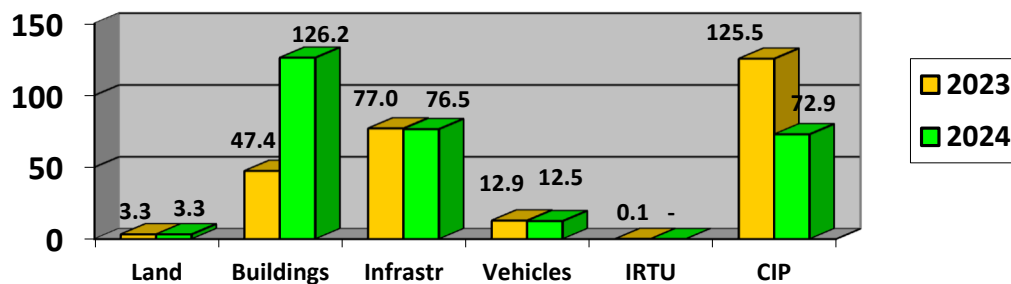
The graph below reflects the City's governmental activities capital assets, net of accumulated depreciation, for December 31, 2024 and 2023:

**Graph 9
Governmental Capital Assets - Net of Depreciation
(Dollar Value in Millions)**



The graph below reflects the City's business-type activities capital assets, net of accumulated depreciation, for December 31, 2024 and 2023:

**Graph 10
Business-Type Capital Assets - Net of Depreciation
(Dollar Value in Millions)**

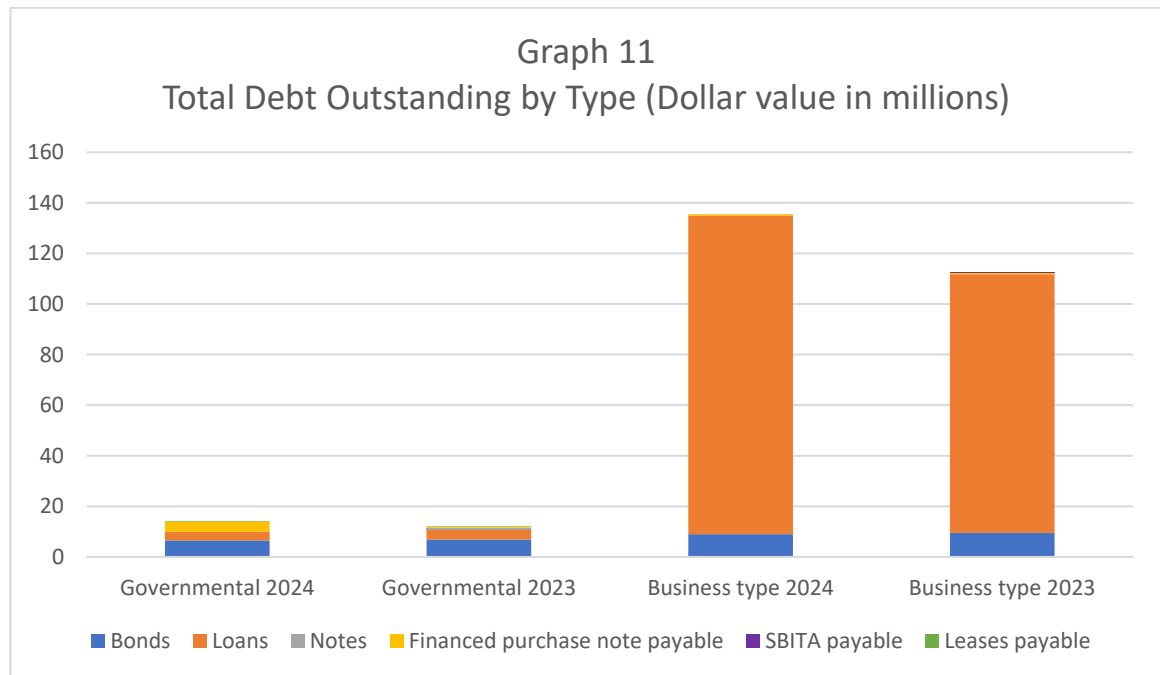


**CITY OF CANTON
STARK COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Debt

At December 31, 2024, the City had outstanding long-term debt obligations in the amount of \$14.2 million up from \$12.2 million in 2023 for the governmental activities this represents an 16.39% increase. The City's business-type activities debt obligation as of December 31, 2024 was \$135.5 million which is an increase of \$18.2 million in 2024. This represents an increase of 15.52%.

The breakout on debt outstanding, by type, is presented in the table below.



During 2024, the City issued \$24.3 million in loans payable and retired \$5.8 million in loans payable. The balance of the City's loans payable at December 31, 2024 is \$129.4 million. See Notes 9 to the basic financial statements for more information on the City's note and bond obligations.

In 2024, no adjustments were made to the City's credit rating; however, in 2012 Moody's Investor Services confirmed the City's rating of A1 and changed its negative outlook to stable. In 2010, Moody's downgraded the City's rating to A1 from Aa3 and gave the City negative outlook on a general obligation bond issue. Fitch Rating service did not evaluate the City in 2013; however, Fitch had previously downgraded the City from AA- to A+ but said its outlook is stable. Other obligations include accrued vacation pay and sick leave. More detailed information about the City's long-term liabilities is presented in Note 9 to the basic financial statements.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Richard A. Mallonn II-City Auditor, City of Canton, 218 Cleveland Ave., Canton, Ohio 44702. (Phone 330-489-3226 or Email ra.mallonn@cantonohio.gov).

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**CITY OF CANTON
STARK COUNTY, OHIO**

STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	CCIC	Board of Health
Assets:					
Equity in pooled cash and cash equivalents	\$ 90,598,650	\$ 66,938,814	\$ 157,537,464	\$ 728,958	\$ -
Cash with fiscal agents	3,019	-	3,019	-	5,950,847
Cash in segregated accounts	-	1,228,144	1,228,144	-	-
Receivables:					
Income taxes	7,703,013	-	7,703,013	-	-
Property taxes	9,481,234	-	9,481,234	-	-
Accounts	6,895,738	9,601,610	16,497,348	-	31,008
Settlements	913,586	-	913,586	-	-
Accrued interest	618,661	556	619,217	-	-
Due from other governments	12,017,244	2,396,865	14,414,109	-	838,658
Loans receivable	12,166,583	-	12,166,583	-	-
Lease receivable	543,251	197,337	740,588	-	-
Due from component units	107,717	-	107,717	-	-
Materials and supplies inventory	432,573	4,274,190	4,706,763	-	-
Prepayments	653,792	192,024	845,816	-	45,223
Net OPEB asset	1,075,556	704,406	1,779,962	-	163,343
Net pension asset	514,683	337,078	851,761	-	78,164
Internal balance	821,710	(821,710)	-	-	-
Real estate held for development	-	-	-	30,000	-
Capital assets:					
Land and construction in progress	66,425,969	76,121,149	142,547,118	-	-
Depreciable capital assets, net	160,424,819	215,263,833	375,688,652	-	552,473
Total capital assets, net	226,850,788	291,384,982	518,235,770	-	552,473
Total assets	371,397,798	376,434,296	747,832,094	758,958	7,659,716
Deferred outflows of resources:					
Pension	33,806,867	6,560,736	40,367,603	-	1,521,237
OPEB	4,255,910	654,060	4,909,970	-	155,238
Total deferred outflows of resources	38,062,777	7,214,796	45,277,573	-	1,676,475
Liabilities:					
Accounts payable	13,439,579	5,538,417	18,977,996	-	267,075
Contracts payable	-	1,363,419	1,363,419	-	-
Accrued wages and benefits payable	2,318,073	642,596	2,960,669	-	151,660
Due to other governments	591,917	113,142	705,059	-	23,431
Due to primary government	-	-	-	-	107,717
Retainage payable	-	1,228,144	1,228,144	-	-
Accrued interest payable	197,938	23,497	221,435	-	-
Note payable	2,475,000	-	2,475,000	-	-
Claims payable	580,652	-	580,652	-	-
Deposits held and due to others	375,833	-	375,833	-	-
Payroll withholding payable	565,800	139,428	705,228	-	-
Unearned revenue	24,701,078	-	24,701,078	-	-
Long-term liabilities:					
Due within one year	6,425,780	7,268,929	13,694,709	-	177,489
Due greater than one year:					
Net Pension Liability	115,502,952	20,359,471	135,862,423	-	4,721,125
Net OPEB Liability	6,379,502	-	6,379,502	-	-
Other amounts due in more than one year	30,370,210	128,192,440	158,562,650	-	747,399
Total liabilities	203,924,314	164,869,483	368,793,797	-	6,195,896
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	7,985,157	-	7,985,157	-	-
Leases	521,198	181,881	703,079	-	-
Pension	4,698,119	614,726	5,312,845	-	209,980
OPEB	6,308,058	406,144	6,714,202	-	94,208
Total deferred inflows of resources	19,512,532	1,202,751	20,715,283	-	304,188
Net position:					
Net investment in capital assets	212,693,362	157,347,289	370,040,651	-	550,951
Restricted for:					
Community development programs	24,942,546	-	24,942,546	-	-
Street construction, maintenance, and repair	1,788,491	-	1,788,491	-	-
Public health service programs	-	-	-	-	5,681,654
Safety and security programs and supplies	2,403,775	-	2,403,775	-	-
Court programs	1,916,688	-	1,916,688	-	-
Other purposes	3,544,069	-	3,544,069	-	-
Pension and OPEB	1,590,239	1,041,484	2,631,723	-	241,507
City owned parking decks	104,814	-	104,814	-	-
Debt service	130,403	-	130,403	-	-
Capital projects	1,745,941	-	1,745,941	-	-
Unrestricted (deficit)	(64,836,599)	59,188,085	(5,648,514)	758,958	(3,638,005)
Total net position (deficit)	\$ 186,023,729	\$ 217,576,858	\$ 403,600,587	\$ 758,958	\$ 2,836,107

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF CANTON
STARK COUNTY, OHIO**

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

		Program Revenues		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
<i>Governmental activities:</i>				
General government	\$ 40,960,108	\$ 10,187,516	\$ 7,999,720	\$ -
Security of persons and property	55,696,169	5,757,944	4,446,290	-
Transportation	18,210,416	92,930	2,578,595	8,653,596
Community environment	8,042,774	-	3,871,477	-
Leisure time activities	18,273,288	4,320,892	3,344,733	-
Interest	451,913	1,059	1,676	-
Total governmental activities	<u>141,634,668</u>	<u>20,360,341</u>	<u>22,242,491</u>	<u>8,653,596</u>
<i>Business-type activities:</i>				
Water	17,642,769	23,372,773	10,000	600,000
Sewer	23,623,072	23,690,853	-	881,000
Refuse	8,370,140	9,528,583	43,422	-
Building Code	3,056,386	2,493,170	-	-
Total business-type activities	<u>52,692,367</u>	<u>59,085,379</u>	<u>53,422</u>	<u>1,481,000</u>
Total primary government	<u>\$ 194,327,035</u>	<u>\$ 79,445,720</u>	<u>\$ 22,295,913</u>	<u>\$ 10,134,596</u>
Component Units:				
CCIC	\$ 1,016,158	\$ 3,000	\$ 450,188	\$ -
Board of Health	8,018,928	806,979	7,406,705	-
Total component units	<u>\$ 9,035,086</u>	<u>\$ 809,979</u>	<u>\$ 7,856,893</u>	<u>\$ -</u>

General revenues:

Municipal income taxes levied for:

General purposes

Community development

Capital outlay

Property and other taxes

Other local taxes

Payments in lieu of taxes

Grants and entitlements not restricted
to specific programs

Interest and investment earnings

Increase in fair value of investments

Gain on sale of capital assets

Miscellaneous

Total general revenues

Change in net position

**Net position at beginning of year,
as previously reported**

Change in accounting principle

Net position at beginning of year (restated)

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	CCIC	Board of Health
\$ (22,772,872)	\$ -	\$ (22,772,872)	\$ -	\$ -
(45,491,935)	-	(45,491,935)	-	-
(6,885,295)	-	(6,885,295)	-	-
(4,171,297)	-	(4,171,297)	-	-
(10,607,663)	-	(10,607,663)	-	-
(449,178)	-	(449,178)	-	-
(90,378,240)	-	(90,378,240)	-	-
-	6,340,004	6,340,004	-	-
-	948,781	948,781	-	-
-	1,201,865	1,201,865	-	-
-	(563,216)	(563,216)	-	-
-	7,927,434	7,927,434	-	-
(90,378,240)	7,927,434	(82,450,806)	-	-
-	-	-	(562,970)	-
-	-	-	-	194,756
-	-	-	(562,970)	194,756
49,803,641	-	49,803,641	-	-
10,023,608	-	10,023,608	-	-
15,751,384	-	15,751,384	-	-
6,404,735	-	6,404,735	-	-
1,389,200	-	1,389,200	-	-
2,557,921	-	2,557,921	-	-
7,294,853	-	7,294,853	-	29,662
4,472,907	253,933	4,726,840	7,605	-
1,027,756	-	1,027,756	-	-
-	-	-	-	-
8,131,919	366,530	8,498,449	-	129,601
106,857,924	620,463	107,478,387	7,605	159,263
16,479,684	8,547,897	25,027,581	(555,365)	354,019
182,628,501	209,028,961	391,657,462	1,314,323	2,819,820
(13,084,456)	-	(13,084,456)	-	(337,732)
169,544,045	209,028,961	378,573,006	1,314,323	2,482,088
<u>\$ 186,023,729</u>	<u>\$ 217,576,858</u>	<u>\$ 403,600,587</u>	<u>\$ 758,958</u>	<u>\$ 2,836,107</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	General	Community and Economic Development	American Rescue Plan Act	Capital Projects
Assets:				
Equity in pooled cash and cash equivalents	\$ 18,706,428	\$ 1,424,592	\$ 25,284,766	\$ 10,762,506
Cash with fiscal agent	-	-	-	-
Receivables:				
Accounts	4,831,525	422,185	-	17,576
Settlements	-	-	-	-
Accrued interest	616,973	-	-	-
Municipal income taxes	4,929,929	-	-	1,386,543
Property and other taxes	4,814,140	-	-	-
Due from other funds	1,906,629	-	-	-
Due from other governments	4,126,725	5,332,555	-	-
Loans receivable	776,682	360,192	-	-
Lease receivable	-	-	-	-
Due from component units	79,439	-	-	-
Advances to other funds	4,300,000	-	-	-
Materials and supplies inventory	407,620	-	-	-
Prepayments	528,783	-	-	19,045
Total assets	<u>\$ 46,024,873</u>	<u>\$ 7,539,524</u>	<u>\$ 25,284,766</u>	<u>\$ 12,185,670</u>
Liabilities:				
Accounts payable	\$ 2,703,540	\$ 783,864	\$ 583,688	\$ 1,811,070
Accrued wages and benefits payable	1,933,802	-	-	67,405
Due to other funds	60,432	492,625	-	2,309
Due to other governments	442,805	-	-	11,731
Note payable	2,475,000	-	-	-
Accrued interest payable	149,178	-	-	-
Unearned revenue	-	-	24,701,078	-
Deposits held and due to others	-	-	-	-
Payroll withholding payable	476,010	-	-	13,916
Total liabilities	<u>8,240,767</u>	<u>1,276,489</u>	<u>25,284,766</u>	<u>1,906,431</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	4,126,433	-	-	-
Delinquent property tax revenue not available	687,707	-	-	-
Accrued interest not available	275,572	-	-	-
Leases	-	-	-	-
Miscellaneous revenue not available	462,383	2,688	-	17,576
Settlement revenue not available	-	-	-	-
Income tax revenue not available	595,650	-	-	167,527
Charges for services revenue not available	4,122,070	400,650	-	-
Intergovernmental revenue not available	2,052,998	4,717,659	-	-
Total deferred inflows of resources	<u>12,322,813</u>	<u>5,120,997</u>	<u>-</u>	<u>185,103</u>
Fund balances:				
Nonspendable	5,496,452	-	-	19,045
Restricted	-	1,142,038	-	-
Committed	636,532	-	-	10,075,091
Assigned	6,747,023	-	-	-
Unassigned (deficit)	12,581,286	-	-	-
Total fund balances	<u>25,461,293</u>	<u>1,142,038</u>	<u>-</u>	<u>10,094,136</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 46,024,873</u>	<u>\$ 7,539,524</u>	<u>\$ 25,284,766</u>	<u>\$ 12,185,670</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Motor Vehicle Purchase	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,529,436	\$ 28,075,851	\$ 85,783,579
-	3,019	3,019
-	292,201	5,563,487
-	913,586	913,586
-	1,688	618,661
308,120	1,078,421	7,703,013
-	4,667,094	9,481,234
-	-	1,906,629
-	2,550,158	12,009,438
-	11,029,709	12,166,583
-	543,251	543,251
-	-	79,439
-	-	4,300,000
-	24,953	432,573
-	52,557	600,385
<u>\$ 1,837,556</u>	<u>\$ 49,232,488</u>	<u>\$ 142,104,877</u>
\$ 273,536	\$ 5,941,512	\$ 12,097,210
-	192,365	2,193,572
-	5,717,037	6,272,403
-	118,145	572,681
-	-	2,475,000
-	-	149,178
-	-	24,701,078
-	375,833	375,833
-	42,477	532,403
<u>273,536</u>	<u>12,387,369</u>	<u>49,369,358</u>
-	3,858,724	7,985,157
-	808,370	1,496,077
-	-	275,572
-	521,198	521,198
-	161,037	643,684
-	913,586	913,586
37,228	130,298	930,703
-	161,827	4,684,547
-	1,385,983	8,156,640
<u>37,228</u>	<u>7,941,023</u>	<u>25,607,164</u>
-	77,510	5,593,007
1,526,792	28,218,650	30,887,480
-	3,117,037	13,828,660
-	-	6,747,023
-	(2,509,101)	10,072,185
<u>1,526,792</u>	<u>28,904,096</u>	<u>67,128,355</u>
<u>\$ 1,837,556</u>	<u>\$ 49,232,488</u>	<u>\$ 142,104,877</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2024

Total governmental fund balances		\$ 67,128,355
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		226,850,788
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.		
Delinquent property taxes receivable	\$ 1,496,077	
Income taxes receivable	930,703	
Accounts receivable	5,328,231	
Intergovernmental receivable	8,156,640	
Settlements receivable	913,586	
Accrued interest receivable	275,572	
Total		17,100,809
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund, including an internal balance of \$809,395, are included in governmental activities on the statement of net position.		(17,614,422)
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.		(48,760)
The net pension asset/liability is not due and receivable/payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in the governmental funds:		
Deferred outflows of resources - pension	33,806,867	
Deferred inflows of resources - pension	(4,698,119)	
Net pension asset	514,683	
Net pension liability	(115,502,952)	
Total		(85,879,521)
The net OPEB liability is not due and receivable/payable in the current period; therefore, liability and related deferred inflows/outflows are not reported in the governmental funds:		
Deferred outflows of resources - OPEB	4,255,910	
Deferred inflows of resources - OPEB	(6,308,058)	
Net OPEB asset	1,075,556	
Net OPEB liability	(6,379,502)	
Total		(7,356,094)
Long-term liabilities, including loans and notes payable and capital lease obligations, are not due and payable in the current period and therefore are not reported in the funds.		
General obligation bonds	(6,465,510)	
Loans payable	(3,393,250)	
Lease payable	(155,158)	
Financed purchase note payable	(4,143,508)	
Total		(14,157,426)
Net position of governmental activities		<u><u>\$ 186,023,729</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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**CITY OF CANTON
STARK COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General	Community and Economic Development	American Rescue Plan Act	Comprehensive Plan Implementation
Revenues:				
Property and other taxes	\$ 2,637,904	\$ -	\$ -	
Municipal income taxes	50,314,418	-	-	
Charges for services	10,274,371	-	-	
Licenses, permits, and fees	664,635	-	-	
Fines, forfeitures, and settlements	98,249	-	-	
Intergovernmental	7,241,520	-	11,500,046	
Special assessments	-	-	-	
Interest and investment income	4,417,072	-	-	
Rental income	4,913	-	-	
Contributions and donations	50,000	500	-	
Operating grants	694,608	3,340,777	-	
Capital grants	-	-	-	
Payment in lieu of taxes	9,990	-	-	
Other local taxes	-	-	-	
Increase in fair value of investments	1,027,756	-	-	
Other	3,554,653	45,867	157,794	
Total revenues	<u>80,990,089</u>	<u>3,387,144</u>	<u>11,657,840</u>	
Expenditures:				
Current:				
General government	28,498,147	-	6,871,530	
Security of persons and property	43,521,059	-	1,532,727	
Transportation	2,600,337	-	-	
Community environment	3,081,363	4,832,441	39,732	
Leisure time activities	909,485	-	3,213,851	
Capital outlay	-	-	-	
Debt service:				
Principal retirement	731,481	2,951	-	
Interest	219,421	469	-	
Total expenditures	<u>79,561,293</u>	<u>4,835,861</u>	<u>11,657,840</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>1,428,796</u>	<u>(1,448,717)</u>	<u>-</u>	
Other financing sources (uses):				
Sale of capital assets	75,745	-	-	
Transfers in	-	-	-	
Transfers (out)	(455,780)	-	-	
Inception of finance purchase	-	-	-	
Total other financing sources (uses)	<u>(380,035)</u>	<u>-</u>	<u>-</u>	
Net change in fund balances	1,048,761	(1,448,717)	-	
Fund balances at beginning of year, as previously reported	24,412,532	2,590,755	-	17,563,721
Adjustment - changes from nonmajor to major	-	-	-	<u>(17,563,721)</u>
Fund balances at beginning of year	<u>24,412,532</u>	<u>2,590,755</u>	<u>-</u>	
Fund balances at end of year	<u>\$ 25,461,293</u>	<u>\$ 1,142,038</u>	<u>\$ -</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Capital Projects	Motor Vehicle Purchase	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 3,798,936	\$ 6,436,840
13,031,153	2,895,811	10,135,341	76,376,723
-	-	2,038,953	12,313,324
-	-	-	664,635
-	-	492,592	590,841
-	-	4,132,612	22,874,178
-	-	4,096,654	4,096,654
-	-	115,234	4,532,306
-	-	282,337	287,250
-	-	202,939	253,439
-	-	1,202,476	5,237,861
85,167	-	7,983,424	8,068,591
-	-	2,547,931	2,557,921
-	-	1,475,453	1,475,453
-	-	-	1,027,756
21,057	-	367,059	4,146,430
13,137,377	2,895,811	38,871,941	150,940,202
-	-	3,572,500	38,942,177
-	-	3,823,864	48,877,650
17,184	-	8,279,602	10,897,123
-	-	-	7,953,536
-	-	12,518,585	16,641,921
12,551,995	6,390,359	13,981,750	32,924,104
861,027	257,888	23,395	1,876,742
219,262	11,208	4,099	454,459
13,649,468	6,659,455	42,203,795	158,567,712
(512,091)	(3,763,644)	(3,331,854)	(7,627,510)
-	51,878	-	127,623
-	-	80,780	80,780
-	-	-	(455,780)
-	3,880,075	-	3,880,075
-	3,931,953	80,780	3,632,698
(512,091)	168,309	(3,251,074)	(3,994,812)
10,606,227	1,358,483	14,591,449	71,123,167
-	-	17,563,721	-
10,606,227	1,358,483	32,155,170	71,123,167
<u>\$ 10,094,136</u>	<u>\$ 1,526,792</u>	<u>\$ 28,904,096</u>	<u>\$ 67,128,355</u>

**CITY OF CANTON
STARK 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, 2024**

Net change in fund balances - total governmental funds		\$ (3,994,812)
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital outlays exceeds depreciation/amortization expense in the current period.		
Capital asset additions	\$ 38,480,955	
Current year depreciation/amortization	<u>(12,156,429)</u>	
Total		26,324,526
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.		(3,507,915)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		
Property and other taxes	(32,105)	
Municipal income taxes	(798,090)	
Intergovernmental revenue	532,263	
Settlements	913,586	
Charges for services	1,266,970	
Interest	<u>55,835</u>	
Total		1,938,459
The issuance of financed purchase note payables are reported as an other financing source in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statement of net position.		(3,880,075)
Repayment of note, loan, and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		1,876,742
In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due.		2,546
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	8,629,803	
OPEB	<u>178,004</u>	
Total		8,807,807
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(10,727,543)	
OPEB	<u>(57,966)</u>	
Total		(10,785,509)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net revenue (expense) of the internal service funds, including an internal balance activity of \$198,348, is reported with the governmental activities on the government-wide statement of net position.		(302,085)
Change in net position of governmental activities		\$ 16,479,684

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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CITY OF CANTON
STARK COUNTY, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			
	Water Operating Fund	Sewer Operating Fund	Refuse Operating Fund	Nonmajor Enterprise Fund
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 25,954,639	\$ 34,396,436	\$ 5,880,021	\$ 707,718
Cash in segregated accounts	-	1,228,144	-	-
Receivables:				
Accounts	3,684,285	3,716,741	2,196,163	4,421
Accrued interest	516	-	40	-
Due from other funds	-	-	-	-
Due from other governments	1,530,331	855,678	10,856	-
Leases receivable	197,337	-	-	-
Due from component unit	-	-	-	-
Materials and supplies inventory	1,794,866	2,479,324	-	-
Prepayments	72,741	63,790	40,266	15,227
Total current assets	<u>33,234,715</u>	<u>42,740,113</u>	<u>8,127,346</u>	<u>727,366</u>
Non-current assets:				
Net pension asset	127,138	114,208	70,353	25,379
Net OPEB asset	265,685	238,665	147,020	53,036
Capital assets:				
Land and construction in progress	51,893,915	16,412,524	7,814,710	-
Depreciable capital assets, net	<u>91,554,633</u>	<u>120,052,358</u>	<u>3,188,281</u>	<u>468,561</u>
Total capital assets, net	<u>143,448,548</u>	<u>136,464,882</u>	<u>11,002,991</u>	<u>468,561</u>
Total noncurrent assets	<u>143,841,371</u>	<u>136,817,755</u>	<u>11,220,364</u>	<u>546,976</u>
Total assets	<u>177,076,086</u>	<u>179,557,868</u>	<u>19,347,710</u>	<u>1,274,342</u>
Deferred outflows of resources:				
Pension	2,474,358	2,222,712	1,369,218	494,448
OPEB	<u>248,153</u>	<u>218,324</u>	<u>136,219</u>	<u>51,364</u>
Total deferred outflows of resources	<u>2,722,511</u>	<u>2,441,036</u>	<u>1,505,437</u>	<u>545,812</u>
Liabilities:				
Current liabilities:				
Accounts payable	4,169,701	992,796	302,209	73,711
Contracts payable	-	1,363,419	-	-
Retainage payable	-	1,228,144	-	-
Accrued wages and benefits payable	253,034	218,721	120,779	50,062
Due to other funds	10,308	672	1,335	-
Due to other governments	51,736	34,322	18,660	8,424
Accrued interest payable	-	-	23,497	-
Payroll withholding payable	52,635	46,584	29,176	11,033
General obligation bonds payable	-	-	569,984	-
OWDA loans payable	1,950,190	3,814,613	-	-
OPWC loans payable	746,158	32,567	-	-
Compensated absences payable - current	-	-	-	-
Claim payable	-	-	-	-
Financed purchase note payable	-	-	151,137	-
Lease payable	-	-	-	4,280
Total current liabilities	<u>7,233,762</u>	<u>7,731,838</u>	<u>1,216,777</u>	<u>147,510</u>
Non-current liabilities:				
General obligation bonds payable	-	-	8,409,892	-
OWDA loans payable	50,955,614	62,756,237	-	-
OPWC loans payable	5,205,919	547,284	-	-
Financed purchase note payable	-	-	315,509	-
Lease payable	-	-	-	1,985
Compensated absences payable	-	-	-	-
Net Pension Liability	<u>7,679,111</u>	<u>6,898,136</u>	<u>4,249,334</u>	<u>1,532,890</u>
Total non-current liabilities	<u>63,840,644</u>	<u>70,201,657</u>	<u>12,974,735</u>	<u>1,534,875</u>
Total liabilities	<u>71,074,406</u>	<u>77,933,495</u>	<u>14,191,512</u>	<u>1,682,385</u>
Deferred inflows of resources:				
Leases	181,881	-	-	-
Pension	258,769	169,924	119,991	66,042
OPEB	<u>153,196</u>	<u>137,756</u>	<u>84,747</u>	<u>30,445</u>
Total deferred inflows of resources	<u>593,846</u>	<u>307,680</u>	<u>204,738</u>	<u>96,487</u>
Net position:				
Net investment in capital assets	84,590,667	67,950,762	4,343,564	462,296
Restricted for pension and OPEB	392,823	352,873	217,373	78,415
Unrestricted (deficit)	<u>23,146,855</u>	<u>35,454,094</u>	<u>1,895,960</u>	<u>(499,429)</u>
Total net position (deficit)	<u>\$ 108,130,345</u>	<u>\$ 103,757,729</u>	<u>\$ 6,456,897</u>	<u>\$ 41,282</u>

Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds.

Net position of business-type activities

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities - Internal Service Funds	
Total			
\$	66,938,814	\$	4,815,071
	1,228,144		-
	9,601,610		1,332,251
	556		-
	-		78,089
	2,396,865		7,806
	197,337		-
	-		28,278
	4,274,190		-
	192,024		53,407
	<u>84,829,540</u>		<u>6,314,902</u>
	337,078		-
	704,406		-
	76,121,149		-
	<u>215,263,833</u>		<u>-</u>
	291,384,982		-
	<u>292,426,466</u>		<u>-</u>
	<u>377,256,006</u>		<u>6,314,902</u>
	6,560,736		-
	<u>654,060</u>		<u>-</u>
	<u>7,214,796</u>		<u>-</u>
	5,538,417		1,342,369
	1,363,419		-
	1,228,144		-
	642,596		124,501
	12,315		-
	113,142		19,236
	23,497		-
	139,428		33,397
	569,984		-
	5,764,803		-
	778,725		-
	-		4,734,829
	-		580,652
	151,137		-
	4,280		-
	<u>16,329,887</u>		<u>6,834,984</u>
	8,409,892		-
	113,711,851		-
	5,753,203		-
	315,509		-
	1,985		-
	-		17,903,735
	<u>20,359,471</u>		<u>-</u>
	<u>148,551,911</u>		<u>17,903,735</u>
	<u>164,881,798</u>		<u>24,738,719</u>
	181,881		-
	614,726		-
	<u>406,144</u>		<u>-</u>
	<u>1,202,751</u>		<u>-</u>
	157,347,289		-
	1,041,484		-
	<u>59,997,480</u>		<u>(18,423,817)</u>
	218,386,253		<u>\$ (18,423,817)</u>
	(809,395)		
\$	<u>217,576,858</u>		

**CITY OF CANTON
STARK COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			
	Water Operating Fund	Sewer Operating Fund	Refuse Operating Fund	Nonmajor Enterprise Fund
Operating revenues:				
Charges for services	\$ 23,342,157	\$ 23,687,307	\$ 9,528,583	\$ 2,493,170
Rental income	30,616	3,546	-	-
Other operating revenues	235,110	34,721	4,997	91,702
Total operating revenues	<u>23,607,883</u>	<u>23,725,574</u>	<u>9,533,580</u>	<u>2,584,872</u>
Operating expenses:				
Personal services	7,993,661	7,237,008	4,609,921	1,658,332
Contract services	2,637,256	7,672,699	2,598,879	1,241,525
Materials and supplies	2,014,400	2,100,207	354,894	54,097
Benefit claim expenses	-	-	-	-
Insurance claims and expenses	41,303	12,609	18,489	-
Depreciation/amortization	4,372,684	4,232,173	410,197	69,420
Other	120,152	113,713	24,870	17,155
Total operating expenses	<u>17,179,456</u>	<u>21,368,409</u>	<u>8,017,250</u>	<u>3,040,529</u>
Operating income (loss)	<u>6,428,427</u>	<u>2,357,165</u>	<u>1,516,330</u>	<u>(455,657)</u>
Nonoperating revenues (expenses):				
Interest expense	(443,646)	(2,171,112)	(315,609)	(405)
Gain on sale of capital assets	58,436	(16,039)	-	-
Interest income	5,975	-	247,958	-
Operating grants	10,000	-	43,422	-
Total nonoperating revenues (expenses)	<u>(369,235)</u>	<u>(2,187,151)</u>	<u>(24,229)</u>	<u>(405)</u>
Income (loss) before contributions	6,059,192	170,014	1,492,101	(456,062)
Transfer in	-	-	-	-
Capital contributions	600,000	881,000	-	-
Change in net position	6,659,192	1,051,014	1,492,101	(456,062)
Net position (deficit) at beginning of year, as previously reported	101,471,153	102,706,715	4,964,796	497,344
Change in accounting principle	-	-	-	-
Net position (deficit) at beginning of year (restated)	<u>101,471,153</u>	<u>102,706,715</u>	<u>4,964,796</u>	<u>497,344</u>
Net position (deficit) at end of year	<u>\$ 108,130,345</u>	<u>\$ 103,757,729</u>	<u>\$ 6,456,897</u>	<u>\$ 41,282</u>

Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds.

Change in net position of business-type activities.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities - Internal Service Funds
Total		
\$ 59,051,217	\$ 18,645,566	
34,162	-	
366,530	5,203,098	
<u>59,451,909</u>	<u>23,848,664</u>	
21,498,922	312,417	
14,150,359	1,615,814	
4,523,598	249	
-	5,004,185	
72,401	17,791,432	
9,084,474	-	
275,890	-	
<u>49,605,644</u>	<u>24,724,097</u>	
<u>9,846,265</u>	<u>(875,433)</u>	
(2,930,772)	-	
42,397	-	
253,933	-	
53,422	-	
<u>(2,581,020)</u>	<u>-</u>	
7,265,245	(875,433)	
-	375,000	
<u>1,481,000</u>	<u>-</u>	
8,746,245	(500,433)	
209,640,008	(4,838,928)	
<u>-</u>	<u>(13,084,456)</u>	
<u>209,640,008</u>	<u>(17,923,384)</u>	
218,386,253	<u>\$ (18,423,817)</u>	
<u>(198,348)</u>		
<u>\$ 8,547,897</u>		

**CITY OF CANTON
STARK COUNTY, OHIO**

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			
	Water Operating Fund	Sewer Operating Fund	Refuse Operating Fund	Nonmajor Enterprise Fund
Cash flows from operating activities:				
Cash received from charges for services	\$ 23,188,867	\$ 23,390,917	\$ 9,520,156	\$ 2,492,726
Cash received from rents	25,783	4,253	-	-
Cash received from other operations	203,272	35,156	4,997	96,851
Cash payments for personal services	(8,076,306)	(7,303,158)	(4,621,665)	(1,641,499)
Cash payments for contractual services	(2,460,793)	(7,518,220)	(2,687,390)	(1,284,642)
Cash payments for materials and supplies	(2,631,410)	(2,228,566)	(359,871)	(37,204)
Cash payments for claims	(41,303)	(12,609)	(18,489)	-
Cash payments for insurance claims	-	-	-	-
Cash payments for benefits claims	-	-	-	-
Cash payments for other expenses	(96,091)	(125,309)	(24,645)	(152,680)
Net cash provided by (used in) operating activities	10,112,019	6,242,464	1,813,093	(526,448)
Cash flows from noncapital financing activities:				
Cash received from operating grants	-	-	43,422	-
Cash received from transfers in	-	-	-	-
Net cash provided by noncapital financing activities	-	-	43,422	-
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(20,904,061)	(7,003,297)	(7,191,411)	-
Capital contributions	600,000	881,000	-	-
Proceeds from sale of capital assets	58,436	3,255	-	-
Proceeds of loans	15,018,594	7,343,334	-	-
Principal paid on bonds	-	-	(552,631)	-
Interest paid on bonds	-	-	(299,321)	-
Principal paid on financed purchase note payable	-	-	(146,891)	-
Interest paid on financed purchase note payable	-	-	(17,735)	-
Principal paid on lease payable	-	-	-	(4,045)
Interest paid on lease payable	-	-	-	(405)
Principal paid on SBITA payable	(28,367)	(25,633)	-	-
Interest paid on SBITA payable	(455)	(411)	-	-
Principal paid on OPWC loans	(551,196)	(17,817)	-	-
Principal paid on OWDA loans	(1,931,178)	(2,867,820)	-	-
Interest paid on OWDA loans	(443,639)	(2,171,106)	-	-
Net cash (used in) capital and related financing activities	(8,181,866)	(3,858,495)	(8,207,989)	(4,450)
Cash flows from investing activities:				
Interest received	6,040	-	284,583	-
Net cash provided by investing activities	6,040	-	284,583	-
Net increase (decrease) in cash and cash equivalents	1,936,193	2,383,969	(6,066,891)	(530,898)
Cash and cash equivalents at beginning of year	24,018,446	33,240,611	11,946,912	1,238,616
Cash and cash equivalents at end of year	<u>\$ 25,954,639</u>	<u>\$ 35,624,580</u>	<u>\$ 5,880,021</u>	<u>\$ 707,718</u>

		Governmental Activities - Internal Service Funds
Total		
\$ 58,592,666	\$ 18,645,566	
30,036	-	
340,276	4,985,806	
(21,642,628)	(380,824)	
(13,951,045)	(1,615,814)	
(5,257,051)	(249)	
(72,401)	-	
-	(17,541,178)	
-	(4,136,357)	
(398,725)	-	
17,641,128	(43,050)	
43,422	-	
-	375,000	
43,422	375,000	
(35,098,769)	-	
1,481,000	-	
61,691	-	
22,361,928	-	
(552,631)	-	
(299,321)	-	
(146,891)	-	
(17,735)	-	
(4,045)	-	
(405)	-	
(54,000)	-	
(866)	-	
(569,013)	-	
(4,798,998)	-	
(2,614,745)	-	
(20,252,800)	-	
290,623	-	
290,623	-	
(2,277,627)	331,950	
70,444,585	4,483,121	
<u>\$ 68,166,958</u>	<u>\$ 4,815,071</u>	

- (Continued)

**CITY OF CANTON
STARK COUNTY, OHIO**

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			
	Water Operating Fund	Sewer Operating Fund	Refuse Operating Fund	Nonmajor Enterprise Fund
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 6,428,427	\$ 2,357,165	\$ 1,516,330	\$ (455,657)
Adjustments:				
Depreciation/amortization	4,372,684	4,232,173	410,197	69,420
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	(185,334)	(295,248)	(8,446)	4,705
(Increase) in materials and supplies inventory	(369,235)	(146,038)	-	-
Decrease in prepayments	18,338	17,568	9,434	2,300
Decrease in due from other funds	-	-	-	-
Decrease in due from other governments	-	-	-	-
Decrease in due from component units	-	-	-	-
Increase (decrease) in accounts payable	(59,883)	160,920	(64,891)	(152,346)
Increase (decrease) in accrued wages and benefits	50,287	33,571	16,381	8,146
Increase (decrease) in due to other funds	4,751	(3,018)	(3,354)	-
Increase (decrease) in due to other governments	20,401	4,829	2,530	981
(Decrease) in payroll withholding payable	(48,907)	(42,876)	(28,353)	(9,125)
Decrease in lease receivable	24,867	-	-	-
(Decrease) in deferred inflow - leases	(29,494)	-	-	-
(Increase) in net pension asset	(29,498)	(28,829)	(16,881)	(4,960)
(Increase) in net OPEB asset	(265,685)	(238,665)	(147,020)	(53,036)
Decrease in deferred outflows of resources - pension	1,354,734	1,155,828	737,688	309,073
Decrease in deferred outflows of resources - OPEB	347,909	307,867	191,847	73,485
Increase (decrease) in				
deferred inflows of resources - pension	(47,579)	(169,856)	(39,518)	63,183
Increase in deferred inflows of resources - OPEB	86,278	78,798	48,151	16,839
(Decrease) in net pension liability	(1,367,557)	(1,012,536)	(705,041)	(358,993)
(Decrease) in net OPEB liability	(193,485)	(169,189)	(105,961)	(40,463)
Increase in compensated absences payable	-	-	-	-
(Decrease) in claims payable	-	-	-	-
Net cash provided by (used in) operating activities	<u>\$ 10,112,019</u>	<u>\$ 6,242,464</u>	<u>\$ 1,813,093</u>	<u>\$ (526,448)</u>

Non-Cash Transactions:

As of December 31, 2024, the water operating fund, sewer operating fund, and refuse operating fund had purchased \$2,906,775, \$2,591,563, and \$120,402 in capital assets on account, respectively.

As of December 31, 2023, the water operating fund, sewer operating fund, and refuse operating fund had purchased \$1,453,029, \$3,024,237, and \$1,993,858 in capital assets on account, respectively.

During 2024, the Water fund and Sewer fund reported a \$1,520,331 and \$855,678 receivable, respectively, for OWDA loan proceeds disbursed by OWDA, but not received by the City by year-end.

During 2023, the Sewer fund reported a \$483,577 receivable for OWDA loan proceeds disbursed by OWDA, but not received by the City by year-end.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities - Internal Service Funds
<u>Total</u>		
\$ 9,846,265	\$	(875,433)
9,084,474		-
(484,323)		291,114
(515,273)		-
47,640		17,662
-		3,662
-		20,901
-		60,693
(116,200)		902,088
108,385		(19,772)
(1,621)		-
28,741		(3,054)
(129,261)		(30,015)
24,867		-
(29,494)		-
(80,168)		-
(704,406)		-
3,557,323		-
921,108		-
(193,770)		-
230,066		-
(3,444,127)		-
(509,098)		-
-		873,679
-		(1,284,575)
<u>\$ 17,641,128</u>	<u>\$</u>	<u>(43,050)</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2024

	Private-Purpose Trust	Custodial
Assets:		
Equity in pooled cash and cash equivalents	\$ -	\$ 1,234,227
Cash and cash equivalents in segregated accounts	34,391	137,353
Investments in segregated accounts	171,051	-
Receivables (net of allowances for uncollectibles):		
Accounts	-	10,307
Total assets	<u>205,442</u>	<u>1,381,887</u>
Liabilities:		
Due to other governments	-	137,353
Total liabilities	<u>-</u>	<u>137,353</u>
Net position:		
Restricted for individuals, organizations and other governments	<u>205,442</u>	<u>1,244,534</u>
Total net position	<u><u>\$ 205,442</u></u>	<u><u>\$ 1,244,534</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF CANTON
STARK COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Private-Purpose Trust	Custodial
Additions:		
Fines and forfeitures for other governments	\$ -	\$ 1,186,512
Property tax collection for other governments	-	2,997,904
Earnings on investments	2,601	-
	<hr/>	<hr/>
Total additions	2,601	4,184,416
	<hr/>	<hr/>
Deductions:		
Fines and forfeitures distributions to other governments	-	1,185,697
Property tax distributions to other governments	-	2,694,909
	<hr/>	<hr/>
Total deductions	-	3,880,606
	<hr/>	<hr/>
Net change in fiduciary net position	2,601	303,810
	<hr/>	<hr/>
Net position beginning of year	202,841	940,724
	<hr/>	<hr/>
Net position end of year	<u>\$ 205,442</u>	<u>\$ 1,244,534</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 1 - DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Canton (the “City”) is a municipal corporation incorporated under the laws of the State of Ohio. The City operates under a Mayor-Council form of government. The Mayor and Council are elected. The City provides police and fire protection, emergency medical, parks and recreation, planning, zoning, street maintenance and repair, refuse collection and general administrative services to the citizens of the City.

Reporting Entity

The City’s reporting entity has been defined in accordance with GASB Statement No. 14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61, “The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34”. The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that financial statements are not misleading. A primary government consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government of the City includes City departments and agencies that provide the following services: police protection, firefighting and prevention, street maintenance and repairs, building inspection, parks and recreation, water, sewer and sanitation.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s Governing Board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization’s resources; or (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading. Based upon the application of these criteria, the City has two component units, the Canton Community Improvement Corporation (CCIC) and the Canton City Board of Health (BOH). The City has the voting majority on the CCIC’s Board with no other subdivisions having any representation, and the CCIC is completely dependent on the City for financial support. The City appoints all board members of the BOH and the BOH is dependent on the City for financial support. The City reports the financial status of the CCIC and BOH as discreetly presented component units in its basic financial statements. A complete copy of the CCIC and BOH financial statements can be obtained by contacting the City’s Community and Economic Development Department and Health Director, respectively. See Note 16 for detail.

The City is associated with the Stark Area Regional Transit Authority, the Stark Council of Governments and the Stark County Regional Planning Commission as jointly governed organizations: Downtown Canton Partnership, and the Downtown Canton Special Improvement District as joint ventures. See Notes 14 and 15 for detail.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The most significant of the City’s accounting policies are described below.

A. Basis of Presentation

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

Government-Wide Financial Statements

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. The only exception is for contributions from the City’s Water, Sewer and Refuse Departments to the City’s Motor Vehicle Department, Computer Department, and the City’s vehicle self-insurance fund. Activities of these three divisions are included with the governmental activities, thus any contributions and corresponding expenses from other governmental funds are eliminated. This activity remains in the business-type activities in order to not distort the direct costs and program revenues reported for all of the functions involved.

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

B. Fund Accounting

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

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

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

Community and economic development fund - To account for HUD community and economic development block grant money used for the acquisition of real property, administrative costs, public facilities, and the rehabilitation of real property.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

American Rescue Plan Act (ARPA) fund - To account for federal grant revenues and expenditures to combat and reduce the effects of the COVID-19 pandemic.

Capital projects fund - To account for the City's capital projects and expenditures of 18 percent of the net income tax receipts.

Motor vehicle purchase fund - To account for the purchase and maintenance of the City's vehicles and expenditures of 4 percent of the net income tax receipts.

Other governmental funds of the City are used to account for:

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

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

Nonmajor debt service funds - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

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

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

Water operating fund - The water operating enterprise fund accounts for the provision of water treatment and distribution to its residential and commercial users located within the City, and surrounding communities.

Sewer operating fund - The sewer operating enterprise fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City, and several surrounding communities.

Refuse operating fund - The refuse operating enterprise fund accounts for the provision of trash collection to the residents and commercial users located in the City.

The City's nonmajor enterprise fund is used to account for the provision of building code services.

Internal Service Funds - Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds report on a self-insurance program for employee medical benefits, compensated absences, and the City's retrospective rating worker's compensation benefits.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

The City's only trust fund is a private-purpose trust fund established to account for monies donated to assist the poor of the City. The custodial funds account for building permit fees collected on behalf of the State, municipal court collections that are distributed to various local governments, collection of property taxes to be distributed to the Special Improvement District Board, and the collection and disbursement of JEDD income taxes.

C. Measurement Focus

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

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

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

In fiduciary funds, a liability to the beneficiaries of the fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

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

D. Basis of Accounting

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

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, delinquent property tax, state-levied locally shared taxes (including gasoline tax), fines and forfeitures, interest, and fees.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 12 and 13 for deferred outflows of resources related to net pension liability/asset and net OPEB liability, respectively.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2024, but which were levied to finance 2025 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, income taxes, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

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

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

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

E. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year, for the period January 1 to December 31. The legal level of budgetary control, established by the appropriation ordinance, fixes spending authority at the account level split between salary and non-salary line items within each department within each fund. Any budgetary modifications at this level or above may only be made by resolution of the City Council. The appropriation ordinance may be amended during the year by action of Council, as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified.

F. Lapsing of Appropriations

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and is not re-appropriated.

G. Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, except the private-purpose trust fund and funds requiring that interest proceeds follow the invested principal, are maintained in this pool. Individual fund integrity is maintained through the City's records.

The City utilizes financial institutions to service bonded debt as principal and interest come due. At year end, the balances in these accounts are presented as "cash with fiscal agent" on the City's financial statements.

The City has segregated bank and investment accounts for monies held separate from the City's central bank account related to the private-purpose trust fund and the municipal court custodial fund. These monies are presented in the statement of fiduciary net position as "cash and cash equivalents in segregated accounts" and "investments in segregated accounts" since they are not required to be deposited into the City treasury.

During 2024, investments were limited to Federal National Mortgage Association (FNMA) securities, Federal Farm Credit Bank (FFCB) securities, Federal Home Loan Mortgage Corporation (FHLMC) securities, Federal Home Loan Bank (FHLB) securities, Negotiable certificates of deposit (Negotiable CDs), Commercial Paper, U.S. Treasury Notes, and U.S. Government Money Market Mutual Funds. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts, such as repurchase agreements, are reported at cost.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2024 amounted to \$4,417,072, which includes \$3,941,475, assigned from other City funds.

For purposes of the statement of cash flows and for presentation on the statement of net position and the balance sheet, investments with an original maturity of three months or less and investments of the cash management pool are considered to be cash equivalents.

H. Inventory

On government-wide financial statements, inventories of supplies are presented at cost and inventories held for resale are reported at the lower of cost or market. Inventories are recorded on a first-in, first-out basis and are expensed when used.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

On fund financial statements, inventories of governmental funds are stated at cost while inventories held for resale of proprietary funds are stated at the lower of cost or market and supplies of proprietary funds are reported at cost. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2024, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

J. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000. The City's infrastructure consists of bridges, culverts, storm sewers, streets, streetlights, traffic signals, water lines and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of enterprise capital assets is also capitalized. In addition, assets having an estimated useful life of more than one year that are below the \$5,000 threshold and not considered repair or maintenance costs are collectively capitalized on the financial statements when the aggregate of those assets are considered significant.

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

	Governmental Activities	Business-Type Activities
Description	Estimated Lives	Estimated Lives
Buildings and structures	10 to 45 years	10 to 45 years
Vehicles and equipment	10 to 15 years	10 to 15 years
Infrastructure	10 to 50 years	10 to 50 years
Intangible right to use assets	5 to 30 years	5 years

The City is reporting intangible right to use assets related to leased equipment, buildings, and Subscription Based Information Technology Agreements (SBITAs). The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease/SBITA term or the useful life of the underlying asset.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

K. Interfund Balances

On fund financial statements, interfund loans are classified as “due to/from other funds” on the balance sheet. Long-term interfund loans are classified as “advances to other funds”. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

L. Compensated Absences

The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, seven types of leave qualify for liability recognition for compensated absences - vacation, sick leave, comp time, banked sick, banked vacation, perfect attendance, and PT comp time. The entire compensated absences liability is reported on the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation

The City’s policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee’s current pay rate upon separation from employment.

Sick Leave

The City’s policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employ of the City and, upon separation from service, the employee receives compensation in accordance with the severance policy. A liability for estimated value of sick leave that will be used by employees as time off and at separation is included in the liability for compensated absences.

Comp Time

The City’s policy permits employees to accumulate earned but unused comp time, which are eligible for payment at the employee’s current pay rate upon separation from employment.

Banked Sick

The City’s policy permits police and fire employees to accumulate earned but unused banked sick time, which are eligible for payment at the employee’s current pay rate upon separation from employment.

Banked Vacation

The City’s policy permits employees, based on the employees’ collective bargaining unit, to accumulate earned but unused banked vacation time, which are eligible for payment at the employee’s current pay rate upon separation from employment.

Perfect Attendance Time

The City’s policy permits employees to accumulate earned but unused perfect attendance time, which are eligible for payment at the employee’s current pay rate upon separation from employment.

PT Comp Time

The City’s policy permits police and fire employees, who have completed the physical fitness test, to accumulate earned but unused comp time, which are eligible for payment at the employee’s current pay rate upon separation from employment.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

M. Accrued Liabilities and Long-Term Obligations

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

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments, and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Notes, leases, SBITAs and long-term loans 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.

N. Fund Balance

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

Nonspendable The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loan receivable in the general fund.

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

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

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of City Council, which includes giving the City Auditor the authority to constrain monies for intended purposes. When unassigned fund balance is a deficit in the general fund, assigned fund balance may not be presented in the general fund.

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 resources 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.

O. Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. Net position net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The City applies restricted resources first when an expense is incurred for the purposes for which both restricted and unrestricted net position is available.

P. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are primarily charges for services for water services, sewer treatment, and refuse collection for the enterprise funds, and the workers compensation, health insurance, and compensated absences claims for the internal service funds. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of the fund. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

Q. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction. During 2024, the City recognized capital contributions of \$600,000 in the water operating fund related to capital grants funding and \$881,000 in the sewer operating fund related to capital grant funding.

R. Interfund Activity

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in business-type activities. Interfund transfers are eliminated when reported in the entity wide financial statements for both the governmental and business-type activities. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund, and as a reduction of expenditures/expenses in the fund that is reimbursed.

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. The City did not have an extraordinary or special item in 2024.

T. Estimates

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

U. Pensions/Other Postemployment Benefits (OPEB)

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

V. Unearned Revenue

Unearned revenue arises when resources are received by the City before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, revenue is recognized.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2024, the City has implemented certain paragraphs from GASB Implementation Guide No. 2021-1, certain paragraphs of GASB Statement No. 99, "*Omnibus 2022*", GASB Statement No. 100, "*Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*", Implementation Guide No. 2023-1 and GASB Statement No. 101, "*Compensated Absences*".

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

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

GASB Statement No. 100 is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. Refer to Note 3C for the impact on the financial statements of the City.

GASB Implementation Guide 2023-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2023-1 did not have an effect on the financial statements of the City.

GASB Statement No. 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

B. Deficit Fund Balances

Fund balances at December 31, 2024 included the following individual fund deficits:

<u>Nonmajor governmental funds</u>	<u>Deficit</u>
Cornerstone Deck	\$ 1,622
ARPA 2022 Wellness & Recruit	6,361
Centennial Plaza TDD	14,411
LEBG	7,949
Jobs Ohio	5,735
11th Street Improvement	1,639,118
18th Street Southwest Storm Sewer CIPP	375,511
15th Street Southwest Bridge Replacement	458,394

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

C. Change within the Financial Reporting Entity

For 2024, the City's Comprehensive Plan Implementation Fund's presentation was adjusted from major to nonmajor due to no longer meeting the qualitative threshold for a major fund. This change is separately displayed in the financial statements.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

D. Restatement of Net Position

During 2024, there was a change in accounting principle related to the implementation of GASB Statement No. 101, "Compensated Absences". The effect of changing the accounting principle is shown in the table below.

	12/31/2023 As Previously Reported	Change in Accounting Principle	12/31/2023 As Restated
Net Position			
Governmental Activities	\$ 182,628,501	\$ (13,084,456)	\$ 169,544,045
Internal Service Funds			
Worker's Comp Retro	\$ 908,675	\$ -	\$ 908,675
Health & Life Insurance	2,370,843	-	2,370,843
Compensated Absence Claim	(8,118,446)	(13,084,456)	(21,202,902)
Total Internal Service Funds	\$ (4,838,928)	\$ (13,084,456)	\$ (17,923,384)
Component Unit			
Health Department	\$ 2,819,820	\$ (337,732)	\$ 2,482,088

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

Inactive deposits are public deposits that Council has identified as not required for use within the current 5-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 deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Interim monies may be invested in the following securities:

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreements must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio; and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio); and
8. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

The City may also invest any monies not required to be used for a period of six months or more in the following:

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

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

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the 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 year end, the City had \$1,000 in undeposited cash on hand which is included on the financial statements as part of "equity in pooled cash and cash equivalents."

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Cash with Fiscal Agent and in segregated accounts: At year end, the City had \$3,019 on deposit with financial institutions to service bonded debt as principal and interest come due. This account is maintained separate from the City's internal investment pool. The balance in this account is included in "deposits with financial institutions" below. At year-end, the City had \$1,228,144 on deposit with financial institutions to account for retainage payments. This account is maintained separate from the City's internal investment pool. The balance in this account is included in "deposits with financial institutions" below.

Cash and Cash Equivalents in Segregated Accounts: At year end, the City had \$137,353 deposited with a financial institution for monies related to the municipal court custodial fund. In addition, the City had \$1,680 deposited with a financial institution related to the private-purpose trust fund and \$32,711 of nonnegotiable certificates of deposit held in trust by financial institutions for the private-purpose trust fund. These accounts are maintained separate from the City's internal investment pool. The balances in these accounts are included in "deposits with financial institutions" below.

Investments in Segregated Accounts: At year end, the City had \$171,051 in municipal bond mutual funds held in trust for the private-purpose trust fund. The mutual funds are maintained separate from the City's internal investment pool. The balances of the mutual funds are included in "investments" below.

A. Deposits with Financial Institutions

At December 31, 2024, the carrying amount of all City deposits was \$36,305,686 and the bank balance of all City deposits was \$44,670,880. Of the bank balance, \$1,424,763 was covered by the Federal Deposit Insurance Corporation, \$37,503,840 was covered by the Ohio Pooled Collateral System and \$5,742,277 was exposed to custodial risk as discussed below because those deposits were uninsured and uncollateralized.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2024, the City's financial institutions were approved for a reduced collateral rate of 60 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

B. Investments

As of December 31, 2024, the City had the following investments and maturity:

Measurement/ Investment type	Measurement Value	Investment Maturity			
		1 Year or Less	1 to 2 Years	2 to 3 Years	Greater Than 3 Years
<i>Fair Value:</i>					
FFCB	\$ 28,694,736	\$ 8,812,483	\$ 2,826,473	\$ 943,310	\$ 16,112,470
FHLB	16,239,123	2,978,073	4,286,134	7,480,841	1,494,075
FHLMC	9,630,076	5,227,289	1,122,120	818,467	2,462,200
FNMA	2,344,202	966,770	-	-	1,377,432
Negotiable CDs	474,876	244,936	-	229,940	-
Commercial paper	1,942,948	1,942,948	-	-	-
U.S. Treasury Notes	59,381,130	748,799	17,414,625	15,147,128	26,070,578
U.S. Government Money Market Mutual Funds	5,331,872	5,331,872	-	-	-
Total	\$ 124,038,963	\$ 26,253,170	\$ 25,649,352	\$ 24,619,686	\$ 47,516,755

The weighted average of maturity of investments is 2.39 years.

Fair Value Measurements: The City categorizes its fair value measurements within the fair value hierarchy established by GAAP. 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 City's investments in U.S. government money market mutual funds are valued using quoted market prices in active markets (Level 1 inputs). The City's investments in federal agency securities (FFCB, FHLB, FHLMC, FNMA), commercial paper, negotiable CDs, and U.S. Treasury Notes are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs).

Credit Risk: The City's investments in U.S. Treasury Notes and the federal agency securities that underlie repurchase agreement were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The City's investment in commercial paper was rated A-1+ and P-1 by Standard & Poor's and Moody's Investor Services, respectively. The negotiable CD's were fully covered by the FDIC. The U.S. Government Money Market Mutual Funds were rated AAAm by Standard & Poor's. The City has no policy further restricting credit risk beyond the statutory guidelines, which limit investment choices.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counter party, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The federal agency securities and U.S. Treasury Notes are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent, but not in the City's name. The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the City Auditor or qualified trustee.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities. The following table includes the percentage of each investment type held by the City at December 31, 2024:

<u>Measurement/ Investment type</u>	<u>Measurement Value</u>	<u>% of Total</u>
<i>Fair Value</i>		
FFCB	\$ 28,694,736	23.13
FHLB	16,239,123	13.09
FHLMC	9,630,076	7.76
FNMA	2,344,202	1.89
Negotiable CDs	474,876	0.38
Commercial paper	1,942,948	1.57
U.S. Treasury Notes	59,381,130	47.88
U.S. Government Money Market Mutual Fund	5,331,872	4.30
Total	<u>\$ 124,038,963</u>	<u>100.00</u>

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

The following is a reconciliation of cash and investments as reported in the footnote above to cash and investments as reported on the financial statements as of December 31, 2024:

Cash and investments per note:

Carrying amount of deposits	\$ 36,305,686
Investments	124,038,963
Cash on hand	1,000
Total	<u><u>\$ 160,345,649</u></u>

Cash, cash equivalents, and investments per statement of net position:

Governmental activities	\$ 90,601,669
Business-type activities	68,166,958
Fiduciary funds	1,577,022
Total	<u><u>\$ 160,345,649</u></u>

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 5 - RECEIVABLES

Receivables at December 31, 2024, consisted of taxes, accounts (billings for user charged services), settlements, interest, loans, leases, and intergovernmental receivables.

No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Special assessments expected to be collected in more than one-year amount to \$2,807,479 in the general fund, \$400,650 in the community and economic development fund, and \$77,509 in the nonmajor governmental funds. Special assessments are reported among accounts receivable on the statement of net position and the balance sheet and charges for services revenue on the statement of activities and the statement of revenues, expenditures, and changes in fund balance.

All other receivables are expected to be collected within the subsequent year with the exception of the opioid settlement receivable which will be collected over the course of the settlement agreements. Receivables in the amount of \$807,118 will not be received within one year.

A. Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2024 public utility property taxes became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Auditor collects property taxes on behalf of all taxing districts in the County, including the City of Findlay. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2024 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow of resources since the current taxes were not levied to finance 2023 operations and the collection of delinquent taxes has been offset by a deferred inflow of resources since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources.

The tax rates per \$1,000 of assessed valuation for the year ended December 31, 2024, for all city operations applied to taxable property in the following taxing districts within the City limits was \$3.40 for District 20 - Canton City School District, \$2.00 for District 30 - Plain Local School District, \$2.60 for District 25 - Canton Local School District, and \$2.30 for District 345 - Osnaburg Local School District.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 5 - RECEIVABLES - (Continued)

The assessed values of real and public utility property upon which 2024 property tax receipts were based are as follows:

Real property	\$ 891,467,830
Real and personal public utility	<u>118,446,970</u>
Total assessed value	<u>\$ 1,009,914,800</u>

B. Income Taxes

In the past, the City levied a municipal income tax of two percent on all salaries, wages, commissions and compensation, and net profits earned within the City as well as incomes of residents earned outside of the City. Effective July 1, 2018, the income tax rate levied on wages, commissions, compensations and net profits earned within the city as well as residents outside the City increased a half of a one percent and the rate became two and a half percent. Prior to July 1, 2018, the City allowed a credit of 100 percent of the tax paid to another municipality up to a maximum of 85 percent of the two percent levied by the City. With the new income tax rate as of July 1, 2018, if it be made to appear that an individual resident taxpayer has paid a municipal income tax to another municipality on the same income taxable as mentioned above, the city shall allow a credit against the new tax imposed of the amount so paid to the other municipality, equal to two and one-half (2.5%) of the amount obtained by multiplying the lower of the tax rate of such other municipality or of this municipality by the taxable income earned in or attributable to the municipality of employment or business activity, provided that such credit shall not be allowed unless the credit is claimed in a timely filed return including any extension granted.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. By City ordinance, income tax proceeds, after income tax department expenditures, are credited to the following funds: 75 percent to the general fund, 20 percent to the capital projects fund and 5 percent to the motor vehicle purchase fund. Effective July 1, 2018 income tax is distributed as follows, 64 percent to the general fund, 18 percent to the capital projects fund, 4 percent to the motor vehicle purchase fund, 2 percent to the neighborhood fund, and 12 percent to the comprehensive plan fund. These allocations were voted upon and approved by the voters of the City on the May 8, 2018 ballot. This requires the fund balances for these funds to be reported as restricted as seen on page 125 and 126.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 5 - RECEIVABLES - (Continued)

C. Due from Other Governments

A summary of intergovernmental receivables follows:

	<u>Amounts</u>
Governmental activities	
Local government and local government revenue assistance	\$ 1,894,447
Hotel tax	206,638
Charges for services	728,062
Fines, forfeitures, and settlements	22,657
Casino revenue	1,350,517
Gasoline and excise tax	1,602,025
\$5 license plate tax	224,220
Motor vehicle tax	262,707
Grants	<u>5,725,971</u>
Total governmental activities	<u>12,017,244</u>
Business-type activities	
Loan proceeds	2,376,009
Grants	<u>20,856</u>
Total business-type activities	<u>2,396,865</u>
Grand total	<u>\$ 14,414,109</u>

D. Loans Receivable

The community and economic development special revenue fund reflects community development loans receivable in the amount of \$360,192. The loans receivable represents the principal owed to the City for Community Development Block Grants. The loans bear interest at annual rates between 0% and 11%. The loans will be repaid over periods up to 20 years.

The general fund has reported a loan receivable in the amount of \$776,682. The loan receivable represents an economic development loan made to Historic Hercules, LLC for betterments and improvements to The Historic Hercules which is being converted from a motor company facility into residential rental apartments and related facilities. The loan bears an annual interest rate of 3% with a repayment period not to exceed 10 years.

The comprehensive plan implementation fund (a nonmajor governmental fund) has reported a loan receivable in the amount of \$11,029,709. The loan receivable represents an economic development loan made to HOF Village Hotel II, LLC for improvements and renovations of a hotel located at 320 Market Avenue South. The loan bears an annual interest rate of 0.50% and matures on July 1, 2027.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 5 - RECEIVABLES - (Continued)

E. Leases Receivable

The City is reporting leases receivable of \$543,251 in the other special revenue nonmajor governmental fund. The City is also reporting a lease receivable of \$197,337 in the water enterprise fund. For fiscal year 2024, the City recognized lease revenue of \$50,072 and \$29,494 in the governmental activities and business-type activities funds, respectively. This revenue is reported in rental income. The City reported interest revenue of \$17,669 and \$6,556 in the governmental activities and business-type activities, respectively.

The City has entered into lease agreements at the following terms:

Purpose	Lease Commencement Date	Years	Lease End Date	Payment Method
Restaurant (Governmental)	2020	15	2035	Monthly
Cell tower (Business-type)	2001	30	2031	Monthly

Lease payments will be paid into the park, other, and water funds. The following is a schedule of future lease payments under the lease agreements:

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 43,565	\$ 16,435	\$ 25,659	\$ 5,829
2026	44,953	15,047	30,453	4,965
2027	46,385	13,615	32,231	3,973
2028	47,863	12,137	33,257	2,947
2029	49,388	10,612	34,317	1,887
2030 - 2034	271,564	28,436	41,420	818
2035	39,533	467	-	-
Total	\$ 543,251	\$ 96,749	\$ 197,337	\$ 20,419

NOTE 6 - RISK MANAGEMENT

A. Workers' Compensation

Since 1989, the City has participated in the Ohio Bureau of Workers' Compensation Retrospective Rating Plan. Under the retrospective rating plan, the City assumes a portion of the risk in return for a reduction in current premiums. Current limits for claims incurred in 2024 are \$200,000 per claim.

A minimum premium for fixed costs is charged by the Ohio Bureau of Workers' Compensation. A maximum premium, the employer's experience-rated premium multiplied by the maximum percentage selected by the employer, may be charged back to the City for a ten-year evaluation period per claim. For the policy year 2024, the City selected Tier 1 which calls for no claim limit and a 150 percent maximum premium limit.

As of December 31, 2024, the City has fulfilled its 10 year obligation to fund the payment of claims it incurred as a member of the retrospective rating program. The City has no future obligation to fund these claims and the responsibility has transferred to the carrier.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 6 - RISK MANAGEMENT - (Continued)

The City has no further obligation to report a liability based on the requirements of GASB Statement No. 10, *“Accounting and Financial Reporting for Risk Financing and Related Insurance Issues”*, as amended by GASB Statement No. 30, *“Risk Financing Omnibus”*, which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in claims activity for the past two years are as follows:

Year	Balance Beginning of Year	Claims Incurred	Claim Payments	Balance End of Year
2024	\$ 1,669,140	\$ -	\$ 1,669,140	\$ -
2023	1,669,140	1,207,272	1,207,272	1,669,140

B. Property and Liability

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City contracts with Affiliated FM Insurance Company for commercial property coverage, and boiler and machinery coverage which has a \$500,000,000 limit and a \$100,000 deductible. The City contracts with Ohio Plan Risk Management, Inc. through Hylant Administrative Services for automobile combined coverage, which has a \$6,000,000 bodily injury and property damage limit; an \$8,000,000 general aggregate limit and a \$125,000 deductible. The City also contracts with Ohio Plan Risk Management, Inc. for liability coverages, which includes general liability, public official’s liability and law enforcement liability. Each of these coverages has a \$6,000,000 annual limit per claim and a \$8,000,000 per year aggregate with a \$125,000 deductible.

The City’s elected officials are bonded for their respective terms. In addition, several specific employees (i.e., court bailiffs) are bonded where required by Ohio Revised Code.

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

C. Medical

The City has elected to provide employees’ major medical, hospitalization, prescription and dental and vision coverage through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. The City purchases stop-loss coverage of \$200,000 specific per family. The third-party administrators, Aultcare and UMR, review all claims, which are then paid by the City.

The claims liability of \$580,652 reported in the Health Insurance Internal Service Fund at December 31, 2024, is estimated by the third-party administrators and is based on the requirements of GASB Statement No. 10, *“Accounting and Financial Reporting for Risk Financing and Related Insurance Issues”*, as amended by GASB Statement No. 30, *“Risk Financing Omnibus”*, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not report claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 6 - RISK MANAGEMENT - (Continued)

Changes in the fund's claims liability amount for the last two years follow:

Year	Balance Beginning of Year	Claims Incurred	Claim Payments	Balance End of Year
2024	\$ 196,087	\$ 16,865,528	\$ 16,480,963	\$ 580,652
2023	719,737	16,465,929	16,989,579	196,087

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**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024 was as follows.

	Balance 12/31/23	Additions	Deductions	Balance 12/31/24
Governmental Activities				
Capital assets, not being depreciated/amortized:				
Land	\$ 14,218,456	\$ 961,599	\$ (73,068)	\$ 15,106,987
Construction in progress	34,840,634	34,003,764	(17,525,416)	51,318,982
Total capital assets, not being depreciated/amortized	49,059,090	34,965,363	(17,598,484)	66,425,969
Capital assets, being depreciated/amortized:				
Buildings and structures	74,763,831	6,367,670	(6,564,100)	74,567,401
Vehicles and equipment	45,243,040	2,779,035	(1,072,287)	46,949,788
Infrastructure	459,051,540	11,894,303	(3,288,784)	467,657,059
Intangible right to use:				
SBITAs	25,582	-	-	25,582
Lease buildings	146,003	-	-	146,003
Lease equipment	47,444	-	-	47,444
Total capital assets, being depreciated/amortized	579,277,440	21,041,008	(10,925,171)	589,393,277
Less accumulated depreciation/amortization:				
Buildings and structures	(35,239,686)	(2,329,046)	3,238,579	(34,330,153)
Vehicles and equipment	(31,070,428)	(2,523,747)	1,002,463	(32,591,712)
Infrastructure	(357,944,669)	(7,278,694)	3,249,282	(361,974,081)
Intangible right to use:				
SBITAs	(10,586)	(10,586)	-	(21,172)
Lease buildings	(8,517)	(4,867)	-	(13,384)
Lease equipment	(28,467)	(9,489)	-	(37,956)
Total accumulated depreciation/amortization	(424,302,353)	(12,156,429)	7,490,324	(428,968,458)
Total capital assets, being depreciated/amortized, net	154,975,087	8,884,579	(3,434,847)	160,424,819
Governmental activities capital assets, net	\$ 204,034,177	\$ 43,849,942	\$ (21,033,331)	\$ 226,850,788

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 7 - CAPITAL ASSETS - (Continued)

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

General government	\$ 889,649
Security of persons and property	1,482,498
Transportation	8,066,735
Community environment	27,011
Leisure time activities	<u>1,690,536</u>
Total depreciation expense	<u>\$ 12,156,429</u>

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**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 7 - CAPITAL ASSETS - (Continued)

	Balance 12/31/23	Additions	Deductions	Balance 12/31/24
Business-type activities				
Capital assets, not being depreciated/amortized:				
Land	\$ 3,252,580	\$ -	\$ -	\$ 3,252,580
Construction in progress	125,539,516	30,631,031	(83,301,978)	72,868,569
Total capital assets, not being depreciated/amortized	128,792,096	30,631,031	(83,301,978)	76,121,149
Capital assets, being depreciated/amortized:				
Buildings and structures	126,036,811	82,586,685	(7,784,545)	200,838,951
Vehicles and equipment	33,103,043	2,063,074	(322,129)	34,843,988
Infrastructure	217,467,031	2,267,573	(159,328)	219,575,276
Intangible right to use:				
SBITAs	106,417	-	-	106,417
Lease equipment	19,578	-	-	19,578
Total capital assets, being depreciated/amortized:	376,732,880	86,917,332	(8,266,002)	455,384,210
Less accumulated depreciation/amortization:				
Buildings and structures	(78,575,974)	(3,821,960)	7,784,545	(74,613,389)
Vehicles and equipment	(20,210,340)	(2,468,488)	302,835	(22,375,993)
Infrastructure	(140,440,515)	(2,742,162)	159,328	(143,023,349)
Intangible right to use:				
SBITAs	(44,034)	(44,034)	-	(88,068)
Lease equipment	(11,748)	(7,830)	-	(19,578)
Total accumulated depreciation/amortization	(239,282,611)	(9,084,474)	8,246,708	(240,120,377)
Total capital assets, being depreciated/amortized, net	137,450,269	77,832,858	(19,294)	215,263,833
Business-type activities capital assets, net	\$ 266,242,365	\$ 108,463,889	\$ (83,321,272)	\$ 291,384,982

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 7 - CAPITAL ASSETS - (Continued)

Depreciation/amortization expense was charged to the enterprise funds as follows:

Water operating	\$ 4,372,684
Sewer operating	4,232,173
Refuse operating	410,197
Building operating	69,420
Total depreciation/amortization expense	<u>\$ 9,084,474</u>

NOTE 8 - COMPENSATED ABSENCES

The criteria for determining vacation and sick leave components are derived from negotiated agreements, City ordinances and State laws. Employees earn three days to six weeks of vacation per year, depending upon length of service. Ten to fifteen days of vacation may be carried forward into the next year.

Employees may bank up to 75 days earned vacation time toward retirement, payable at retirement or termination. No more than 15 days of earned vacation may be banked in any one-year. In lieu of, or in addition to banking vacation, an employee may request to receive cash payment for unused vacation of no more than 10 days per year in minimum increments of five days calculated at 90 percent of the current rate of pay. Employees in their 28th year or later, can be paid for up to 20 days at 90%. The employee may cash one to five weeks of banked vacation in each of three consecutive years. Employees must declare their desire to receive cash payment for banked vacation no later than November 1 of each year. Payment shall be made on the first regular pay day in December of each year. Employees must declare their desire to receive payment for the 90% no later than October 1st of each year. Payment shall be made on the first regular pay day in November of each year. Approval of the 90% cash payment is within the sole discretion of the appointing authority. In March 2003, the city eliminated banked vacation for individuals in management and non-bargaining classifications. These employees may, by October 1 elect payment for up to 10 days of unused vacation. An employee in at least their 28th year of service, may request payment for up to 20 days, payment shall be made on the first regular pay day in November of each year. Approval is within the sole discretion of the appointing authority.

Employees earn sick leave at the rate 4.6 hours per 80 hours worked. Sick leave accumulation is unlimited. Upon retirement or death, employees who retire between January 1 of the 30th year of credited service or before December 31st of the year of the completion of the 32nd year of accredited service as determined by the Public Employees Retirement System of Ohio (PERS) shall receive payment for hundred percent (100%) of their accrued unused sick leave up to 175 days in lieu of the one hundred percent (100%) of the 150 days maximum or 1,200 hours for those employees of bargaining unit 3449/2937 unused sick leave. Firefighters and police can be paid 100 percent to a maximum of 188.5 days or 1,500 hours. After that hours are paid on a percentage based on the employees' years of service.

In 2004, the City established a compensated absence claim fund for the purpose of depositing sick expense premiums from the employees' labor fund distribution to pay both current and previous unfunded compensated absences. The expense associated with current and future obligations is being charged as a direct claim against the compensated absences claim fund. The premium supporting the fund is included in the personal service charge for each fund. Prior to 2009, and the collapse of the City of Canton operational income, the premium was equal to 125% of the total cost of the sick leave accrued on biweekly payrolls. In an attempt to maintain an adequate workforce in light of this revenue decline, the premium was reduced to 105% of the total cost of the sick leave accrued on a biweekly payroll for 2009 and 2010. The premium reset to 125% effective January 1, 2011 and remained unchanged for 2012, 2013, 2014 and 2015. In 2016 the premium was reduced to 105%. The premium reset to 125% for 2017 and continued at that rate during 2024.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 9 - LONG-TERM OBLIGATIONS

State Infrastructure Bank (SIB) Loans and Other Loans

The City has annual debt requirements for the following loans, all related to governmental activities.

A SIB loan was entered into in 2014 for the 12th Street North Corridor Safety project. The interest rate for this loan is 3%. The final loan draw was made in 2018 for an ending loan balance of \$2,312,557. This loan matured in 2024.

The SIB loan was a direct placement with terms negotiated directly with the investor and were not offered for public sale.

Ohio Public Works Commission (OPWC) Loans

The City entered into various loan agreements with the OPWC for the purpose of improving the water pollution control system, improving storm sewer operations and installing water lines. These are interest free loans. The City has pledged future revenues, net of certain operating expenses, in the water operating fund and sewer operating fund to repay the loans reported in the water and sewer operating activities. The debt is payable from net revenues and is payable through 2051. Annual principal payments on the debt issues are expected to require 5.10 percent of net revenues for water and 0.27 percent of net revenues for sewer. The total principal remaining to be paid on the debt is \$5,952,077 for water and \$579,851 for sewer. Principal paid for the current year and total net revenues were \$551,196 and \$10,801,111, respectively, for water and \$17,817 and \$6,589,338, respectively, for sewer.

During 2024, the City received OPWC loans proceeds for the following projects: Market Avenue North Water Main Replacement, Fairmount Area Water Main Replacement, 34th Street Area Water Main Replacement, and the 4th Street Southeast Sanitary Sewer projects.

OPWC loans are direct borrowings that have terms negotiated directly between the City and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the City for all costs incurred by the OPWC in curing the default, (2) in accordance with Ohio Revised Code 164.05, direct the county treasurer of the county in which the City is located to pay the amount of the default from funds that would otherwise be appropriated to the City from such county's undivided local government fund pursuant to ORC 5747.51-5747.53, or (3) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

The following is a list of outstanding debt with the OPWC:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Original Amount</u>
Governmental activities, Market Avenue North sewer replacement	0.00%	\$ 300,000
Governmental activities, 30th Street N.E. storm sewer improvement	0.00%	494,000
Governmental activities, 55th Street N.E. storm sewer improvement	0.00%	413,000
Governmental activities, 37th Street Project (street portion)	0.00%	110,457
Governmental activities, Overbrook NW Storm Sewer	0.00%	60,899
Governmental activities, 38th Street waterline roadway replacement	0.00%	542,104
Governmental activities, Mahoning Road corridor	0.00%	900,000
Governmental activities, 30th Street Resurfacing	0.00%	765,000
Governmental activities, Mahoning Road Improvement Phase 2	0.00%	900,000
Governmental activities, 47th Street Northwest Storm Sewer Repair	0.00%	99,383
Governmental activities, Citywide Traffic Signal Upgrade	0.00%	263,628
Governmental activities, 47th Street/Packard Ave Northwest Storm Sewer	0.00%	358,708
Governmental activities, Ridgewood Pase 1 Part 2	0.00%	482,625
Business-type activities, 37th Street Project (water and sewer portions)	0.00%	264,866
Business-type activities, Avondale water main replacement	0.00%	136,567
Business-type activities, Avondale water main replacement Phase 2	0.00%	94,734
Business-type activities, Ridgewood Phase 1 Part 1	0.00%	524,152
Business-type activities, Edgefield Phase 1	0.00%	334,016
Business-type activities, Edgefield Phase 2	0.00%	383,001
Business-type activities, Cleveland Ave NW Water Main	0.00%	450,000
Business-type activities, Sugar Creek Water Treatment Plant	0.00%	750,000
Business-type activities, Westmoreland water main	0.00%	600,000
Business-type activities, Harvard Avenue Water Line	0.00%	607,714
Business-type activities, Market Avenue North Water Main Replacement	0.00%	600,000
Business-type activities, 34th Street Area Water Main Replacement	0.00%	899,613
Business-type activities, 4th Street Southeast Sanitary Sewer	0.00%	590,000
Business-type activities, Fairmount Area Water Main Replacement	0.00%	750,000
Business-type activities, 44th St Waterline Improvements	0.00%	225,923
Business-type activities, 33rd St Watermain Replacement	0.00%	283,073
Business-type activities, 53rd Street water storage reservoir repair	0.00%	182,739
Business-type activities, Faircrest Street waterline extension	0.00%	1,017,576
		<u>\$ 14,383,778</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Annual debt service requirements to maturity for OPWC loans are as follows:

Year Ending December 31	Ohio Public Works Commission Loans			
	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 291,694	\$ -	\$ 778,725	\$ -
2026	271,172	-	765,481	-
2027	265,650	-	714,735	-
2028	265,650	-	655,734	-
2029	265,650	-	655,736	-
2030 - 2034	946,042	-	2,385,234	-
2035 - 2039	757,310	-	424,784	-
2040 - 2044	256,219	-	151,499	-
2045 - 2049	39,415	-	-	-
2050 - 2051	15,766	-	-	-
Total	<u>\$ 3,374,568</u>	<u>\$ -</u>	<u>\$ 6,531,928</u>	<u>\$ -</u>

Ohio Water Development Authority (OWDA) Loans

The City entered into various loan agreements with the OWDA for the purpose of improving and expanding both the water and the water pollution control operations. The City has pledged future revenues, net of certain operating expenses, to repay these loans in the water operating fund and sewer operating fund. The debt is payable from net revenues and is payable through 2036. Annual principal and interest payments on the debt issues are expected to require 21.66 percent of net revenues for water and 68.67 percent of net revenues for sewer. The total principal and interest remaining to be paid on the debt is \$17,558,849 for water and \$66,479,728 for sewer not including open loans. Principal and interest paid for the current year and total net revenues were \$2,339,775 and \$10,801,111, respectively, for water and \$4,524,786 and \$6,589,338, respectively, for sewer.

The City has entered into an agreement with the City of North Canton and the Stark County Board of Commissioners whereby, these entities will reimburse the City for a portion of its Sewer OWDA debt service payments based upon assigned percentage of design capacity of thirty-nine million gallons per day in the advanced secondary treatment facilities (known as the Water Reclamation Facility). The agreement is amended as design capacity needs change for the parties involved. For 2013, the assigned percentages were 50.85% for the City, 47.00% for Stark County and 2.15% for the City of North Canton. In accordance with the agreement, reimbursements to the City will not be due more often than the City's repayments under the OWDA loan debt service schedules. The City is obligated to make all debt service payments on the OWDA loans and subsequently bills the City of North Canton and Stark County for their assigned percentage of Sewer OWDA loans debt service as stipulated in the agreements.

OWDA loans are direct borrowings that have terms negotiated directly between the City and the OWDA and are not offered for public sale. In the event of default, the OWDA may declare the full amount of the then unpaid original loan amount to be immediately due and payable and/or require the City to pay any fines, penalties, interest, or late charges associated with the default.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

The City has both closed and open OWDA loans at December 31, 2024. The closed loans are those that OWDA has made the final disbursements and the City has final amortization schedules for the future debt payments. The following is the City's closed OWDA loans:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Original Amount</u>
Governmental activities, Harmont Avenue NE improvement	3.25%	\$ 60,100
Business-type activities, Phosporus/Total Nitrogen Removal	3.38%	54,349,928
Business-type activities, Osnaburg water main extension	3.62%	1,402,001
Business-type activities, Sugarcreek water plant improvement	3.25%	3,365,682
Business-type activities, WRF phosphorus project - MBR equipment	3.39%	30,234,835
Business-type activities, NW water plant improvement	3.52%	7,094,093
Business-type activities, NE water plant improvement	5.39%	14,903,080
Business-type activities, S Cleveland Ave Waterline Construction	0.00%	523,904
Business-type activities, new water meters	3.33%	9,414,052
Business-type activities, South waterline extension phase 1	0.00%	1,383,395
		<u>\$ 122,731,070</u>

During 2024, the Sugarcreek water treatment plant design project (water fund), the Cromer reservoir improvement project (water fund), the Water Service Center Shop Renovation project (water fund), the 11th Street Southeast Improvements project (sewer fund), the 4th Street Southeast Sanitary Sewer Improvements project (sewer fund), and the Allen Ave Sanitary Sewer Replacement project (sewer fund) received OWDA loan proceeds. As of the end of the audit period, the final amount borrowed for these loans had not been determined and no final reconciliation has been completed by OWDA. Consequently, these loans were not included in the yearly schedule shown above nor were they used in calculating the amount due within one year in the schedule that follows. These loans are considered open since final disbursements have not been made. The total amount borrowed and the total permissible borrowing under the loan agreements are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount Borrowed as of 12/31/24</u>	<u>Total Permissible Borrowings</u>
Business-type activities, Water Service Center Shop Renovation project	2.60%	\$ 28,186	\$ 2,087,852
Business-type activities, 11th Street Southeast Improvements project	2.66%	2,676,845	2,844,643
Business-type activities, 4th Street Southeast Sanitary Sewer Improvements project	2.70%	2,628,804	4,735,086
Business-type activities, Sugarcreek water treatment plant project	0.00%	36,809,270	46,956,387
Business-type activities, Allen Ave Sainitary Sewer Replacement project	0.00%	5,975,606	6,335,909
Business-type activities, Cromer reservoir improvement construction project	0.00%	<u>460,094</u>	<u>700,850</u>
		<u>\$ 48,578,805</u>	<u>\$ 63,660,727</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Annual debt service requirements to maturity for closed OWDA loans are as follows:

Ohio Water Development Authority Loans

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 3,155	\$ 537	\$ 5,764,803	\$ 2,027,448
2026	3,259	442	5,950,733	1,859,967
2027	3,365	343	6,093,162	1,686,902
2028	3,476	241	6,134,396	1,510,773
2029	3,589	136	6,225,840	1,334,433
2030 - 2034	1,838	28	29,384,105	4,063,853
2035 - 2036	-	-	11,577,501	424,661
Total	\$ 18,682	\$ 1,727	\$ 71,130,540	\$ 12,908,037

General Obligation Bonds

On May 18, 2022, the City issued \$17,317,500 in Series 2022 Various Purpose Improvement Bonds. The bonds were issued to (1) pay the costs of refunding the City's outstanding Various Purpose Notes Series 2022, (2) pay the costs of improving the City's Service Center, (3) to pay the costs of renovating and refurbishing a City salt dome, and (4) to pay the costs of designing, engineering, constructing, furnishing and equipping a building for sanitation operation of the City's service department. The bonds were split \$7,249,186 (note refunding, salt dome, and service center projects) to governmental activities and \$10,068,314 (sanitation building project) business-type activities. The Series 2022 Various Purpose Bonds matures on December 1, 2037 and carries an interest rate of 3.14%. Principal payments are due December 1 of each year and interest payments are due June 1 and December 1 of each year. Payments are made from the capital projects fund and refuse enterprise fund.

Annual debt service requirements to maturity for the General Obligation Bonds are as follows:

General Obligation Bonds

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 410,389	\$ 203,017	\$ 569,984	\$ 281,968
2026	423,274	190,132	587,881	264,071
2027	436,565	176,840	606,340	245,611
2028	450,273	163,132	625,380	226,572
2029	464,411	148,993	645,016	206,935
2030 - 2034	2,550,173	516,853	3,541,907	717,850
2035 - 2037	1,730,425	109,790	2,403,368	152,487
Total	\$ 6,465,510	\$ 1,508,757	\$ 8,979,876	\$ 2,095,494

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Financed Purchase Note Payable

In a prior year, the City entered into financed purchase note payable agreements with Santander Bank to finance the purchase of new sanitation cans. Payments are made from the refuse enterprise fund. The total amount of the financed purchase note payable is \$1,029,910. The financed purchase note payable agreement bears an interest rate of 3.50%.

In a prior year, the City entered into financed purchase note payable agreements with Huntington Bank to finance the purchase of a new fire truck. Payments made under the financed purchase note payable agreement have been reclassified and are reflected as debt service expenditures in the financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements. The total amount of the financed purchase note payable is \$1,262,799. The financed purchase note payable agreement bears an interest rate of 3.50%.

In 2024, the City entered into financed purchase note payable agreements with Huntington Bank to finance the purchase of a new aerial fire truck and a new pumper fire truck. Payments made under the financed purchase note payable agreement have been reclassified and are reflected as debt service expenditures in the financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements. The total amount of the financed purchase note payable is \$3,880,075. The financed purchase note payable agreement bears an interest rate of 5.17%.

Annual debt service requirements to maturity for the Financed Purchase Note Payable are as follows:

Financed Purchase Note Payable

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 972,368	\$ 194,562	\$ 151,137	\$ 13,489
2026	733,885	163,948	155,507	9,119
2027	771,827	126,006	160,002	4,624
2028	811,731	86,102	-	-
2029	853,697	44,136	-	-
Total	<u>\$ 4,143,508</u>	<u>\$ 614,754</u>	<u>\$ 466,646</u>	<u>\$ 27,232</u>

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**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Due to the implementation of GASB Statement No. 101 (see Note 3 for detail), the City has restated compensated absences as of December 31, 2023 which is reflected in the schedules below. Changes in long-term obligations of the City during the year ended December 31, 2024 were as follows.

	Restated Outstanding 12/31/23	Additions	Reductions	Outstanding 12/31/24	Due Within One Year
<i>Business-type activities</i>					
OPWC loans (direct borrowing):					
Water operations:					
2014 37th Street waterline project 0%	\$ 58,552	\$ -	\$ (23,420)	\$ 35,132	\$ 23,421
2016 Westmoreland Water Main	262,500	-	(75,000)	187,500	75,000
2016 53rd St Water Storage Reservoir Repair	85,994	-	(21,499)	64,495	21,499
2017 Avondale Water Main Replacement	81,940	-	(13,657)	68,283	13,657
2015 Faircrest Street waterline extension	748,215	-	(59,858)	688,357	59,858
2018 Sugar Creek Water treatment plant	618,748	-	(37,500)	581,248	37,500
2019 Ridgewood Phase 1 Part 1	340,699	-	(52,415)	288,284	52,415
2019 Avondale Water Main Replacement 2	56,839	-	(9,474)	47,365	9,473
2020 44th St Waterline improvements	158,146	-	(22,592)	135,554	22,592
2020 33rd St Watermain replacement	183,998	-	(28,307)	155,691	28,307
2022 Edgefield Phase 1	300,614	-	(33,402)	267,212	33,402
2022 Edgefield Phase 2	344,701	-	(38,300)	306,401	38,300
2022 Cleveland Ave NW Water Main	405,000	-	(45,000)	360,000	45,000
2023 Harvard Ave N Water Line	607,714	-	(60,772)	546,942	60,772
2023 Market Ave N Water Main Replacement	491,633	108,367	(30,000)	570,000	60,000
2023 Fairmount Area Water Main Replacement	96,040	653,960	-	750,000	75,000
2024 34th Street Area Water Main Replacement	-	899,613	-	899,613	89,962
Sewer operations:					
2014 37th Street sewerline project	7,668	-	(3,067)	4,601	3,067
2024 4th Street SE Sanitary Sewer	-	590,000	(14,750)	575,250	29,500
Total OPWC loans	4,849,001	2,251,940	(569,013)	6,531,928	778,725
OWDA loans (direct borrowing):					
Water operations:					
2007 Osnaburg water main extension 3.62%	324,149	-	(88,499)	235,650	91,732
2007 SC water plant improvements 3.25%	871,817	-	(182,957)	688,860	188,951
2008 NW water plant improvements 3.52%	2,069,426	-	(315,531)	1,753,895	326,735
2009 NE water plant improvements 5.39%	6,494,168	-	(742,064)	5,752,104	760,915
2013 water meter planning and design 3.33%	6,371,941	-	(439,932)	5,932,009	454,704
2018 S Cleveland Ave Waterline Construction 0.00%	366,733	-	(34,927)	331,806	34,927
2019 South Waterline Ext Phase 1 0.00%	1,106,717	-	(92,226)	1,014,491	92,226
2020 Sugarcreek WTP Design 0%	22,046,027	14,763,243	-	36,809,270	-
2020 Cromer reservior improvements 0%	309,019	85,556	(35,042)	359,533	-
2024 Water Service Center Shop Renovation 2.60%	-	28,186	-	28,186	-
Sewer operations:					
2024 11th Street SE Improvements 2.66%	-	2,676,845	-	2,676,845	-
2024 4th Strett SE Sanitary Sewer Improvements 2.70%	-	2,628,804	-	2,628,804	-
2022 Allen Ave Sanitary Sewer Replacement 0%	4,155,820	1,819,786	(132,130)	5,843,476	-
2010 WRF phosphorus/nitrogen removal project 3.38%	39,299,665	-	(2,452,995)	36,846,670	2,536,607
2014 WRF phosphorus - MBR equipment 3.39%	18,857,750	-	(282,695)	18,575,055	1,278,006
Total OWDA loans	102,273,232	22,002,420	(4,798,998)	119,476,654	5,764,803

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

	Restated Outstanding 12/31/23	Additions	Reductions	Outstanding 12/31/24	Due Within One Year
<i>Business-type activities (continued)</i>					
General Obligation Bonds					
Series 2022 Various Purpose Improvement Bonds					
10,068,314, 3.14%	9,532,507	-	(552,631)	8,979,876	569,984
Net pension liability	23,803,598	-	(3,444,127)	20,359,471	-
Net OPEB liability	509,098	-	(509,098)	-	-
Compensated absences*	4,752,969	141,131	-	4,894,100	925,293
Financed purchase note payable	613,537	-	(146,891)	466,646	151,137
SBITA payable	54,000	-	(54,000)	-	-
Lease payable	10,310	-	(4,045)	6,265	4,280
<i>Total business-type activities</i>	<u>\$ 146,398,252</u>	<u>\$ 24,395,491</u>	<u>\$ (10,078,803)</u>	<u>\$ 160,714,940</u>	<u>\$ 8,194,222</u>

*The change in compensated absences is reported as a net change.

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**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

	Restated Outstanding 12/31/23	Additions	Reductions	Outstanding 12/31/24	Due Within One Year
<i>Governmental activities</i>					
Series 2022, Various Purpose Improvement bonds, \$7,249,186, 3.14%	\$ 6,863,405	\$ -	\$ (397,895)	\$ 6,465,510	\$ 410,389
2014 SIB loan 3.0% (direct borrowing)	201,159	-	(201,159)	-	-
OWDA loan (direct borrowing):					
2010 Harmont Avenue sewer extension 3.25%	21,737	-	(3,055)	18,682	3,155
OPWC loans (direct borrowing):					
2014 55th Street NE storm sewer	289,098	-	(13,767)	275,331	13,767
2015 Mahoning Road Corridor	393,602	-	(21,857)	371,745	21,857
2016 30th Street Resurfacing	765,000	-	(25,500)	739,500	51,000
2004 Market Avenue sewer	30,000	-	(15,000)	15,000	15,000
2014 37th Street road project	27,612	-	(11,045)	16,567	11,045
2017 Overbrook NW Storm Sewer	42,630	-	(3,045)	39,585	3,045
2017 38th Street Waterline roadway replacement project	325,264	-	(54,210)	271,054	54,210
2019 Mahoning Road Improvement Ph 2	810,000	-	(45,000)	765,000	45,000
2019 47th St NW Storm Sewer	79,506	-	(4,969)	74,537	4,969
2019 Citywide Traffic Signal Upgrades	126,756	-	(7,042)	119,714	7,042
2019 47th St/Packard Ave Storm Sewer	220,732	-	(7,884)	212,848	7,884
2019 Ridgewood Phase 1 Part 2	370,012	-	(32,175)	337,837	32,175
2009 30th Street NE storm sewer	160,550	-	(24,700)	135,850	24,700
Total OPWC loans	3,640,762	-	(266,194)	3,374,568	291,694
Compensated absences*	17,011,916	732,548	-	17,744,464	3,809,536
Note payable (direct borrowing)	725,000	-	(725,000)	-	-
Net pension liability	119,259,570	961,812	(4,718,430)	115,502,952	-
Net OPEB liability	7,020,846	124,439	(765,783)	6,379,502	-
Financed purchase note payable	521,321	3,880,075	(257,888)	4,143,508	972,368
SBITA payable	12,982	-	(12,982)	-	-
Leases payable	167,727	-	(12,569)	155,158	13,345
<i>Total governmental activities</i>	155,446,425	5,698,874	(7,360,955)	153,784,344	5,500,487
Totals	\$ 301,844,677	\$ 30,094,365	\$ (17,439,758)	\$ 314,499,284	\$ 13,694,709

*The change in compensated absences is reported as a net change.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

The schedule of long-term obligations on the previous page differs from liabilities reported on the government-wide statement of net position as a result of the compensated absences payable associated with the business-type activities being included with the long-term liabilities of the governmental activities. The compensated absences claim internal service fund is responsible for the payment of both the governmental and business-type compensated absences liabilities. Since governmental activities are the primary user of the internal service funds, GAAP requires that the long-term liabilities of the internal service fund be reported among the governmental activities.

A reconciliation of the schedule of long-term obligations to the statement of net position at December 31, 2024 were as follows:

	Governmental Activities	Business-Type Activities	Total
Long-term obligations per schedule above	\$ 153,784,344	\$ 160,714,940	\$ 314,499,284
Consolidation of compensated absences claim internal service fund into governmental activities	4,894,100	(4,894,100)	-
Long-term liabilities on government-wide statement of net position	<u>\$ 158,678,444</u>	<u>\$ 155,820,840</u>	<u>\$ 314,499,284</u>

Of the \$4,894,100 of business-type compensated absences to be paid from the compensated absences claim internal service fund (which is consolidated with the governmental activities on the statement of net position), \$925,293 is due within one year.

Notes Payable

On April 1, 2024, the City issued a \$725,000 Historic Hercules note payable for the purpose of renovating and redeveloping the former Hercules Motor Company facility into market rate residential apartments and related facilities. This note matures on April 1, 2025 and is considered short-term.

The notes were a direct placement with terms negotiated directly with the investor and were not offered for public sale.

Net Pension Liability and Net OPEB Liability

The City pays obligations related to employee compensation from the fund benefitting from their services. For the City's governmental activities, any net pension liability would be primarily liquidated by the general fund. See Notes 12 and 13 for further information.

Lease Payable

See Note 10 for further detail on the City's lease payables.

SBITA Payable

See Note 23 for further detail on the City's lease payables.

Legal Debt Margin

The City's overall legal debt margin was \$99,696,546 and an unvoted debt margin of \$49,200,806 at December 31, 2024.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 10 - LEASES PAYABLE

The City has entered into lease agreements for the use of right to use equipment and a building. Due to the implementation of GASB Statement No. 87, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The lease payments will be paid from the general fund, community and economic development fund, the nonmajor governmental funds and the nonmajor enterprise fund.

The City has entered into lease agreements with varying years and terms as follows:

Purpose	Lease Commencement Date	Years	Lease End Date	Payment Method
Building space	2022	30	2052	Monthly
Copiers	2021	5	2026	Monthly

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

Leases Payable

Year Ending December 31	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 13,345	\$ 5,170	\$ 4,280	\$ 244
2026	10,881	4,383	1,985	30
2027	3,731	4,054	-	-
2028	3,557	3,943	-	-
2029	3,670	3,830	-	-
2030 - 2034	20,180	17,320	-	-
2035 - 2039	23,606	13,894	-	-
2040 - 2044	27,614	9,886	-	-
2045 - 2049	32,301	5,199	-	-
2050 - 2052	16,273	603	-	-
Total	<u>\$ 155,158</u>	<u>\$ 68,282</u>	<u>\$ 6,265</u>	<u>\$ 274</u>

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**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 11 - NOTES PAYABLE

The following is a summary of short-term note transactions for the year ended December 31, 2024 reflected in the general fund on the fund financial statements and in the governmental activities on the government-wide financial statements:

	Balance 12/31/2023	Issued	Retired	Balance 12/31/2024
Notes Payable:				
Historic Hercules Project	\$ 175,000	\$ 725,000	\$ (175,000)	\$ 725,000
Hall of Fame Village Project	2,250,000	1,750,000	(2,250,000)	1,750,000
	<u>\$ 2,425,000</u>	<u>\$ 2,475,000</u>	<u>\$ (2,425,000)</u>	<u>\$ 2,475,000</u>

The Hall of Fame Village project note was issued on December 1, 2024 and had an outstanding balance of \$1,750,000 at December 31, 2024. This note was issued to refinance notes previously issued on December 1, 2023 which matured December 1, 2024. The note was issued at an interest rate of 8% and matures on December 1, 2025. The note was issued in anticipation of a long-term bond financing for improvements to Hall of Fame Village related to economic development.

On April 1, 2024, the City issued a \$725,000 Historic Hercules note payable to refinance notes previously issued on April 1, 2023 which matured April 1, 2024. The original issue was issued for the purpose of renovating and redeveloping the former Hercules Motor Company facility into market rate residential apartments and related facilities. The short-term note payable represents the portion of the Historic Hercules note issue that will be retired when the notes are retired on April 1, 2025. All short-term notes were backed by the full faith and credit of the City and mature within one year. The short-term note liability is reflected in the General Fund, the fund which received the proceeds. The short-term notes were issued in anticipation of long-term bond financing and will be refinanced until such funds are issued.

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**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability (Asset) and Net OPEB Liability (Asset)

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

Pensions and OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions 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 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 this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the City does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

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

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

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. 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. In October 2023, the legislature approved House Bill (HB) 33 which allows for the consolidation of the combined plan with the traditional plan with the timing of the consolidation at the discretion of OPERS. As of December 31, 2023, the consolidation has not been executed. (The latest information available.) Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

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**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Traditional plan state and local 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 at retirement.

Combined plan members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit.

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.

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

	<u>State and Local</u>	
	<u>Traditional</u>	<u>Combined</u>
2024 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
2024 Actual Contribution Rates		
Employer:		
Pension ****	14.0 %	12.0 %
Post-employment Health Care Benefits *****	<u>0.0</u>	<u>2.0</u>
Total Employer	<u>14.0 %</u>	<u>14.0 %</u>
Employee	<u>10.0 %</u>	<u>10.0 %</u>

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

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

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$5,108,060 for 2024. Of this amount, \$258,229 is reported as due to other governments.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

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

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

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

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

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	Police	Firefighters
2024 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2024 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50 %	0.50 %
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 \$5,543,218 for 2024. Of this amount, \$263,818 is reported as due to other governments.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2023, and was determined by rolling forward the total pension liability as of January 1, 2023, to December 31, 2023. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities.

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.20179000%	0.26746000%	0.16593900%	0.87855580%	
Proportion of the net pension liability/asset current measurement date	<u>0.19650700%</u>	<u>0.27105900%</u>	<u>0.16654100%</u>	<u>0.87374780%</u>	
Change in proportionate share	<u>-0.00528300%</u>	<u>0.00359900%</u>	<u>0.00060200%</u>	<u>-0.00480800%</u>	
Proportionate share of the net pension liability	\$ 51,446,326	\$ -	\$ -	\$ 84,416,097	\$ 135,862,423
Proportionate share of the net pension asset	-	(833,184)	(18,577)	-	(851,761)
Pension expense	4,533,777	61,194	(1,761)	7,995,064	12,588,274

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 840,848	\$ 33,763	\$ 39,885	\$ 2,710,002	\$ 3,624,498
Net difference between projected and actual earnings on pension plan investments	10,384,063	135,509	3,308	9,566,116	20,088,996
Changes of assumptions	-	30,924	639	5,335,006	5,366,569
Changes in employer's proportionate percentage/ difference between employer contributions	522	-	-	635,740	636,262
Contributions subsequent to the measurement date	4,829,076	142,025	136,959	5,543,218	10,651,278
Total deferred outflows of resources	<u>\$ 16,054,509</u>	<u>\$ 342,221</u>	<u>\$ 180,791</u>	<u>\$ 23,790,082</u>	<u>\$ 40,367,603</u>
			OPERS -		
	OPERS -	OPERS -	Member-	OP&F	Total
	Traditional	Combined	Directed		
Deferred inflows of resources					
Differences between expected and actual experience	\$ -	\$ 82,411	\$ -	\$ 944,098	\$ 1,026,509
Changes of assumptions	-	-	-	1,281,957	1,281,957
Changes in employer's proportionate percentage/ difference between employer contributions	1,205,805	-	-	1,798,574	3,004,379
Total deferred inflows of resources	<u>\$ 1,205,805</u>	<u>\$ 82,411</u>	<u>\$ -</u>	<u>\$ 4,024,629</u>	<u>\$ 5,312,845</u>

\$10,651,278 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2025.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Year Ending December 31:					
2025	\$ 1,581,185	\$ 20,679	\$ 6,868	\$ 3,768,327	\$ 5,377,059
2026	3,290,569	37,277	6,984	4,306,670	7,641,500
2027	6,626,523	78,083	7,888	6,434,515	13,147,009
2028	(1,478,649)	(22,427)	4,618	(620,838)	(2,117,296)
2029	-	2,269	4,480	322,087	328,836
Thereafter	-	1,904	12,994	11,474	26,372
Total	<u>\$ 10,019,628</u>	<u>\$ 117,785</u>	<u>\$ 43,832</u>	<u>\$ 14,222,235</u>	<u>\$ 24,403,480</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2023, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2023, compared to the December 31, 2022 actuarial valuation, are presented below.

Wage inflation

Current measurement date 2.75%

Prior measurement date 2.75%

Future salary increases, including inflation

Current measurement date 2.75% to 10.75% including wage inflation

Prior measurement date 2.75% to 10.75% including wage inflation

COLA or ad hoc COLA

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

Post 1/7/2013 retirees: 2.30%, simple

through 2024, then 2.05% simple

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

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

through 2023, then 2.05% simple

Investment rate of return

Current measurement date 6.90%

Prior measurement date 6.90%

Actuarial cost method

Individual entry age

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 11.20% for 2023.

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

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed income	24.00 %	2.85 %
Domestic equities	21.00	4.27
Real estate	13.00	4.46
Private equity	15.00	7.52
International equities	20.00	5.16
Risk Parity	2.00	4.38
Other investments	5.00	3.46
Total	<u>100.00 %</u>	

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 80,990,342	\$ 51,446,326	\$ 26,874,291
Combined Plan	(504,169)	(833,184)	(1,092,366)
Member-Directed Plan	(13,323)	(18,577)	(23,316)

Actuarial Assumptions - OP&F

OP&F's total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No.67, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. A comprehensive experience study was performed during 2022 by OP&F's actuary and completed as of December 31, 2021. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful life of the participants which was 6.03 years at December 31, 2023.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of December 31, 2023, compared to December 31, 2022, are presented below.

Valuation date	1/1/23 with actuarial liabilities rolled forward to 12/31/23
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Healthy Mortality

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

Disabled Mortality

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

Contingent Annuitant Mortality

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

Pre-Retirement Mortality

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

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

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

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**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2023 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Domestic equity	18.60 %	4.10 %
Non-US equity	12.40	4.90
Private markets	10.00	7.30
Core fixed income *	25.00	2.40
High yield fixed income	7.00	4.10
Private credit	5.00	6.80
U.S. inflation linked bonds *	15.00	2.10
Midstream energy infrastructure	5.00	5.80
Real assets	8.00	6.00
Gold	5.00	3.50
Private real estate	12.00	5.40
Commodities	2.00	3.50
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 111,815,407	\$ 84,416,097	\$ 61,630,905

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS

Net OPEB Liability (Asset)

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

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. 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. Retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

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

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

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

Age 65 or older Retirees Minimum of 20 years of qualifying service credit

Age 60 to 64 Retirees Based on the following age-and-service criteria:

Group A 30 years of total service with at least 20 years of qualified health care service credit;

Group B 31 years of total service credit with at least 20 years of qualified health care service credit;

Group C 32 years of total service credit with at least 20 years of qualified health care service credit.

Age 59 or younger Based on the following age-and-service criteria:

Group A 30 years of qualified health care service credit;

Group B 32 years of qualified health care service credit at any age or 31 years of qualified health care service credit and at least age 52;

Group C 32 years of qualified health care service credit and at least age 55.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

Retirees who do not 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, as summarized in the following table:

Group A	Group B	Group C
Age and Service Requirements December 1, 2014 or Prior	Age and Service Requirements December 1, 2014 or Prior	Age and Service Requirements December 1, 2014 or Prior
Any Age with 10 years of service credit	Any Age with 10 years of service credit	Any Age with 10 years of service credit
January 1, 2015 through December 31, 2021	January 1, 2015 through December 31, 2021	January 1, 2015 through December 31, 2021
Age 60 with 20 years of service credit or Any Age with 30 years of service credit	Age 52 with 31 years of service credit or Age 60 with 20 years of service credit or Any Age with 32 years of service credit	Age 55 with 32 years of service credit or Age 60 with 20 years of service credit

See the Age and Service Retirement section of the OPERS ACFR for a description of Groups A, B and C.

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.

The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51.00% and 90.00% of the base allowance for both non-Medicare and Medicare retirees.

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

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

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

Participants in the Member-Directed Plan have access to the Connector and have a separate health care funding mechanism. A portion of employer contributions for these participants is allocated to a retiree medical account (RMA). Members who elect the Member-Directed Plan after July 1, 2015, will vest in the RMA over 15 years at a rate of 10.00% each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in the RMA over a five-year period at a rate of 20.00% per year. Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

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.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.00% of earnable salary. 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 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan which has continued through 2024. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2024 was 4.00%. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$78,454 for 2024. Of this amount, \$3,966 is reported as due to other governments.

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

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

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

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

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

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.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2024, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

The City's contractually required contribution to OP&F was \$130,597 for 2024. Of this amount, \$6,216 is reported as due to other governments.

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

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023, 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, 2023, and was determined by rolling forward the total OPEB liability as of January 1, 2023, to December 31, 2023. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities.

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability prior measurement date	0.22148800%	0.87855580%	
Proportion of the net OPEB liability/asset current measurement date	<u>0.21531900%</u>	<u>0.87374780%</u>	
Change in proportionate share	<u>-0.00616900%</u>	<u>-0.00480800%</u>	
Proportionate share of the net OPEB liability	\$ -	\$ 6,379,502	\$ 6,379,502
Proportionate share of the net OPEB asset	(1,779,962)	-	(1,779,962)
OPEB expense	(140,197)	166,879	26,682

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 306,772	\$ 306,772
Net difference between projected and actual earnings on OPEB plan investments	1,068,966	471,086	1,540,052
Changes of assumptions	458,252	2,195,248	2,653,500
Changes in employer's proportionate percentage/ difference between employer contributions	35,587	165,008	200,595
Contributions subsequent to the measurement date	78,454	130,597	209,051
Total deferred outflows of resources	<u>\$ 1,641,259</u>	<u>\$ 3,268,711</u>	<u>\$ 4,909,970</u>
	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 253,340	\$ 1,172,369	\$ 1,425,709
Changes of assumptions	765,153	4,108,251	4,873,404
Changes in employer's proportionate percentage/ difference between employer contributions	7,365	407,724	415,089
Total deferred inflows of resources	<u>\$ 1,025,858</u>	<u>\$ 5,688,344</u>	<u>\$ 6,714,202</u>

\$209,051 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2025.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

Year Ending December 31:	OPERS	OP&F	Total
2025	\$ (29,656)	\$ (196,849)	\$ (226,505)
2026	95,461	(310,280)	(214,819)
2027	832,095	(176,281)	655,814
2028	(360,953)	(551,277)	(912,230)
2029	-	(595,571)	(595,571)
Thereafter	-	(719,972)	(719,972)
Total	<u>\$ 536,947</u>	<u>\$ (2,550,230)</u>	<u>\$ (2,013,283)</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023.

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**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

Wage Inflation	
Current measurement date	2.75%
Prior Measurement date	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	2.75 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	5.70%
Prior Measurement date	5.22%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	3.77%
Prior Measurement date	4.05%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2038
Prior Measurement date	5.50% initial, 3.50% ultimate in 2036
Actuarial Cost Method	Individual Entry Age

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

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.00% for 2023.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

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

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00 %	2.82 %
Domestic equities	25.00	4.27
Real Estate Investment Trusts (REITs)	5.00	4.68
International equities	25.00	5.16
Risk parity	3.00	4.38
Other investments	5.00	2.43
Total	100.00 %	

Discount Rate - A single discount rate of 5.70% was used to measure the total OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22%. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 3.77%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.70%, as well as what the proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (4.70%) or one-percentage-point higher (6.70%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 978,214	\$ (1,779,962)	\$ (4,064,715)

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate

- Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2024 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 1,853,873	\$ 1,779,962	\$ 1,696,097

Actuarial Assumptions - OP&F

OP&F's total OPEB liability as of December 31, 2023, is based on the results of an actuarial valuation date of January 1, 2023, 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 retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

Key methods and assumptions used in the December 31, 2023, compared to the December 31, 2022 actuarial valuation, reflecting experience study results, are presented below.

Valuation Date	January 1, 2023, with actuarial liabilities rolled forward to December 31, 2023
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected Salary Increases	
Current measurement date	3.50% to 10.50%
Prior measurement date	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	4.07%
Prior measurement date	4.27%
Cost of Living Adjustments	2.20% simple per year

Health Mortality

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

Disabled Mortality

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

Contingent Annuitant Mortality

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

Pre-Retirement Mortality

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

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

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

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STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 13 - POSTEMPLOYMENT BENEFITS - (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2023, are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Domestic equity	18.60 %	4.10 %
Non-US equity	12.40	4.90
Private markets	10.00	7.30
Core fixed income *	25.00	2.40
High yield fixed income	7.00	4.10
Private credit	5.00	6.80
U.S. inflation linked bonds *	15.00	2.10
Midstream energy infrastructure	5.00	5.80
Real assets	8.00	6.00
Gold	5.00	3.50
Private real estate	12.00	5.40
Commodities	2.00	3.50
Total	<u>125.00 %</u>	

Note: assumptions are geometric.

* levered 2x

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

Discount Rate - Total OPEB liability was calculated using the discount rate of 4.07%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2037, and the Municipal Bond Index Rate of 3.38% was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07%.

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 4.07%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.07%), or one percentage point higher (5.07%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 7,857,776	\$ 6,379,502	\$ 5,134,504

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 14 - JOINT VENTURES

Downtown Canton Partnership

The City participates in the Downtown Canton Partnership, Inc (DCP) which formed during 2022 and became operational in 2023 which takes the place of Canton Tomorrow, Inc. DCP was formed under Chapter 1702 of the Ohio Revised Code. The Code of Regulations include for the Board of Directors to have no fewer than 11 and no more than 21 board members as set by the Directors in the ensuing year at the annual meeting. Of the number of appointed board members, the City will appoint one to three members which will include either the Mayor of Canton and/or City Planner and/or Economic Developer to serve. The degree of control exercised by any participating government is limited to its representation on the board. Downtown Canton Partnership was formed for the purpose of serving as an organization dedicated to the promotion and economic strength of downtown Canton. In furtherance of its purpose, the Corporation shall collaborate and cooperate with public, private, and civic organizations and entities to achieve the goal of strengthening downtown Canton. Continued existence of DCP, Inc. is dependent on the City's continued participation, despite its minimal contribution to the overall budget; however, the City does not have an equity interest in DPC, Inc (Agency). The Agency is not accumulating significant financial resources or experiencing fiscal stress, which would cause additional financial benefit or burden to the City. A portion of DPC, Inc.'s funding comes from a professional service agreement with the City to provide a grant from the Issue 13 Comprehensive Plan Funds. In 2024, the City grant was for \$250,000, with portions to be earmarked for community events such as festivals, markets and entertainment at Centennial Plaza. There is also dollars earmarked for beautification and improving aesthetics along Market Avenue. Finally, money will be used for business support, marketing efforts and collaboration with stakeholders for continued success for downtown business owners and landowners. Complete financial statements can be obtained from Downtown Canton Partnership, Inc.

Downtown Canton Special Improvement District

The City participates in the Downtown Canton Special Improvement District (District), formed under Chapter 1710 of the Ohio Revised Code. Of the 13-member board, the City appoints two members. The degree of control exercised by any participating government is limited to its representation on the board. The District was created for the purpose of developing and implementing plans for public improvements and public services. Continued existence of the District is dependent on the City's continued participation; however, the City does not have an equity interest in the District. In 2024, the City contributed \$276,664 to the District, which represents 100 percent of total contributions. Complete financial statements can be obtained from the Downtown Canton Special Improvement District.

NOTE 15 - JOINTLY GOVERNED ORGANIZATIONS

Stark Area Regional Transit Authority

The City participates in the Stark Area Regional Transit Authority (Authority), which is a jointly governed organization between Stark County and the cities of Canton, Massillon and Alliance. A nine-member board of trustees oversees the operation of the Authority whose purpose is to provide a low-cost mass transportation system for Stark County. The City appoints three of the nine members. Each member's control over the operation of the Authority is limited to its representation on the Board. The Board exercises total authority for the day-to-day operations of the Authority, which include budgeting, appropriating, contracting and designating management. The City has no financial responsibility for any of the Authority's liabilities. The City made no monetary contributions to assist in the operational expenses of the Authority during 2024. Complete financial statements may be obtained from the Stark Area Regional Transit Authority.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 15 - JOINTLY GOVERNED ORGANIZATIONS - (Continued)

Stark Council of Governments

The Stark Council of Governments (SCOG) is a jointly governed organization. SCOG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. Currently, SCOG's functions include the funding and operation of the Stark County Metropolitan Narcotics Unit and the Canton Crime Lab. SCOG is governed by the membership, including Stark County, and other cities and villages and townships. The membership elects a nine-member executive committee. Based on recommendations of the executive committee, the membership approves its own budget, appoints personnel and performs accounting and finance related activities. Continued existence of the agency is dependent on the City's continued participation; however, the City does not have an equity interest in the agency. The agency is not accumulating significant financial resources or experiencing fiscal stress, which would cause additional financial benefit or burden to the City. The City contributed \$460,858 from the general fund for 2024 for the operation of SCOG. Complete financial statements may be obtained from the Stark Council of Governments.

Stark County Regional Planning Commission

The City participates in the Stark County Regional Planning Commission (Commission), which is a statutorily created political subdivision of the State. The commission is jointly governed among Stark County, and other cities, villages, and townships. Of the 88-member board, the City appoints 5 members.

The degree of control exercised by any participating government is limited to its representation on the board. The principal aim of the Commission is to provide comprehensive planning, both long and short-term range, dealing with the economic and physical environment of Stark County. The board exercises total authority for the day-to-day operations of the Commission. These include budgeting, appropriating, contracting, and designating management. The City has no financial responsibility for any of the Commission's liabilities. In 2024, the City contributed \$2,500 in membership dues to the Commission. Complete financial statements can be obtained from the Stark County Regional Planning Commission, Stark County, Ohio.

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS

The component unit column in the government-wide financial statements identifies the financial data of the City's component units, the Canton Community Improvement Corporation (CCIC) and the Canton City Health District (District). They are reported separately to emphasize that they are legally separate from the City. A summary of the CCIC and District's more significant accounting policies and activities are disclosed below.

A. Canton Community Improvement Corporation

The CCIC is a legally separate, not-for-profit, community improvement corporation, as authorized under Chapter 1724 of the Ohio Revised Code. The seven-member board is comprised of the following; the City's Mayor, three appointed or elected officials, chosen by the Mayor, and three recommended by the Mayor and approved by the other three board members. The CCIC was organized for the purpose of advancing, encouraging, and promoting the industrial, economic, and commercial and civic development of the community. The City's Community and Economic Development Department, as authorized by City Council, provides an annual grant to pay for all operational costs associated with the CCIC. Complete financial statements can be obtained from the Canton Community Improvement Corporation.

Summary of Significant Accounting Policies

The financial statements of CCIC have been prepared using the accrual basis of accounting in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Community Development Loans - CCIC issues loans to various businesses for the purpose of assisting the establishment of a new business enterprise in the City of Canton and/or continuing or expanding existing business activity.

Real Estate Held for Development - Real Estate Held for Development represents property donated or transferred to CCIC by the City to be used in future economic development projects as well as land currently being utilized for an economic development project. The property held for development is reported at cost and depreciation is not recognized. The balance is reported as a non-current asset, as the CCIC does not intend to distribute the property in the subsequent year.

Contributions - During 2024, the CCIC received \$445,188 from the city. The funds received provide economic development loans and facade improvement grants, as well as administrative expenses of CCIC.

Federal Income Tax - CCIC is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Net Position - Net position represents the difference between assets and liabilities on the statement of net position. Net position is reported as restricted in the combined financial statements when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, laws, or regulations. There was no restricted balance for economic development as of December 31, 2024.

Estimates - The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of support, revenues and expenses during the reporting period. Actual results could differ from these estimates.

Cash and Investments

At December 31, 2024, the carrying amount of the CCIC's deposits was \$728,958. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", as of December 31, 2024, only \$250,000 of the bank balance was covered by the Federal Deposit Insurance Corporation. There are no significant statutory restrictions regarding the deposits and investments of funds held by the not-for-profit corporation.

Real Estate Held for Development

Real Estate Held for Development activity year ended December 31, 2024 was as follows:

	Balance 12/31/23	Addition	Deletion	Balance 12/31/24
Real Estate Held for Development	\$ 978,098	\$ -	\$ 948,098	\$ 30,000
Total Cost	\$ 978,098	\$ -	\$ 948,098	\$ 30,000

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Community Development Loans

CCIC awards loans through the Community Development Block Grant program provided by the City. If the business has been awarded a Performance Loan (Deferred Loan) and has maintained all of the terms and conditions of the agreement, CCIC shall forgive and cancel the unpaid balance for the specified time stated in the agreement. For all loan types, the borrowers must meet certain criteria documented in the loan agreements for receiving these funds. Jobs must be created as a result of the loan. Fifty-one percent or more of the new employees must be in the low to moderate income category. The City retains the loans and is responsible for the collection of these loans and are therefore not recorded in the financial statements of CCIC.

Commitments

In 2024, there were no loans or grants committed to or approved by the Board of Directors.

In-Kind Contributions, Donated Facilities and Services

The City provides CCIC with office space and various office services without charge. The value of the donated facilities is not recognized in the accompanying financial statements because no objective basis is available to measure the value of the donated facilities. No in-kind wages were received from the City in 2024.

Risk Management

For 2024, the CCIC's properties were covered under the City's property insurance policy, except for Lehman HS which had its own \$1,000,000 liability insurance policy.

B. Canton City Board of Health

The constitution and laws of the State of Ohio establish the rights and privileges of the City of Canton Board of Health (the "Board of Health") as a body corporate and politic. Consistent with the provisions of the Ohio Revised Code Section 3709.36, the Board of Health is a legally separate organization. The Board of Health's services include communicable disease investigations, immunization clinics, tuberculosis screenings, home visits, public health nursing services and issues, health-related licenses and permits, emergency preparedness activities as well as birth certificates and death certificates.

The Board of Health is governed by a six-member Governing Board (the "Board") and a Health Commissioner. Board members are appointed by the Mayor of the City of Canton (the "City") and confirmed by City Council, according to the Ohio Revised Code. The Mayor serves as president of the Board by virtue of the office. In addition, the City provides funding to the Board of Health, thus the City can impose will on the Board of Health, and the Board of Health imposes a financial burden to the City. Therefore, the Board of Health is considered a discretely presented component unit of the City of Canton.

Summary of Significant Accounting Policies

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Basis of Presentation - Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the Board of Health as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The Board of Health has no fiduciary funds. The statements distinguish between those activities of the Board of Health that are governmental and those that are considered business-type activities. The Board of Health has no business-type activities.

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

Measurement Focus - Government-Wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the Board of Health are included on the statement of net position. The statement of activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

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

Revenues-Exchange and Nonexchange Transactions - Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place.

Nonexchange transactions, in which the Board of Health receives value without directly giving equal value in return, include intergovernmental contractual allocations from participating local governments, grants, entitlements, and donations. Revenue from intergovernmental contractual allocations, grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Board of Health must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Board of Health on a reimbursement basis.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Board of Health, deferred outflows of resources are related to the Board of Health's net pension liability/asset and net OPEB asset, respectively.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Board of Health, deferred inflows of resources include pension, OPEB, and unavailable revenue. 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 Board of Health, unavailable revenue includes, but is not limited to intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

For the Board of Health, deferred inflows of resources are related to the Board of Health's net pension liability/asset and net OPEB asset, respectively.

Expenses - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

Accounts Receivable - Accounts receivables are stated at unpaid balances, less an allowance for doubtful accounts. The Board of Health provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts and other circumstances, which may affect the ability of patients to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Board of Health's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

Capital Assets - Capital assets are reported in the applicable governmental activities columns in the government-wide financial statements, but are not reported in the fund financial statements. Capital assets are defined by the Board of Health as assets with initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at their acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. In addition, assets having an estimated useful life of more than one year that are below the \$5,000 threshold and not considered repair or maintenance costs are collectively capitalized on the financial statements when the aggregate of those assets are considered significant. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	Governmental Activities
	<u>Estimated Lives</u>
Equipment	10 years
Vehicles	10 years
Intangible right-to-use assets	4 years

The Board of Health is reporting intangible right to use assets related to a leased building. The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease term or the useful life of the underlying asset.

Net Position - Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. The Board of Health's net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The Board of Health's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted resources are available. Net position restricted for other purposes are restricted by grantors and regulations of other governments.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Interfund transactions and balances - Transfers within governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Payments for interfund services provided and used are not eliminated.

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

Compensated Absences – The Board of Health recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences - vacation, sick leave and comp time. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation

The Board of Health's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

Sick Leave

The Board of Health's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employ of the Board of Health and, upon separation from service, the employee receives compensation in accordance with the severance policy. A liability for estimated value of sick leave that will be used by employees as time off and at separation is included in the liability for compensated absences.

Comp Time

The Board of Health's policy permits employees to accumulate earned but unused comp time, which are eligible for payment at the employee's current pay rate upon separation from employment.

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

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

Prepayments - Payments made to vendors for services that benefit future periods are recorded as prepayments in both government-wide and fund financial statements. A current asset for the prepaid amount is recorded at the time of purchase, and the expenditure is reported in the year in which services are consumed. Governmental fund balance has been presented as nonspendable equal to the balance of the prepayments at year-end.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Cash with Fiscal Agent

As required by the Ohio Revised Code, the Canton City Auditor is the fiscal agent of the Board of Health. The Board of Health's cash pool, used by all funds, is deposited with the Canton City Treasurer. The cash pool is commingled with the City of Canton's cash and investment pool and is not identifiable as to demand deposits or investments. All collections are remitted to the Canton City Treasurer for deposit and all disbursements are made by warrants prepared by the Canton City Auditor drawn on deposits held in the name of the City of Canton. GASB 3 and GASB 40 requirements for the City of Canton are presented in the December 31, 2024 Annual Comprehensive Financial Report. The fund balances are expressed in cash equivalents. Cash equivalents are available for immediate expenditure or liquid investments which are immediately marketable, have negligible credit risk, and mature within three months. The carrying amount of cash on deposit with the Canton City Treasurer at December 31, 2024 was \$5,950,847.

Receivables

Receivables at December 31, 2024 consisted of charges for services (primarily billings from clinic services) and intergovernmental receivables arising from grants. Receivables have been recorded to the extent that they are measurable at December 31, 2024. All receivables are expected to be collected in the subsequent year. Amounts due from other governments consisted of the following at year end:

<u>Fund</u>	<u>Description</u>	<u>Amount</u>
<u>Governmental</u>		
General	Grant - federal	\$ 44,662
Infant Mortality Reduction	Grant - federal	115,728
WIC	Grant - federal	158,762
Air Pollution (134)	Grant - federal	268,981
Solid Waste Program	Grant - federal	10,000
Nonmajor Governmental	Grants - federal	<u>240,525</u>
Total due from other governments		<u><u>\$ 838,658</u></u>

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Capital Assets

Capital asset activity for the governmental activities for the year ended December 31, 2024, was as follows:

	Balance 12/31/23	Additions	Disposals	Balance 12/31/24
<u>Governmental activities:</u>				
<i>Capital assets, being depreciated/amortized:</i>				
Equipment	\$ 409,495	\$ 163,997	\$ -	\$ 573,492
Vehicles	74,490	70,076	-	144,566
Intangible right to use:				
Leased buildings	53,888	-	-	53,888
Total capital assets, being depreciated/amortized	<u>537,873</u>	<u>234,073</u>	<u>-</u>	<u>771,946</u>
<i>Less: accumulated depreciation/amortization:</i>				
Equipment	(80,508)	(49,710)	-	(130,218)
Vehicles	(25,870)	(10,954)	-	(36,824)
Intangible right to use:				
Leased buildings	(34,954)	(17,477)	-	(52,431)
Total accumulated depreciation/amortization	<u>(141,332)</u>	<u>(78,141)</u>	<u>-</u>	<u>(219,473)</u>
Total capital assets being depreciated/amortized, net	<u>396,541</u>	<u>155,932</u>	<u>-</u>	<u>552,473</u>
Governmental activities capital assets, net	<u>\$ 396,541</u>	<u>\$ 155,932</u>	<u>\$ -</u>	<u>\$ 552,473</u>

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

Governmental activities:

Public Health Services	<u>\$ 78,141</u>
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**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Long-term Obligations

Due to the implantation of GASB Statement No. 101 (see Note 3 for detail), the Board of Health has restated compensated absences as of December 31, 2023 which is reflected in the schedule below. During 2024, the following activity occurred in the Board of Health's governmental and business-type long-term obligations.

<u>Governmental Activities:</u>	<u>Restated Balance 12/31/23</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2024</u>	<u>Amounts Due Within One Year</u>
Compensated absences*	\$ 891,802	\$ 31,564	\$ -	\$ 923,366	\$ 175,967
Net pension liability	5,687,612	-	(966,487)	4,721,125	-
Net OPEB liability	121,643	-	(121,643)	-	-
Lease payable	19,479	-	(17,957)	1,522	1,522
Total	<u>\$ 6,720,536</u>	<u>\$ 31,564</u>	<u>\$ (1,106,087)</u>	<u>\$ 5,646,013</u>	<u>\$ 177,489</u>

*The compensated absences liability is presented as a net change.

The Board of Health's compensated absences will be paid from the City's compensated absences internal service fund. The Board of Health reports a compensated absences liability for its share of the liability in this fund.

The Board of Health pays obligations (net pension liability/net OPEB liability) related to employee compensation from the fund benefitting from their services.

Leases Payable

The Board of Health has entered into a lease agreement for the use of right to use a building. Due to the implementation of GASB Statement No. 87, the Board of Health will report an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The lease payments will be paid from the general fund.

The Board of Health has entered into a lease agreement for the use of a building at the following terms:

<u>Purpose</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Building	2021	4	2025	Monthly

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	<u>1,522</u>	<u>4</u>	<u>1,526</u>
Total	<u>\$ 1,522</u>	<u>\$ 4</u>	<u>\$ 1,526</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Due to City of Canton

The City pays various liabilities of the Board of Health through the City's internal service funds. The Board of Health makes payments to the City to support its share of the City's internal service funds and reports its share of liabilities for medical claims at year-end. The City has also advanced (loaned) monies to the Board of Health to fund short-term deficits while the Board of Health awaits reimbursement for programs. The Board of Health owes these advanced/loaned monies back to the City at year-end. The following are amounts due to the City at December 31, 2024:

	<u>Due to City of Canton</u>
Medical Claims	\$ 28,278
Loans	<u>79,439</u>
Total	<u>\$ 107,717</u>

Risk Management

The Board of Health is exposed to various risks of casualty losses and injuries to employees.

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

Casualty and Property Coverage - APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. (At December 31, 2024, the Pool retained \$500,000 for casualty claims and \$250,000 for property claims). The Board of Directors and York periodically review the financial strength of PEP and other market conditions to determine the appropriate level of risk PEP will retain. There has been no significant reduction in coverage from last year.

The aforementioned casualty and property reinsurance agreements do not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective PEP member.

Financial Position - PEP's financial statements (for which an independent audit is still ongoing) conform to generally accepted accounting principles, and preliminarily show the following assets, liabilities and net position at December 31, 2023 and 2022 (the latest information available):

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

At December 31, 2023 and 2022, the liabilities in the preceding table include unknown amounts of estimated incurred claims payable. The casualty coverage assets and net position in the preceding table include approximately \$19.7 million and \$15.0 million of unpaid claims to be billed to approximately 571 member governments in the future, as of December 31, 2023 and 2022, respectively. These amounts will be included in future contributions from members when the related claims are due for payment.

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are expected to increase slightly from those used to determine the historical contributions detailed as follows. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership. The Board of Health's contributions for 2024 totaled \$9,636.

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

Contingencies

Grants - The Board of Health received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the Board of Health at December 31, 2024.

Litigation - The Board of Health is not currently involved in litigation for which the Board of Health's legal counsel anticipates a loss.

Defined Benefit Pension Plans

Plan descriptions and actuarial information for the Health Board of Health's defined benefit pension plans are the same as the City's (see Note 12).

The Board of Health's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$468,756 for 2024. Of this amount, \$21,705 is reported as due to other governments.

The net pension liability (asset) for OPERS was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Board of Health's proportion of the net pension liability (asset) was based on the Board of Health's share of contributions to the pension plan relative to the contributions of all participating entities.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	Total
Proportion of the net pension liability/asset prior measurement date	0.01925400%	0.02552000%	0.01583300%	
Proportion of the net pension liability/asset current measurement date	<u>0.01803300%</u>	<u>0.02487400%</u>	<u>0.01528300%</u>	
Change in proportionate share	<u>-0.00122100%</u>	<u>-0.00064600%</u>	<u>-0.00055000%</u>	
Proportionate share of the net pension liability	\$ 4,721,125	\$ -	\$ -	\$ 4,721,125
Proportionate share of the net pension asset	-	(76,460)	(1,704)	(78,164)
Pension expense	382,725	27,339	384	410,448

At December 31, 2024, the Board of Health reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	Member- Directed	Total
Deferred outflows of resources				
Differences between expected and actual experience	\$ 77,163	\$ 3,098	\$ 3,660	\$ 83,921
Net difference between projected and actual earnings on pension plan investments	952,924	12,435	304	965,663
Changes of assumptions	-	2,838	59	2,897
Contributions subsequent to the measurement date	443,155	13,033	12,568	468,756
Total deferred outflows of resources	<u>\$ 1,473,242</u>	<u>\$ 31,404</u>	<u>\$ 16,591</u>	<u>\$ 1,521,237</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	Total
Deferred inflows of resources				
Differences between expected and actual experience	\$ -	\$ 7,563	\$ -	\$ 7,563
Changes in employer's proportionate percentage/ difference between employer contributions	202,417	-	-	202,417
Total deferred inflows of resources	<u>\$ 202,417</u>	<u>\$ 7,563</u>	<u>\$ -</u>	<u>\$ 209,980</u>

\$468,756 reported as deferred outflows of resources related to pension resulting from Board of Health contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2025.

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	Total
Year Ending December 31:				
2025	\$ 130,613	\$ 1,898	\$ 630	\$ 133,141
2026	271,817	3,421	641	275,879
2027	547,382	7,165	724	555,271
2028	(122,142)	(2,058)	424	(123,776)
2029	-	208	411	619
Thereafter	-	174	1,193	1,367
Total	<u>\$ 827,670</u>	<u>\$ 10,808</u>	<u>\$ 4,023</u>	<u>\$ 842,501</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

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

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Board of Health's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 7,432,320	\$ 4,721,125	\$ 2,466,199
Combined Plan	(46,267)	(76,460)	(100,244)
Member-Directed Plan	(1,223)	(1,704)	(2,140)

Defined Benefit OPEB Plans

Plan descriptions and actuarial information for the Health Board of Health's defined benefit OPEB plans are the same as the City's (see Note 13).

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The Board of Health's contractually required contribution was \$7,200 for 2024. Of this amount, \$333 is reported as due to other governments.

The net OPEB asset and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The Board of Health's proportion of the net OPEB liability was based on the Board of Health's share of contributions to the retirement plan relative to the contributions of all participating entities.

	<u>OPERS</u>
Proportion of the net OPEB liability prior measurement date	0.01929300%
Proportion of the net OPEB liability/asset current measurement date	<u>0.01809900%</u>
Change in proportionate share	<u>-0.00119400%</u>
Proportionate share of the net OPEB asset	\$ 163,343
OPEB expense	(2,132)

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

At December 31, 2024, the Board of Health reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>
Deferred outflows of resources	
Net difference between projected and actual earnings on OPEB plan investments	\$ 98,097
Changes of assumptions	42,053
Changes in employer's proportionate percentage/ difference between employer contributions	7,888
Contributions subsequent to the measurement date	7,200
Total deferred outflows of resources	<u>\$ 155,238</u>

	<u>OPERS</u>
Deferred inflows of resources	
Differences between expected and actual experience	\$ 23,248
Changes of assumptions	70,216
Changes in employer's proportionate percentage/ difference between employer contributions	744
Total deferred inflows of resources	<u>\$ 94,208</u>

\$7,200 reported as deferred outflows of resources related to OPEB resulting from Board of Health contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2025.

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

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

	<u>OPERS</u>
Year Ending December 31:	
2025	\$ (2,973)
2026	9,570
2027	83,419
2028	<u>(36,186)</u>
Total	<u>\$ 53,830</u>

Sensitivity of the Board of Health's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.70%, as well as what the proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (4.70%) or one-percentage-point higher (6.70%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Board of Health's proportionate share of the net OPEB liability/(asset)	\$ 89,769	\$ (163,343)	\$ (373,011)

Sensitivity of the Board of Health'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 asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2024 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	<u>1% Decrease</u>	<u>Current Health Care Trend Rate Assumption</u>	<u>1% Increase</u>
Board of Health's proportionate share of the net OPEB asset	\$ 170,126	\$ 163,343	\$ 155,647

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 16 - DISCRETELY PRESENTED COMPONENT UNITS - (Continued)

Other Employee Benefits

Compensated Absences - Employees earn between 10 and 30 days of vacation time per year depending upon service with the Board of Health. Up to 5 vacation days (40 hours) may be carried over into the next calendar year subject to approval by the Board of Health for extenuating circumstances. Vacation hours carried forward must be used by March 31. At no time may the vacation credit exceed the vacation time plus 5 days. Vacation time in excess of this total will be forfeited by the employee.

Employees earn sick leave at the rate 4.6 hours per 80 hours worked. Sick leave accumulation is unlimited. Upon retirement or death, an employee can be paid 100 percent to a maximum of 150 days or 1,200 hours of accumulated, unused sick leave.

Employee Medical, Dental, Vision, and Prescription Drug - The Board of Health provides employee medical benefits through participation in the City's major medical, hospitalization, prescription and dental and vision self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. The City purchases stop-loss coverage of \$200,000 specific per family. The third-party administrators, Aultcare and UMR, review all claims, which are then paid by the City.

Interfund Activity

The Board of Health made the following interfund transfers in 2024:

<u>Transfers From</u>	<u>Transfers To</u>	<u>Amount</u>
General fund	Air Pollution (134) fund	\$ 40,000

The interfund transfers represent the residual equity of transfer of certain nonmajor governmental grant funds to the general fund. Interfund transfers within governmental activities are eliminated on the government-wide financial statements.

Interfund Loans

Interfund loans consisted of the following at December 31, 2024, as reported on the fund financial statements:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental fund	\$ 11,000

The interfund loan balance is the result of resources provided by the receivable fund to the payable fund to provide cash flow resources until anticipated revenues are received.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 17 - CONTINGENCIES

A. Grants

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

B. Litigation

The City is a party to various other legal proceedings. The City management is of the opinion that ultimate disposition of those subsequent pending claims and legal proceedings will likely not have a material adverse effect, if any, on the financial condition of the City. However any pending litigation that could be successful against the City would in all likelihood not exceed a maximum exposure of \$250,000.

NOTE 18 - COMMITMENTS

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed, or assigned classifications of fund balance to the extent fund balance is available. At year end, the City's commitments for encumbrances (less amounts already reported as payables) in the governmental funds were as follows:

	<u>Encumbrances as of 12/31/24</u>
Major Funds	
General Fund	\$ 3,843,168
Community and Economic Development Fund	1,305,373
ARPA	24,701,078
Capital Project Fund	11,668,091
Motor Vehicle Purchase Fund	1,233,930
Nonmajor Governmental Funds	<u>1,472,161</u>
<i>Total</i>	<u>\$ 44,223,801</u>

NOTE 19 - INTERFUND TRANSACTIONS AND INTERFUND BALANCES

A. Interfund Transfers

Interfund transfers for the year ended December 31, 2024, consisted of the following, as reported on the fund financial statements:

<u>Transfers Out</u>	<u>Transfer In</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 80,780
General fund	Internal service funds	<u>375,000</u>
Total		<u><u>\$ 455,780</u></u>

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 19 - INTERFUND TRANSACTIONS AND INTERFUND BALANCES - (Continued)

Transfers are used to 1) move revenues from the fund required by statute or budget to collect them to the fund required by statute or budget to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds.

Interfund transfers between governmental funds are eliminated for reporting on the statement of activities.

B. Interfund Balances

	Due From Other Funds (Receivable)		
	General	Internal	
Due To Other Funds (Payable)	Fund	Service Funds	Total
General fund	\$ -	\$ 60,432	\$ 60,432
Community and economic development fund	492,625	-	492,625
Capital projects fund	-	2,309	2,309
Water operating fund	-	10,308	10,308
Sewer operating fund	-	672	672
Refuse operating fund	-	1,335	1,335
Nonmajor governmental funds	5,714,004	3,033	5,717,037
Total	<u>\$ 6,206,629</u>	<u>\$ 78,089</u>	<u>\$ 6,284,718</u>

Balances due among the governmental activities and internal service funds are eliminated on the government-wide statement of net position. Balances due from the enterprise funds to the governmental activities and internal service funds are reported on the statement of net position as a component of internal balance.

The amount due from other funds for the general fund contains a long-term advance to the comprehensive plan implementation fund (a nonmajor governmental fund) of \$4,300,000 that will be repaid in greater than one year.

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**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 20 - FUND BALANCES

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

Fund Balances	General Fund	Community and Economic Development	Capital Projects	Motor Vehicle Purchase	Nonmajor Governmental Funds	Total
<i>Nonspendable:</i>						
Materials & supplies	\$ 407,620	\$ -	\$ -	\$ -	\$ 24,953	\$ 432,573
Prepays	528,783	-	19,045	-	52,557	600,385
Long-term loans	4,300,000	-	-	-	-	4,300,000
Unclaimed monies	260,049	-	-	-	-	260,049
<i>Total nonspendable</i>	<u>5,496,452</u>	<u>-</u>	<u>19,045</u>	<u>-</u>	<u>77,510</u>	<u>5,593,007</u>
<i>Restricted for:</i>						
Road improvements	-	-	-	-	2,017,856	2,017,856
Community development grants & programs	-	1,142,038	-	-	19,631,102	20,773,140
Other purposes	-	-	-	-	3,052,511	3,052,511
Police department grants, donations & programs	-	-	-	-	777,749	777,749
Fire department grants, donations & programs	-	-	-	-	68,194	68,194
Judicial system grants & programs	-	-	-	-	2,133,144	2,133,144
Cornerstone parking deck operations	-	-	-	-	147,285	147,285
Youth development donations & programs	-	-	-	-	5,332	5,332
Employee recognition program	-	-	-	-	143	143
Debt service payments	-	-	-	-	121,002	121,002
Park donations	-	-	-	-	24,313	24,313
Infrastructure improvements	-	-	-	-	9,240	9,240
Recreational facility improvements	-	-	-	-	148,969	148,969
Construction projects	-	-	-	-	64,853	64,853
City hall renovations	-	-	-	-	1,744	1,744
Canton merchandising	-	-	-	-	15,213	15,213
Motor vehicle purchases	-	-	-	1,526,792	-	1,526,792
<i>Total restricted</i>	<u>\$ -</u>	<u>\$ 1,142,038</u>	<u>\$ -</u>	<u>\$ 1,526,792</u>	<u>\$ 28,218,650</u>	<u>\$ 30,887,480</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 20 - FUND BALANCES - (Continued)

Fund Balances	General Fund	Community and Economic Development	Capital Projects	Motor Vehicle Purchase	Nonmajor Governmental Funds	Total
<i>Committed to:</i>						
Vehicle self-insurance	\$ 135,426	\$ -	\$ -	\$ -	\$ -	\$ 135,426
Motor vehicle maintenance	501,106	-	-	-	-	501,106
Park department operations	-	-	-	-	2,592,944	2,592,944
Capital improvements	-	-	10,075,091	-	-	10,075,091
Other purposes	-	-	-	-	524,093	524,093
<i>Total committed</i>	<u>636,532</u>	<u>-</u>	<u>10,075,091</u>	<u>-</u>	<u>3,117,037</u>	<u>13,828,660</u>
<i>Assigned to:</i>						
General government operations	1,474,629	-	-	-	-	1,474,629
Security of persons and property programs	639,111	-	-	-	-	639,111
Transportation projects	233,940	-	-	-	-	233,940
Community environment projects	37,501	-	-	-	-	37,501
Leisure time activities	1,241,483	-	-	-	-	1,241,483
Sub. Year appropriations	3,120,359	-	-	-	-	3,120,359
<i>Total assigned</i>	<u>6,747,023</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,747,023</u>
Unassigned (deficit)	<u>12,581,286</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,509,101)</u>	<u>10,072,185</u>
Total fund balances	<u>\$ 25,461,293</u>	<u>\$ 1,142,038</u>	<u>\$ 10,094,136</u>	<u>\$ 1,526,792</u>	<u>\$ 28,904,096</u>	<u>\$ 67,128,355</u>

NOTE 21 - TAX ABATEMENTS

As of December 31, 2024, the City provides tax abatements through two programs - Community Reinvestment Area (CRA) and Enterprise Zone (Ezone). These programs relate to the abatement of property taxes.

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 21 - TAX ABATEMENTS - (Continued)

Ezone - Under the authority of ORC Sections 5709.62 and 5709.63, the Ezone program is an economic development tool administered by municipal and county governments that provides real and personal property tax exemptions to businesses making investments in Ohio. An Ezone is a designated area of land in which businesses can receive tax incentives in the form of tax exemptions on qualifying new investment. An Ezone's geographic area is identified by the local government involved in the creation of the zone. Once the zone is defined, the local legislative authority participating in the creation must petition the OSDA. The OSDA must then certify the area for it to become an active Enterprise Zone. The local legislative authority negotiates the terms of the Enterprise Zone Agreement (the "Agreement") with the business, which may include tax sharing with the Board of Education. Legislation must then be passed to approve the Agreement. All Agreements must be finalized before the project begins and may contain provisions for the recoupment of taxes should the individual or entity fail to perform. The amount of the abatement is deducted from the business's property tax bill.

The City has entered into agreements to abate property taxes through these programs. During 2024, the City's property tax revenues were reduced as a result of these agreements as follows:

<u>Tax Abatement Program</u>	<u>City Taxes Abated</u>
CRA	\$ 45,580
Ezone	<u>2,369</u>
Total	<u>\$ 47,949</u>

During 2024, the City did not incur a reduction in taxes by agreements entered into by other governments that reduced the City's taxes.

NOTE 22 - DUE FROM COMPONENT UNIT

During 2019, the City of Canton Board of Health became a legally separate entity and as a result a component unit of the City. The City still pays certain obligations related to the Board of Health. The table below presents the amounts owed to the City by the Board of Health at year-end.

	<u>Amount</u>
Due from component unit:	
Loan	\$ 79,439
Medical Claims	<u>28,278</u>
Total	<u>\$ 107,717</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 23 - SBITA PAYABLE

The City has entered into SBITA agreements for the use of right to use subscription software. Due to the implementation of GASB Statement No. 96, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the SBITA. The SBITA payments will be paid from the Capital Projects fund, the nonmajor governmental funds, the Water fund, and the Sewer fund.

The City has entered into SBITA agreements with varying years and terms as follows:

<u>Purpose</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Software	2020	5	2025	Annual

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	Budgetary	Final Budget -
			Basis	Over (Under)
				Actual Amounts
Budgetary revenues:				
Property and other taxes	\$ 2,700,000	\$ 2,700,000	\$ 2,637,904	\$ (62,096)
Municipal income taxes	45,735,500	45,735,500	45,935,480	199,980
Charges for services	7,279,000	7,279,000	7,778,298	499,298
Licenses, permits, and fees	707,250	707,250	666,603	(40,647)
Fines, forfeitures, and settlements	140,000	140,000	100,002	(39,998)
Intergovernmental	7,215,000	7,215,000	7,139,492	(75,508)
Interest and investment income	1,050,000	1,050,000	4,496,262	3,446,262
Rental income	5,000	5,000	4,913	(87)
Operating grants	710,000	1,117,039	720,945	(396,094)
Contributions and donations	2,500	52,500	50,000	(2,500)
Payment in lieu of taxes	-	-	9,990	9,990
Other	7,958,750	7,958,750	3,853,226	(4,105,524)
Total budgetary revenues	73,503,000	73,960,039	73,393,115	(566,924)
Budgetary expenditures:				
Current:				
General government:				
Service director support administration	1,918,650	2,727,441	2,638,803	(88,638)
Service director	88,608	90,500	84,121	(6,379)
Purchase administration	621,001	633,701	582,044	(51,657)
Annexation	5,000	5,000	300	(4,700)
Building and maintenance	2,195,490	2,558,968	2,508,073	(50,895)
Mayor administration	592,524	589,159	562,343	(26,816)
Planning	313,890	314,616	298,781	(15,835)
Human resources	255,588	210,218	163,431	(46,787)
Council	845,125	860,889	812,743	(48,146)
Judges	2,794,730	2,796,868	2,673,791	(123,077)
Clerk of Courts	2,249,735	2,213,737	2,137,978	(75,759)
Law department	2,294,197	2,352,483	2,099,966	(252,517)
Auditor's office	2,182,180	2,212,734	2,031,461	(181,273)
Treasurer's office	1,459,795	1,486,951	1,262,827	(224,124)
Civil service	590,925	593,913	493,205	(100,708)
Canton helping Canton	3,825	6,097	2,272	(3,825)
Management information systems	1,763,180	1,770,917	1,693,970	(76,947)
Total general government	20,174,443	21,424,192	20,046,109	(1,378,083)
Security of persons and property:				
Safety director	276,847	270,347	251,152	(19,195)
School police administration	92,650	51,150	35,465	(15,685)
Central communication	2,260,110	2,133,389	1,990,916	(142,473)
Police	20,781,680	22,034,435	21,317,164	(717,271)
Fire	20,741,150	21,538,572	21,211,982	(326,590)
ARPA ambulance bonus	-	284,914	264,782	(20,132)
Traffic engineer/parking meters	20,750	23,256	17,984	(5,272)
Ohio violent crime reduction	-	122,125	118,140	3,985
Total security of persons and property	44,173,187	46,458,188	45,207,585	(1,242,633)

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	Budgetary Basis	Final Budget - Over (Under) Actual Amounts
Transportation:				
Engineering - daily operations	125,644	134,339	128,804	(5,535)
Street department	2,851,701	2,898,396	2,752,017	(146,379)
Total transportation	2,977,345	3,032,735	2,880,821	(151,914)
Community environment:				
Community development administration	1,674,156	1,563,678	1,243,874	(319,804)
Community involvement	2,123,680	2,198,805	2,168,770	(30,035)
Community Improvement Corporation	50,000	50,000	50,000	-
Land reutilization	9,916	9,916	-	9,916
Total community environment	3,857,752	3,822,399	3,462,644	(339,923)
Leisure time activities:				
Baseball	-	132,235	2,235	(130,000)
Civic Center administration	610,000	3,629,052	2,682,301	(946,751)
Total leisure time activities	610,000	3,761,287	2,684,536	(1,076,751)
Debt service:				
Principal retirement	3,306,875	3,284,005	3,157,339	(126,666)
Interest	137,785	251,241	205,768	(45,473)
Total debt service	3,444,660	3,535,246	3,363,107	(172,139)
Total budgetary expenditures	75,237,387	82,034,047	77,644,802	(4,389,245)
Budgetary excess of expenditures over revenues	(1,734,387)	(8,074,008)	(4,251,687)	3,822,321
Budgetary other financing sources (uses):				
Issuance of notes	2,500,000	2,500,000	2,475,000	(25,000)
Transfers in	600,000	650,000	822,895	172,895
Transfers (out)	(3,285,916)	(3,689,491)	(3,676,800)	12,691
Advances in	500,000	500,000	180,577	(319,423)
Advances (out)	(152,690)	(238,687)	(225,997)	12,690
Sale of assets	25,000	25,000	75,745	50,745
Total budgetary other financing sources (uses)	186,394	(253,178)	(348,580)	(95,402)
Net change in fund balance	(1,547,993)	(8,327,186)	(4,600,267)	3,726,919
Budgetary fund balances at beginning of year	13,530,811	13,530,811	13,530,811	-
Prior year encumbrances appropriated	2,455,921	2,455,921	2,455,921	-
Budgetary fund balances at end of year	<u>\$ 14,438,739</u>	<u>\$ 7,659,546</u>	<u>\$ 11,386,465</u>	<u>\$ 3,726,919</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY AND ECONOMIC DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	Budgetary	Final Budget -
			Basis	Over (Under)
				Actual Amounts
Budgetary revenues:				
Operating grants	\$ 6,678,498	\$ 6,722,863	\$ 3,138,611	\$ (3,584,252)
Contributions and donations	-	-	500	500
Other	191,942	191,942	27,020	(164,922)
Total budgetary revenues	<u>6,870,440</u>	<u>6,914,805</u>	<u>3,166,131</u>	<u>(3,748,674)</u>
Budgetary expenditures:				
Current:				
Community environment:				
Community development administration	8,968,226	8,051,849	5,818,999	(2,232,850)
Federal stimulus funding	2,844,349	407,198	256,147	(151,051)
Fair housing administration	144,600	212,541	118,665	(93,876)
Total community environment	<u>11,957,175</u>	<u>8,671,588</u>	<u>6,193,811</u>	<u>(2,477,777)</u>
Debt service:				
Principal retirement	2,952	3,414	3,413	(1)
Interest	470	578	577	(1)
Total debt service	<u>3,422</u>	<u>3,992</u>	<u>3,990</u>	<u>(2)</u>
Total budgetary expenditures	<u>11,960,597</u>	<u>8,675,580</u>	<u>6,197,801</u>	<u>(2,477,779)</u>
Budgetary excess of expenditures over revenues	<u>(5,090,157)</u>	<u>(1,760,775)</u>	<u>(3,031,670)</u>	<u>(1,270,895)</u>
Budgetary other financing sources (uses):				
Advances in	50,000	50,000	-	(50,000)
Advances (out)	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>	<u>50,000</u>
Total budgetary other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(5,090,157)	(1,760,775)	(3,031,670)	(1,270,895)
Budgetary fund balances at beginning of year	474,674	474,674	474,674	-
Prior year encumbrances appropriated	1,892,348	1,892,348	1,892,348	-
Budgetary fund balances (deficit) at end of year	<u>\$ (2,723,135)</u>	<u>\$ 606,247</u>	<u>\$ (664,648)</u>	<u>\$ (1,270,895)</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN ACT
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	Budgetary	Final Budget -
			Basis	Over (Under)
				Actual Amounts
Budgetary revenues:				
Intergovernmental	\$ 5,550,000	\$ 5,550,000	\$ 1,700	\$ (5,548,300)
Other	-	-	157,794	157,794
Total budgetary revenues	5,550,000	5,550,000	159,494	(5,390,506)
Budgetary expenditures:				
Current:				
General government:				
Support administration	3,500,000	22,173,805	21,027,328	(1,146,477)
Fiber project	-	7,006,300	7,006,300	-
Storm sewer projects	50,000	1,430,199	1,430,199	-
COVID-19 Stimulus	12,000,000	1,056,260	826,561	(229,699)
Total general government	15,550,000	31,666,564	30,290,388	(1,376,176)
Security of persons and property:				
COVID-19 Stimulus	-	4,472,860	4,453,471	(19,389)
Leisure time activities:				
Park	-	3,429,103	3,328,332	(100,771)
Total budgetary expenditures	15,550,000	39,568,527	38,072,191	(1,496,336)
Net change in fund balance	(10,000,000)	(34,018,527)	(37,912,697)	(3,894,170)
Budgetary fund balances at beginning of year	10,155,279	10,155,279	10,155,279	-
Prior year encumbrances appropriated	27,757,418	27,757,418	27,757,418	-
Budgetary fund balances at end of year	<u>\$ 27,912,697</u>	<u>\$ 3,894,170</u>	<u>\$ -</u>	<u>\$ (3,894,170)</u>

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

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**CITY OF CANTON, OHIO
STARK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - TRADITIONAL PLAN

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.196507000%	\$ 51,446,326	\$ 32,299,843	159.28%	79.01%
2023	0.201790000%	59,608,883	31,415,329	189.74%	75.74%
2022	0.218532000%	19,013,198	31,922,193	59.56%	92.62%
2021	0.210815000%	31,217,155	28,616,786	109.09%	86.88%
2020	0.222220000%	40,055,195	28,888,021	138.66%	82.17%
2019	0.203442000%	55,718,639	27,495,850	202.64%	74.70%
2018	0.204422000%	32,069,771	29,602,038	108.34%	84.66%
2017	0.224478000%	50,975,135	29,259,467	174.22%	77.25%
2016	0.239094000%	41,414,095	29,866,883	138.66%	81.08%
2015	0.238157000%	28,724,397	29,295,150	98.05%	86.45%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 4,829,076	\$ (4,829,076)	\$ -	\$ 34,493,400	14.00%
2023	4,521,978	(4,521,978)	-	32,299,843	14.00%
2022	4,398,146	(4,398,146)	-	31,415,329	14.00%
2021	4,469,107	(4,469,107)	-	31,922,193	14.00%
2020	4,006,350	(4,006,350)	-	28,616,786	14.00%
2019	4,044,323	(4,044,323)	-	28,888,021	14.00%
2018	3,849,419	(3,849,419)	-	27,495,850	14.00%
2017	3,848,265	(3,848,265)	-	29,602,038	13.00%
2016	3,511,136	(3,511,136)	-	29,259,467	12.00%
2015	3,584,026	(3,584,026)	-	29,866,883	12.00%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF CANTON, OHIO
STARK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION ASSET AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - COMBINED PLAN

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Asset	City's Proportionate Share of the Net Pension Asset	City's Covered Payroll	City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.271059000%	\$ 833,184	\$ 1,240,517	67.16%	144.55%
2023	0.267460000%	630,376	1,246,879	50.56%	137.14%
2022	0.254661120%	1,003,378	1,167,486	85.94%	169.88%
2021	0.229828360%	663,430	1,006,864	65.89%	157.67%
2020	0.238514000%	453,559	972,414	46.64%	145.28%
2019	0.189944170%	249,671	953,243	26.19%	126.64%
2018	0.252294000%	343,454	1,128,777	30.43%	137.28%
2017	0.316472000%	176,139	1,231,883	14.30%	116.55%
2016	0.327300000%	159,271	1,182,483	13.47%	116.90%
2015	0.336465000%	129,546	1,229,908	10.53%	114.83%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 142,025	\$ (142,025)	\$ -	\$ 1,183,542	12.00%
2023	148,862	(148,862)	-	1,240,517	12.00%
2022	174,563	(174,563)	-	1,246,879	14.00%
2021	163,448	(163,448)	-	1,167,486	14.00%
2020	140,961	(140,961)	-	1,006,864	14.00%
2019	136,138	(136,138)	-	972,414	14.00%
2018	133,454	(133,454)	-	953,243	14.00%
2017	146,741	(146,741)	-	1,128,777	13.00%
2016	147,826	(147,826)	-	1,231,883	12.00%
2015	141,898	(141,898)	-	1,182,483	12.00%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF CANTON, OHIO
STARK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION ASSET AND
CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS) - MEMBER DIRECTED PLAN

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Asset	City's Proportionate Share of the Net Pension Asset	City's Covered Payroll	City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.166541000%	\$ 18,577	\$ 1,222,810	1.52%	134.44%
2023	0.165939000%	12,977	1,124,480	1.15%	126.74%
2022	0.173469000%	31,495	1,093,640	2.88%	171.84%
2021	0.155658460%	33,524	1,097,980	3.05%	188.21%
2020	0.186971000%	6,445	1,006,880	0.64%	118.84%
2019	0.152969360%	3,402	942,580	0.36%	113.42%
2018	0.161454000%	5,635	966,700	0.58%	124.46%
2017	0.174190000%	726	715,867	0.10%	103.40%
2016	0.181591000%	694	1,011,317	0.07%	103.91%
2015	n/a	n/a	n/a	0.00%	107.10%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 136,959	\$ (136,959)	\$ -	\$ 1,369,590	10.00%
2023	122,281	(122,281)	-	1,222,810	10.00%
2022	112,448	(112,448)	-	1,124,480	10.00%
2021	109,364	(109,364)	-	1,093,640	10.00%
2020	109,798	(109,798)	-	1,097,980	10.00%
2019	100,688	(100,688)	-	1,006,880	10.00%
2018	94,258	(94,258)	-	942,580	10.00%
2017	96,670	(96,670)	-	966,700	10.00%
2016	85,904	(85,904)	-	715,867	12.00%
2015	121,358	(121,358)	-	1,011,317	12.00%

(1) Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.
n/a - information not available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF CANTON, OHIO
STARK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN FISCAL YEARS

Calendar Year (1)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.873747800%	\$ 84,416,097	\$ 25,033,266	337.22%	63.63%
2023	0.878555800%	83,454,285	22,897,080	364.48%	62.90%
2022	0.904790000%	56,526,046	22,286,765	253.63%	75.03%
2021	0.887213100%	60,482,113	21,962,986	275.38%	70.65%
2020	0.880141600%	59,291,039	21,079,645	281.27%	69.89%
2019	0.890029000%	72,649,884	20,160,698	360.35%	63.07%
2018	0.910499000%	55,881,392	19,960,909	279.95%	70.91%
2017	0.899657000%	56,983,376	19,548,776	291.49%	68.36%
2016	0.992379000%	63,840,446	19,839,596	321.78%	66.77%
2015	0.988491400%	51,207,977	19,409,588	263.83%	72.20%

Calendar Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
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Police:

2024	\$ 2,511,701	\$ (2,511,701)	\$ -	\$ 13,219,479	19.00%
2023	2,434,852	(2,434,852)	-	12,815,011	19.00%
2022	2,163,428	(2,163,428)	-	11,386,463	19.00%
2021	2,259,868	(2,259,868)	-	11,894,042	19.00%
2020	2,226,925	(2,226,925)	-	11,720,658	19.00%
2019	2,122,872	(2,122,872)	-	11,173,011	19.00%
2018	2,001,228	(2,001,228)	-	10,532,779	19.00%
2017	1,985,253	(1,985,253)	-	10,448,700	19.00%
2016	1,957,745	(1,957,745)	-	10,303,921	19.00%
2015	1,915,238	(1,915,238)	-	10,080,200	19.00%

Fire:

2024	\$ 3,031,517	\$ (3,031,517)	\$ -	\$ 12,900,072	23.50%
2023	2,871,290	(2,871,290)	-	12,218,255	23.50%
2022	2,704,995	(2,704,995)	-	11,510,617	23.50%
2021	2,442,290	(2,442,290)	-	10,392,723	23.50%
2020	2,406,947	(2,406,947)	-	10,242,328	23.50%
2019	2,328,059	(2,328,059)	-	9,906,634	23.50%
2018	2,262,561	(2,262,561)	-	9,627,919	23.50%
2017	2,235,369	(2,235,369)	-	9,512,209	23.50%
2016	2,172,541	(2,172,541)	-	9,244,855	23.50%
2015	2,293,458	(2,293,458)	-	9,759,396	23.50%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF CANTON, OHIO
STARK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT AND TEN FISCAL YEARS

Fiscal Year (1) (2)	City's Proportion of the Net OPEB Liability/(Asset)	City's Proportionate Share of the Net OPEB Liability/(Asset)	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/(Asset)
2024	0.215315900%	\$ (1,779,962)	\$ 34,763,170	5.12%	107.76%
2023	0.202195000%	1,274,881	33,786,688	3.77%	94.79%
2022	0.217803000%	(6,821,938)	34,183,319	19.96%	128.23%
2021	0.210333000%	(3,747,246)	30,721,630	12.20%	115.57%
2020	0.221337000%	27,880,039	30,867,315	90.32%	47.80%
2019	0.202446000%	26,394,121	29,391,673	89.80%	46.33%
2018	0.204259000%	22,181,075	31,697,515	69.98%	54.14%
2017	0.224638000%	22,689,180	31,207,217	72.70%	54.04%

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2024	\$ 78,454	\$ (78,454)	\$ -	\$ 37,046,532	0.21%
2023	73,723	(73,723)	-	34,763,170	0.21%
2022	44,979	(44,979)	-	33,786,688	0.13%
2021	43,746	(43,746)	-	34,183,319	0.13%
2020	43,919	(43,919)	-	30,721,630	0.14%
2019	40,275	(40,275)	-	30,867,315	0.13%
2018	37,703	(37,703)	-	29,391,673	0.13%
2017	345,976	(345,976)	-	31,697,515	1.09%
2016	650,519	(650,519)	-	31,207,217	2.08%
2015	620,986	(620,986)	-	32,060,683	1.94%

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

(2) Information prior to 2017 is not available. Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF CANTON, OHIO
STARK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST EIGHT AND TEN FISCAL YEARS

Fiscal Year (1) (2)	City's Proportion of the Net OPEB Liability	City's Proportionate Share of the Net OPEB Liability	City's Covered Payroll	City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2024	0.873747800%	\$ 6,379,502	\$ 25,033,266	25.48%	51.89%
2023	0.878555800%	6,255,063	22,897,080	27.32%	52.59%
2022	0.904790000%	9,917,277	22,286,765	44.50%	46.86%
2021	0.887213100%	9,400,168	21,962,986	42.80%	45.42%
2020	0.880141600%	8,693,801	21,079,645	41.24%	47.08%
2019	0.890029000%	8,105,079	20,160,698	40.20%	46.57%
2018	0.910499000%	51,587,558	19,960,909	258.44%	14.13%
2017	0.899657000%	42,704,695	19,548,776	218.45%	15.96%

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
<i>Police:</i>					
2024	\$ 66,097	\$ (66,097)	\$ -	\$ 13,219,479	0.50%
2023	64,075	(64,075)	-	12,815,011	0.50%
2022	56,932	(56,932)	-	11,386,463	0.50%
2021	59,470	(59,470)	-	11,894,042	0.50%
2020	58,603	(58,603)	-	11,720,658	0.50%
2019	55,865	(55,865)	-	11,173,011	0.50%
2018	52,664	(52,664)	-	10,532,779	0.50%
2017	52,244	(52,244)	-	10,448,700	0.50%
2016	51,520	(51,520)	-	10,303,921	0.50%
2015	51,763	(51,763)	-	10,080,200	0.50%

<i>Fire:</i>					
2024	\$ 64,500	\$ (64,500)	\$ -	\$ 12,900,072	0.50%
2023	61,091	(61,091)	-	12,218,255	0.50%
2022	57,553	(57,553)	-	11,510,617	0.50%
2021	51,964	(51,964)	-	10,392,723	0.50%
2020	51,212	(51,212)	-	10,242,328	0.50%
2019	49,533	(49,533)	-	9,906,634	0.50%
2018	48,140	(48,140)	-	9,627,919	0.50%
2017	47,561	(47,561)	-	9,512,209	0.50%
2016	46,224	(46,224)	-	9,244,855	0.50%
2015	48,797	(48,797)	-	9,759,396	0.50%

- (1) Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.
(2) Information prior to 2017 is not available. Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF CANTON
STARK COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 1 - BUDGETARY PROCESS

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The schedule of revenues, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund and major special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

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

The adjustments necessary to convert the results of operations for the year on the budget basis to the GAAP basis is as follows:

Net Change in Fund Balance

	<u>General fund</u>	Community and Economic <u>Development</u>	American Rescue <u>Plan Act</u>
Budget basis	\$ (4,600,267)	\$ (3,031,670)	\$ (37,912,697)
Net adjustment for revenue accruals	850,187	221,013	11,498,346
Net adjustment for expenditure accruals	(274,848)	(727,298)	1,129,585
Net adjustment for other sources/uses	(406,455)	-	-
Funds budgeted elsewhere	(175,240)	-	-
Adjustments for encumbrances	<u>5,655,384</u>	<u>2,089,238</u>	<u>25,284,766</u>
GAAP Basis	<u>\$ 1,048,761</u>	<u>\$ (1,448,717)</u>	<u>\$ -</u>

As part of Governmental Accounting Standards Board Statement No. 54, "Fund Balance Reporting", certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund. This includes the Income tax fund, vehicle insurance fund, and motor vehicles department fund.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB)

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Change in benefit terms:

- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

Change in assumptions:

- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25%, (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75% and (d) COLA for post 1/7/2013 retirees were changed to 3.00%, simple through 2018, then 2.15% simple.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- For 2020, COLA for post 1/7/2013 retirees were changed to 1.40%, simple through 2020, then 2.15% simple.
- For 2021, COLA for post 1/7/2013 retirees were changed to 0.50%, simple through 2021, then 2.15% simple.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- For 2023, COLA for post 1/7/2013 retirees were changed to 3.00%, simple through 2023, then 2.05% simple.
- For 2024, COLA for post 1/7/2013 retirees were changed to 2.30%, simple through 2024, then 2.05% simple.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Change in benefit terms:

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

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

Changes in assumptions:

- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.25% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.
- For 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.
- There were no changes in assumptions for 2024.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Change in benefit terms:

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

Change in assumptions:

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) the investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% down to 3.16%, (b) the municipal bond rate was decreased from 3.71% down to 2.75% and (c) the health care cost trend rate was increased from 10.50%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% down to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.
- For 2024, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed to 5.70%, (b) the municipal bond rate was changed to 3.77% and (c) the health care cost trend rate was changed to 5.50% initial, 3.50% ultimate in 2038.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Change in benefit terms:

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.
- There were no changes in benefit terms from the amounts reported for 2024.

**CITY OF CANTON
STARK COUNTY, OHIO**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 2 - PENSIONS & OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (Continued)

Change in assumptions:

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66% and (b) the municipal bond rate was increased from 3.16% to 4.13%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% down to 3.56% and (b) the municipal bond rate was decreased from 4.13% to 2.75%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96% and (b) the municipal bond rate was decreased from 2.75% to 2.12%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50%, (b) the discount rate was changed from 2.96% to 2.84% and (c) the municipal bond rate was decreased from 2.12% to 2.05%.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was changed from 2.84% to 4.27% and (b) the municipal bond rate was increased from 2.05% to 3.65%.
- For 2024, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was changed to 4.07% and (b) and the municipal bond rate was changed to 3.38%.

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**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

**CITY OF CANTON
STARK COUNTY, OHIO**

FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

Major Governmental Funds

General Fund

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

Community and Economic Development Fund

The community and economic development fund is a major special revenue fund that accounts for HUD community and economic development block grant money used for the acquisition of real property, administrative costs, public facilities, and the rehabilitation of real property.

American Rescue Plan Act Fund

To account for monies received from the Federal government to provide relief to the City to combat the Coronavirus pandemic.

Capital Projects Fund

The capital projects fund is a major capital projects fund that accounts for the City's capital projects and expenditures of 20 percent of net income tax receipts.

Motor Vehicle Purchase Fund

The motor vehicle purchase fund is a major capital projects fund that accounts for the purchase and maintenance of the City's vehicles and expenditures of 5 percent of net income tax receipts.

Nonmajor Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes. The following are the nonmajor special revenue funds which the City of Canton operates:

Street Construction, Maintenance and Repair Fund

Required by the Ohio Revised Code to account for that portion of the State gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway Fund

Required by the Ohio Revised Code to account for that portion of the State gasoline tax and motor vehicle registration fees designated for maintenance of State highways within the City.

Municipal Road Fund

To account for County grant money used for various street projects approved through the county's municipal road fund.

Cornerstone Parking Deck Fund

To account for parking fees collected at City owned parking facilities.

Mills Industrial Park TIF Fund

To account for tax incremental financing (TIF) revenues associated with the Mills Industrial Park.

Gervasi 1700, LLC TIF Fund

To account for tax incremental financing (TIF) revenues associated with Gervasi 1700, LLC.

Urban TIF Fund

To account for tax increment financing (TIF) associated with the development of luxury lofts at the Historic Onesto Hotel.

Lesh Rd./30th St. TIF Fund

To account for tax incremental financing (TIF) revenues associated with the City's Lesh Rd./30th St. TIF agreement.

Crime Lab Fund

To account for monies received for the operational costs of the City's crime lab.

Court Computer Fund

To account for monies used to maintain court computer systems.

Court Funds

To account for special revenues received from Canton Municipal Court fines. These include the court capital improvement special projects, legal research, court GPS cost, and ignition interlock/alcohol monitoring funds.

**CITY OF CANTON
STARK COUNTY, OHIO**

FUND DESCRIPTIONS - GOVERNMENTAL FUNDS (CONTINUED)

Law Department Dispute Resolution Fund

To provide for the receipt of fees charged for discretionary public services provided to resolve various types of disputes.

SARTA Area Improvement Fund

To account for contributions and donations for Stark Area Regional Transit Authority (SARTA) operations and improvements.

Park Department Fund

To account for park donations and operational fees charged by the department.

Youth Development Fund

To account for grant monies used for summer youth employment programs.

Federal Forfeiture Fund

To account for the proceeds from seizures in federal cases.

Probation Award Fund

To account for the costs associated with the probation program ran by the municipal court.

Enforcement and Education Fund

To account for fines which are used for educating the public on the dangers of driving while under the influence of alcohol and the laws governing the operation of a motor vehicle while under the influence of alcohol.

Indigent Driver Alcohol Treatment Fund

To account for fines collected by the municipal court from persons whose driver's license or permit was suspended for driving under the influence of alcohol. By order of the court, this fund will provide for the cost of rehabilitation for those deemed to be indigent.

Law Enforcement Trust Fund

To account for monies received from the sale or disposition of seized contraband. Expenditures from this fund are made for law enforcement purposes.

Municipal Probation Services Fund

To account for fines and forfeitures used for various probation projects.

Misdemeanor Community Sanction Grant Fund

To account for grant dollars from the Department of Rehabilitation and Correction to be used to meet the needs of low level offenders, divert additional offenders from prison and enhance public safety.

Prisoner Housing Fund

To account for fines collected and used for the housing and/or treatment of indigent offenders.

Local Law Enforcement Block Grant Fund

To account for block grant monies used for law enforcement purposes.

Supplementary Police Forces Funds

To account for the receipts and expenditures of the Canton police youth corp fund.

Police Funds

To account for the receipt and expenditure of various grants and donations received by the City's police department. These include the D.A.R.E. program fund, probation improvement and incentive grant fund, safe neighborhood heroes grant fund, police grants and donations fund, COPS hiring program grants, Bulletproof Vest Partnership Fund, police EMS training and equipment grant fund, Use of Force Software Upgrade Grant, and Byrne memorial recovery act fund.

Fire Funds

To account for the receipts and expenditures of various grants and donations received by the City's fire department. These include the fire grants and donation fund, Assist to firefighters grants, the EMS training and equipment grant fund, and the firefighter assistance grant fund.

Vacant/Foreclosed Registry Fund

To account for registration fees, penalties and interest levied as established in Chapter 1353 of the Codified Ordinances and the administrative fee withheld from the maintenance bond used to enforce laws regarding foreclosed and/or vacant properties.

**CITY OF CANTON
STARK COUNTY, OHIO**

FUND DESCRIPTIONS - GOVERNMENTAL FUNDS (CONTINUED)

Canton Merchandising Fund

To account for the receipts and expenditures associated with activity resulting from the sale of various City of Canton merchandise.

Jobs Ohio Fund

To account for the receipts and expenditures associated with the Jobs Ohio program.

Hall of Fame Village

To account for the costs associated with the development and upkeep of the Hall of Fame Village.

Neighborhood Development Fund

To account for income tax revenues associated with the demolition of vacant properties and improvements of blighted neighborhoods for the enhancement of city residents.

Pretrial Award Fund

To account for revenues and expenditures associated with the pretrial award program.

Building Escrow Fund

To account for receipts from insurance companies, under City and State statutes, necessary to ensure compliance with building codes after a structure fire. Disbursements are normally to property owners upon release from the code enforcement department.

Vacant/Foreclosure Depository Fund

This fund accounts for deposits held for vacant and foreclosed upon homes.

Other

Other funds operated by the City are subsidized in part by local, state and Federal monies as well as miscellaneous sources. These include the employee recognition, city hall plaza, recycle Ohio grant, guardrail/attenuator replacement, southeast community center, Thurman Munson Memorial Stadium donation, recovery court ATP fund, justice reinvest grant prob., court technology grant, specialized docket grant, Centennial plaza maintenance fund, US Department of Justice (Bureau Assistance) fund, Project safe neighborhood grant fund, Community Corrections Act 2.0 Fund, and OCJS 2020 and 2021 project safe neighborhood.

EMA ARPA 1st Responder Retention Fund

This fund accounts for ARPA grants designated for 1st responder retention programs.

ARPA Law Enforcement Violence Reduction

This fund accounts for ARPA grants for designated for law enforcement training programs to reduce violence in the community.

Downtown Canton TDD

To account for money received from Downtown Canton TDD.

ARPA 2022 Wellness & Recruit

To account for ARPA grant money set aside for wellness and recruiting programs.

OneOhio Opioid Settlement

To account for monies received by the City from the opioid settlement to combat the opioid crisis in the City.

Centennial Plaza TDD

To account for money received from Centennial Plaza TDD.

Comprehensive Plan Implementation Fund

To account for income tax revenues associated for economic and downtown area development, job creation, and expansion and retention.

ARPA 1st Responder Wellness Grant Fund

To account for ARPA grant money designated for 1st responder wellness programs.

Amazon TIF

To account for tax incremental financing (TIF) revenues associated with Amazon.

Harmont Holdings Eastridge

To account for money received from Harmont Holdings Eastridge.

Income Tax Fund

To account for the receipts from the assessment of an income tax. This fund is included in the general fund (GAAP basis), but has a separate legally adopted budget (budget basis). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the general fund (GAAP basis); however, the budgetary schedule is presented in this section.

**CITY OF CANTON
STARK COUNTY, OHIO**

FUND DESCRIPTIONS - GOVERNMENTAL FUNDS (CONTINUED)

Nonmajor Debt Service Funds

To account for the accumulation of resources for, and the payment of, general obligation debt principal and interest.

General Obligation Bond Retirement Fund

To account for the accumulation of resources to pay principal and interest on general obligation debt.

Special Assessment Bond Retirement Fund

To account for the collection of special assessments levied against properties for the payment of special assessment bonds and related interest costs. No budgetary schedule is presented for this fund as no revenues or expenditures were budgeted in 2024.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by the proprietary or nonexpendable trust funds.

2015 Construction/Reconstruction Note Fund

To account for the portions of a 2015 City note for building renovations and construction being done throughout the City.

2006 City Infrastructure Bond Fund

To account for the portions of a 2006 City bond issue spent for roadway, storm sewer, and other infrastructure improvements.

2006 Recreational Bond Fund

To account for the portions of a 2006 City bond issue spent for a water park, baseball field upgrades and other recreational facility improvements.

2006 Construction/Reconstruction Bond Fund

To account for the portions of a 2006 City bond issue for building renovations and construction being done throughout the City.

2006 Judges Facilities/City Hall Renovation Bond Fund

To account for the portions of a 2006 City bond issue spent on a renovation project being undertaken at City Hall.

2022 Infrastructure Bond

To account for the portion of the 2022 General Obligation Bonds for the salt storage and the Service Center upgrade projects.

11th St. NW Improvement Project Fund

To account for capital grants and all costs associated with the 11th Street NW infrastructure road project.

Tuscarawas Street W. Corridor Safety Project Fund

To account for loan proceeds and all costs related to the Tuscarawas Street West Corridor Safety project.

49th St NW Storm Sewer Rehab Project

To account for loan proceeds and all costs related to the 49th St NW Storm Sewer Rehab Project.

3rd Street SE Bridge Proj GP 1167

To account for capital grants and all costs related to the 3rd Street Bridge project.

Colonial BLVD Reconstruction Project Fund

To account for capital grants and all costs related to the Colonial BLVD Reconstruction project.

30th Street NW Resurfacing Project Fund

To account for capital grants and all costs related to the 30th Street NW Resurfacing project.

15th St SW Bridge Replacement Fund

To account for capital grants and all costs related to the 15th St SW Bridge Replacement project.

9th St SW Bridge Replacement Fund

To account for capital grants and all costs related to the 9th St SW Bridge Replacement project.

36th Street NW Storm Roadway Wtr & Swr Fund

To account for capital grants and all costs related to the 36th Street NW Storm Roadway project.

18th St SW Storm Sewer CIPP Fund

To account for capital grants and all costs related to the 18th Street Storm Sewer project.

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property and other taxes	\$ 2,700,000	\$ 2,637,904	\$ (62,096)
Municipal income taxes	45,735,500	45,935,480	199,980
Charges for services	7,279,000	7,778,298	499,298
Licenses, permits, and fees	707,250	666,603	(40,647)
Fines, forfeitures, and settlements	140,000	100,002	(39,998)
Intergovernmental	7,215,000	7,139,492	(75,508)
Interest and investment income	1,050,000	4,496,262	3,446,262
Rental income	5,000	4,913	(87)
Contributions and donations	52,500	50,000	(2,500)
Payment in lieu of taxes	-	9,990	9,990
Operating grants	1,117,039	720,945	(396,094)
Other	7,958,750	3,853,226	(4,105,524)
Total revenues	73,960,039	73,393,115	(566,924)
Expenditures:			
Current:			
General Government:			
Codes and permits			
<i>General Government - Support Administration:</i>			
Materials and supplies	19,465	16,532	(2,933)
Contractual services	1,743,921	1,725,506	(18,415)
Capital outlay	786,055	779,665	(6,390)
Other	178,000	117,100	(60,900)
<i>Total General Government - Support Administration</i>	<i>2,727,441</i>	<i>2,638,803</i>	<i>(88,638)</i>
<i>Service Director - Service Director Administration:</i>			
Personal services	73,508	69,081	(4,427)
Materials and supplies	200	-	(200)
Contractual services	12,762	11,952	(810)
Other	4,030	3,088	(942)
<i>Total Service Director - Service Director Administration</i>	<i>90,500</i>	<i>84,121</i>	<i>(6,379)</i>
<i>Service Director - Purchase Administration:</i>			
Personal services	329,801	318,789	(11,012)
Materials and supplies	248,258	237,398	(10,860)
Contractual services	24,542	10,684	(13,858)
Capital outlay	22,335	10,353	(11,982)
Other	8,765	4,820	(3,945)
<i>Total Service Director - Purchase Administration</i>	<i>633,701</i>	<i>582,044</i>	<i>(51,657)</i>
<i>Service Director - Annexation:</i>			
Contractual services	5,000	300	(4,700)
<i>Building and Maintenance - Other Building:</i>			
Personal services	1,111,190	1,084,024	(27,166)
Materials and supplies	245,325	237,300	(8,025)
Contractual services	1,169,737	1,158,001	(11,736)
Capital outlay	17,600	17,600	-
Other	15,116	11,148	(3,968)
<i>Total Building and Maintenance - Other Building</i>	<i>2,558,968</i>	<i>2,508,073</i>	<i>(50,895)</i>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<i>Mayor - Administration:</i>			
Personal services	501,024	489,782	(11,242)
Materials and supplies	30,039	28,779	(1,260)
Contractual services	20,737	8,463	(12,274)
Capital outlay	7,471	7,410	(61)
Other	29,888	27,909	(1,979)
<i>Total Mayor - Administration</i>	<u>589,159</u>	<u>562,343</u>	<u>(26,816)</u>
<i>Mayor - Planning Department:</i>			
Personal services	301,340	285,759	(15,581)
Materials and supplies	4,395	4,380	(15)
Contractual services	5,750	5,611	(139)
Capital outlay	1,788	1,788	-
Other	1,343	1,243	(100)
<i>Total Mayor - Planning Department</i>	<u>314,616</u>	<u>298,781</u>	<u>(15,835)</u>
<i>Mayor - Human Resources Administration:</i>			
Personal services	117,638	111,558	(6,080)
Materials and supplies	20,500	12,673	(7,827)
Contractual services	64,035	32,524	(31,511)
Capital outlay	1,000	-	(1,000)
Other	7,045	6,676	(369)
<i>Total Mayor - Human Resources Administration</i>	<u>210,218</u>	<u>163,431</u>	<u>(46,787)</u>
<i>Council - Council Administration:</i>			
Personal services	756,670	731,710	(24,960)
Materials and supplies	18,338	8,885	(9,453)
Contractual services	80,711	71,653	(9,058)
Capital outlay	4,995	495	(4,500)
Other	175	-	(175)
<i>Total Council - Council Administration</i>	<u>860,889</u>	<u>812,743</u>	<u>(48,146)</u>
<i>Courts/Judge - Judge Administration:</i>			
Personal services	2,479,800	2,451,547	(28,253)
Materials and supplies	62,688	50,794	(11,894)
Contractual services	236,647	169,217	(67,430)
Capital outlay	17,233	2,233	(15,000)
Other	500	-	(500)
<i>Total Courts/Judge - Judge Administration</i>	<u>2,796,868</u>	<u>2,673,791</u>	<u>(123,077)</u>
<i>Courts/Clerk - Clerk of Courts Administration:</i>			
Personal services	2,108,620	2,043,130	(65,490)
Materials and supplies	36,837	33,591	(3,246)
Contractual services	66,630	60,196	(6,434)
Other	1,650	1,061	(589)
<i>Total Courts/Clerk - Clerk of Courts Administration</i>	<u>2,213,737</u>	<u>2,137,978</u>	<u>(75,759)</u>
<i>Law Director - Law Administration:</i>			
Personal services	1,913,447	1,823,663	(89,784)
Materials and supplies	30,159	25,910	(4,249)
Contractual services	18,346	15,995	(2,351)
Capital outlay	750	-	(750)
Other	29,000	4,891	(24,109)
<i>Total Law Director - Law Administration</i>	<u>1,991,702</u>	<u>1,870,459</u>	<u>(121,243)</u>
<i>Law - Non Operational Legal Exp:</i>			
Materials and supplies	7,150	-	(7,150)
Contractual services	178,631	124,300	(54,331)
Other	175,000	105,207	(69,793)
<i>Total Law - Non Operational Legal Exp</i>	<u>360,781</u>	<u>229,507</u>	<u>(131,274)</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<i>Auditor - Auditor Administration:</i>			
Personal services	1,295,580	1,232,560	(63,020)
Materials and supplies	17,287	14,791	(2,496)
Contractual services	14,959	14,183	(776)
Other	218,898	113,223	(105,675)
<i>Total Auditor - Auditor Administration</i>	<u>1,546,724</u>	<u>1,374,757</u>	<u>(171,967)</u>
<i>Auditor - Legally Binding Expenses:</i>			
Contractual services	609,010	599,704	(9,306)
Other	57,000	57,000	-
<i>Total Auditor - Legally Binding Expenses</i>	<u>666,010</u>	<u>656,704</u>	<u>(9,306)</u>
<i>Treasurer - Administration & Operations:</i>			
Personal services	329,920	314,409	(15,511)
Materials and supplies	1,245	559	(686)
Contractual services	154,012	126,900	(27,112)
Other	1,001,774	820,959	(180,815)
<i>Total Treasurer - Administration & Operations</i>	<u>1,486,951</u>	<u>1,262,827</u>	<u>(224,124)</u>
<i>Board of Commission - Civil Service:</i>			
Personal services	435,950	365,602	(70,348)
Materials and supplies	30,430	27,253	(3,177)
Contractual services	118,148	93,433	(24,715)
Capital outlay	3,710	2,586	(1,124)
Other	5,675	4,331	(1,344)
<i>Total Board of Commission - Civil Service</i>	<u>593,913</u>	<u>493,205</u>	<u>(100,708)</u>
<i>Canton Helping Canton</i>			
Materials and supplies	4,047	1,972	(2,075)
Contractual services	1,300	300	(1,000)
Other	750	-	(750)
<i>Total Canton Helping Canton</i>	<u>6,097</u>	<u>2,272</u>	<u>(3,825)</u>
<i>Management Information Systems:</i>			
Personal services	1,402,930	1,348,967	(53,963)
Materials and supplies	19,902	15,503	(4,399)
Contractual services	262,317	255,308	(7,009)
Capital outlay	81,276	74,112	(7,164)
Other	4,492	80	(4,412)
<i>Total Management Information Systems</i>	<u>1,770,917</u>	<u>1,693,970</u>	<u>(76,947)</u>
Total General Government	<u>21,424,192</u>	<u>20,046,109</u>	<u>(1,378,083)</u>
Security of Persons and Property:			
<i>Safety Director - Safety Director Administration:</i>			
Personal services	267,572	249,106	(18,466)
Materials and supplies	500	246	(254)
Contractual services	1,700	1,700	-
Other	575	100	(475)
<i>Total Safety Director - Safety Director Administration</i>	<u>270,347</u>	<u>251,152</u>	<u>(19,195)</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<i>2024 ARPA Ambulance Bonus:</i>			
Personal services	264,784	264,782	(2)
Other	20,130	-	(20,130)
<i>Total 2024 ARPA Ambulance Bonus</i>	<u>284,914</u>	<u>264,782</u>	<u>(20,132)</u>
<i>Safety Director - School Police Administration:</i>			
Personal services	51,150	35,465	(15,685)
<i>Safety Director - Central Communication Administration:</i>			
Personal services	2,045,860	1,943,003	(102,857)
Materials and supplies	13,750	8,500	(5,250)
Contractual services	58,779	36,979	(21,800)
Other	15,000	2,434	(12,566)
<i>Total Safety Director - Central Communication Administration</i>	<u>2,133,389</u>	<u>1,990,916</u>	<u>(142,473)</u>
<i>Police Administration:</i>			
Personal services	19,044,105	18,635,148	(408,957)
Materials and supplies	784,492	731,402	(53,090)
Contractual services	1,825,361	1,713,653	(111,708)
Capital outlay	157,378	86,603	(70,775)
Other	223,099	150,358	(72,741)
<i>Total Police Administration</i>	<u>22,034,435</u>	<u>21,317,164</u>	<u>(717,271)</u>
<i>Fire Administration:</i>			
Personal services	19,550,375	19,267,825	(282,550)
Materials and supplies	698,945	682,973	(15,972)
Contractual services	1,028,534	1,009,901	(18,633)
Capital outlay	161,027	161,027	-
Other	99,691	90,256	(9,435)
<i>Total Fire Administration</i>	<u>21,538,572</u>	<u>21,211,982</u>	<u>(326,590)</u>
<i>Ohio Violent Crime Reduc Grant:</i>			
Capital outlay	122,125	118,140	(3,985)
<i>Traffic Divisions - Traffic Engineer/Parking Meter:</i>			
Materials and supplies	10,994	9,872	(1,122)
Contractual services	12,262	8,112	(4,150)
<i>Total Traffic Divisions - Traffic Engineer/Parking Meter</i>	<u>23,256</u>	<u>17,984</u>	<u>(5,272)</u>
Total Security of Persons and Property	<u>46,458,188</u>	<u>45,207,585</u>	<u>(1,250,603)</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Transportation:			
<i>Engineering - Daily Operations:</i>			
Personal services	81,024	77,758	(3,266)
Materials and supplies	3,990	3,040	(950)
Contractual services	49,325	48,006	(1,319)
<i>Total Engineering - Daily Operations</i>	<u>134,339</u>	<u>128,804</u>	<u>(5,535)</u>
<i>Street - Maintenance:</i>			
Personal services	1,171,651	1,082,793	(88,858)
Materials and supplies	30,538	21,954	(8,584)
Contractual services	1,681,480	1,643,941	(37,539)
Other	14,727	3,329	(11,398)
<i>Total Street - Maintenance</i>	<u>2,898,396</u>	<u>2,752,017</u>	<u>(146,379)</u>
Total Transportation	<u>3,032,735</u>	<u>2,880,821</u>	<u>(151,914)</u>
Community Environment:			
<i>Community Development - Community Development Administration:</i>			
Personal services	1,163,856	1,074,442	(89,414)
Materials and supplies	6,889	1,269	(5,620)
Contractual services	114,170	51,170	(63,000)
Other	278,763	116,993	(161,770)
<i>Total Community Development - Community Development Administration</i>	<u>1,563,678</u>	<u>1,243,874</u>	<u>(319,804)</u>
<i>Community Involvement:</i>			
Personal services	<u>2,198,805</u>	<u>2,168,770</u>	<u>(30,035)</u>
<i>Community Improvement Corporation:</i>			
Other	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<i>Land Reutilization:</i>			
Contractual services	<u>9,916</u>	<u>-</u>	<u>(9,916)</u>
Total Community Environment	<u>3,822,399</u>	<u>3,462,644</u>	<u>(359,755)</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Leisure Time Activities:			
<i>Mayor - Baseball:</i>			
Contractual services	130,000	-	(130,000)
Capital outlay	2,235	2,235	-
<i>Total Mayor - Baseball</i>	<u>132,235</u>	<u>2,235</u>	<u>(130,000)</u>
<i>Civic Center - Civic Center Administration:</i>			
Contractual services	629,052	519,053	(109,999)
Capital outlay	3,000,000	2,163,248	(836,752)
<i>Total Civic Center - Civic Center Administration</i>	<u>3,629,052</u>	<u>2,682,301</u>	<u>(946,751)</u>
Total Leisure Time Activities	<u>3,761,287</u>	<u>2,684,536</u>	<u>(1,076,751)</u>
Debt Service:			
Principal retirement	3,284,005	3,157,339	(126,666)
Interest	251,241	205,768	(45,473)
Total Debt Service	<u>3,535,246</u>	<u>3,363,107</u>	<u>(172,139)</u>
Total expenditures	<u>82,034,047</u>	<u>77,644,802</u>	<u>(4,389,245)</u>
Excess of expenditures over (under) revenues	<u>(8,074,008)</u>	<u>(4,251,687)</u>	<u>3,822,321</u>
Other financing sources (uses):			
Sale of capital assets	25,000	75,745	50,745
Sale of notes	2,500,000	2,475,000	(25,000)
Transfers in	650,000	822,895	172,895
Transfers (out)	(3,689,491)	(3,676,800)	12,691
Advances in	500,000	180,577	(319,423)
Advances (out)	(238,687)	(225,997)	12,690
Total other financing sources (uses)	<u>(253,178)</u>	<u>(348,580)</u>	<u>(95,402)</u>
Net change in fund balance	(8,327,186)	(4,600,267)	3,726,919
Fund balance at beginning of year	13,530,811	13,530,811	-
Prior year encumbrances appropriated	2,455,921	2,455,921	-
Fund balance at end of year	<u>\$ 7,659,546</u>	<u>\$ 11,386,465</u>	<u>\$ 3,726,919</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY AND ECONOMIC DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Operating grants	\$ 6,722,863	\$ 3,138,611	\$ (3,584,252)
Contribution and donations	-	500	500
Other	191,942	27,020	(164,922)
Total revenues	<u>6,914,805</u>	<u>3,166,131</u>	<u>(3,748,674)</u>
Expenditures:			
Current:			
Community Environment:			
<i>Community Development Administration:</i>			
Materials and supplies	107,452	19,250	(88,202)
Contractual services	632,859	149,891	(482,968)
Other	7,311,538	5,649,858	(1,661,680)
<i>Total Community Development Administration</i>	<u>8,051,849</u>	<u>5,818,999</u>	<u>(2,232,850)</u>
<i>COVID-19 Stimulus:</i>			
Materials and supplies	2,850	2,447	(403)
Contractual services	47,125	25,939	(21,186)
Other	302,424	177,541	(124,883)
<i>Total COVID-19 Stimulus</i>	<u>352,399</u>	<u>205,927</u>	<u>(146,472)</u>
<i>COVID-19 Stimulus-2:</i>			
Materials and supplies	2,184	2,184	-
Contractual services	30,722	30,722	-
Other	21,893	17,314	(4,579)
<i>Total COVID-19 Stimulus-2</i>	<u>54,799</u>	<u>50,220</u>	<u>(4,579)</u>
<i>Fair Housing Administration:</i>			
Materials and supplies	9,336	7,640	(1,696)
Contractual services	42,375	20,039	(22,336)
Other	160,830	90,986	(69,844)
<i>Total Fair Housing Administration</i>	<u>212,541</u>	<u>118,665</u>	<u>(93,876)</u>
Total Community Environment	<u>8,671,588</u>	<u>6,193,811</u>	<u>(2,477,777)</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY AND ECONOMIC DEVELOPMENT FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Debt Service:			
Principal retirement	3,414	3,413	(1)
Interest	578	577	(1)
Total Debt Service	<u>3,992</u>	<u>3,990</u>	<u>(2)</u>
Total expenditures	<u>8,675,580</u>	<u>6,197,801</u>	<u>(2,477,779)</u>
Excess of expenditures over revenues	<u>(1,760,775)</u>	<u>(3,031,670)</u>	<u>(1,270,895)</u>
Other financing sources (uses):			
Advances in	50,000	-	(50,000)
Advances out	<u>(50,000)</u>	<u>-</u>	<u>50,000</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(1,760,775)	(3,031,670)	(1,270,895)
Fund balance at beginning of year	474,674	474,674	-
Prior year encumbrances appropriated	<u>1,892,348</u>	<u>1,892,348</u>	<u>-</u>
Fund balance (deficit) at end of year	<u><u>\$ 606,247</u></u>	<u><u>\$ (664,648)</u></u>	<u><u>\$ (1,270,895)</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN ACT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 5,550,000	\$ 1,700	(5,548,300)
Other	-	157,794	157,794
Total revenues	<u>5,550,000</u>	<u>159,494</u>	<u>(5,390,506)</u>
Expenditures:			
Current:			
General Government:			
<i>General Government - Support Administration:</i>			
Materials and supplies	265,000	180,498	(84,502)
Contractual services	4,936,528	4,051,034	(885,494)
Capital outlay	7,910,419	7,822,009	(88,410)
Other	9,061,858	8,973,787	(88,071)
<i>Total General Government - Support Administration</i>	<u>22,173,805</u>	<u>21,027,328</u>	<u>(1,146,477)</u>
<i>31st ST NE Waterline & Storm Sewer Project</i>			
Capital outlay	<u>1,265,046</u>	<u>1,265,046</u>	<u>-</u>
<i>COVID-19 Stimulus</i>			
Other	<u>1,056,260</u>	<u>826,561</u>	<u>(229,699)</u>
<i>Fiber Project:</i>			
Capital outlay	<u>7,006,300</u>	<u>7,006,300</u>	<u>-</u>
<i>Allen Ave Sanitary Sewer/ Wtr Pr:</i>			
Capital outlay	<u>165,153</u>	<u>165,153</u>	<u>-</u>
Total General Government	<u>31,666,564</u>	<u>30,290,388</u>	<u>(1,376,176)</u>
Security of Persons and Property:			
<i>COVID-19 Stimulus</i>			
Materials and supplies	5,406	5,406	-
Contractual services	338,929	324,598	(14,331)
Capital outlay	4,128,525	4,123,467	(5,058)
<i>Total COVID-19 Stimulus</i>	<u>4,472,860</u>	<u>4,453,471</u>	<u>(19,389)</u>
Total Security of Persons and Property	<u>4,472,860</u>	<u>4,453,471</u>	<u>(19,389)</u>
Leisure Time Activities:			
<i>Service Direct-Park Department COVID-19</i>			
Capital outlay	<u>3,429,103</u>	<u>3,328,332</u>	<u>(100,771)</u>
Total Leisure Time Activities	<u>3,429,103</u>	<u>3,328,332</u>	<u>(100,771)</u>
Total expenditures	<u>39,568,527</u>	<u>38,072,191</u>	<u>(1,496,336)</u>
Net change in fund balance	(34,018,527)	(37,912,697)	(3,894,170)
Fund balance at beginning of year	10,155,279	10,155,279	-
Prior year encumbrances appropriated	27,757,418	27,757,418	-
Fund balance at end of year	<u>\$ 3,894,170</u>	<u>\$ -</u>	<u>\$ (3,894,170)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Municipal income taxes	\$ 13,985,000	\$ 12,919,355	\$ (1,065,645)
Operating grants	-	85,167	85,167
Other	15,000	2,128	(12,872)
Total revenues	14,000,000	13,006,650	(993,350)
Expenditures:			
Current:			
Capital Outlay:			
<i>Safety Director:</i>			
Central Communication Administration	125,000	105,606	(19,394)
Police Department - Police Administration	686,789	659,510	(27,279)
Fire Department - Fire Administration	1,133,320	1,132,974	(346)
Total Safety Director	1,945,109	1,898,090	(47,019)
<i>Traffic Divisions:</i>			
Traffic Signal	94,816	86,419	(8,397)
<i>Service Director:</i>			
Service Director Administration	399,041	342,410	(56,631)
Engineering Administration	8,221,173	8,180,064	(41,109)
Purchasing Administration	40,286	24,476	(15,810)
Motor vehicle administration	41,000	40,736	(264)
10th St NE Realign & Ckise W&L	50,000	-	(50,000)
15th ST SE Allen Ave SE RR Xing	600,000	542,000	(58,000)
18th St SW Storm Swr CIPP	439,356	390,838	(48,518)
4th St SE Bridge Replace	30,000	-	(30,000)
Bryan Ave SW San/Swr	10,000	-	(10,000)
Engineering - 30th St NW Resurface Project	18,250	-	(18,250)
Engineering - 11th Street Improvement Project	380,215	380,215	-
Street Administration	840,145	679,853	(160,292)
Colonial Blvd Recon Proj GP1206	185,904	185,904	-
Colonial Blvd Recon Ph 2	449,012	169,012	(280,000)
Engineering - 36th Street NW Storm, Roadway, Water, Sewer	16,216	16,216	-
Building Maintenance Administration	1,139,144	756,784	(382,360)
Collection System Department	136,187	103,845	(32,342)
Engineering - Salt Storage Facility Proj	102,200	85,167	(17,033)
Engineering - Urban Forestry	53,948	51,665	(2,283)
Engineering - Tusc St W Corr Safety Project 92562	32,308	32,308	-
Engineering - Norm. Ave NW Swr/Rd Rec 1388	249,643	249,643	-
Engineering - 15th St Bridge Repl Proj GP 1299	654,563	566,313	(88,250)
Engineering - E. Tusc Streetscspe GP 1422	202,222	202,222	-
Engineering - 34th Str Area Wtr Mn Repl Proj	794,632	794,632	-
Engineering - Fairmt Wtr Main Repl Proj Ph II	498,148	498,148	-
Engineering - 9th St SW Bridge Replace Proj	100,000	9,885	(90,115)
Engineering - 18th St NW Reconstr GP 1460	250,000	249,830	(170)
Harter Hts Area Wtr Mn Replace	1,400,000	-	(1,400,000)
Kings Row Area Drainage Improv	50,000	-	(50,000)
Sign and Paint Building Project	560,000	556,149	(3,851)
SS4A Funding Application	62,000	-	(62,000)
Wertz Ave/Patton Ditch Strm Outl	50,000	41,310	(8,690)
Steese Area (39th St NW) Project	2,037,224	1,595,351	(441,873)
Total Service Director	20,092,817	16,744,976	(3,347,841)
<i>Human Resources:</i>			
Human Resources	55,000	53,460	(1,540)
<i>Management Information Systems:</i>			
Information Technology Manager	736,505	687,330	(49,175)
<i>Auditor:</i>			
Auditor Administration	232,955	204,490	(28,465)

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<i>Judges:</i>			
Judge administration	57,350	27,336	(30,014)
<i>Law:</i>			
Law - Administration	26,756	25,745	(1,011)
<i>Clerk:</i>			
Clerk of Courts - Administration	178,400	177,990	(410)
<i>Treasurer:</i>			
Treasurer - Administration	88,184	85,914	(2,270)
Total Capital Outlay	23,507,892	19,991,750	(3,516,142)
Debt Service:			
Principal retirement	1,017,148	854,539	(162,609)
Interest	225,916	219,158	(6,758)
Total Debt Service	1,243,064	1,073,697	(169,367)
Total expenditures	24,750,956	21,065,447	(3,685,509)
Excess of expenditures over revenues	(10,750,956)	(8,058,797)	2,692,159
Other financing sources:			
Sale of assets	-	18,929	18,929
Net change in fund balance	(10,750,956)	(8,039,868)	2,711,088
Fund balance at beginning of year	3,067,502	3,067,502	-
Prior year encumbrances appropriated	8,521,213	8,521,213	-
Fund balance at end of year	<u>\$ 837,759</u>	<u>\$ 3,548,847</u>	<u>\$ 2,711,088</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE PURCHASE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Municipal income taxes	\$ 2,963,000	\$ 2,870,967	\$ (92,033)
Expenditures:			
Current:			
Capital Outlay:			
<i>Safety Director:</i>			
Police Department - Police Administration	1,460,650	1,415,988	(44,662)
Fire Department - Fire Administration	384,000	379,167	(4,833)
<i>Total Safety Director</i>	<u>1,844,650</u>	<u>1,795,155</u>	<u>(49,495)</u>
<i>Traffic Divisions:</i>			
Traffic Divisions - Engineer Administration	5,000	5,000	-
Traffic Divisions - Traffic Sign & Paint	11,000	11,000	-
Traffic Divisions - Traffic Signal	20,000	20,000	-
Traffic Divisions - Traffic Eng/Parking Meter	7,500	7,500	-
<i>Total Traffic Divisions</i>	<u>43,500</u>	<u>43,500</u>	<u>-</u>
<i>Service Director:</i>			
Engineering Administration	197,160	197,160	-
Street Administration	694,919	692,996	(1,923)
Steese Area (39th St NW) Project	230,000	230,000	-
Daily Operations	600	600	-
Building Maintenance Administration	5,000	5,000	-
Collection System Department	9,000	9,000	-
<i>Total Service Director</i>	<u>1,136,679</u>	<u>1,134,756</u>	<u>(1,923)</u>
<i>Mayor:</i>			
Mayor Administration	1,250	1,250	-
<i>Management Information Systems:</i>			
Information Technology Manager	1,750	1,750	-
<i>Judges:</i>			
Judge Administration	<u>11,000</u>	<u>11,000</u>	<u>-</u>
Total Capital Outlay	<u>3,035,829</u>	<u>2,984,411</u>	<u>(51,418)</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE PURCHASE FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Debt Service:			
Principal retirement	967,625	966,823	(802)
Interest	200,210	200,107	(103)
Total Debt Service	<u>1,167,835</u>	<u>1,166,930</u>	<u>(905)</u>
Total expenditures	<u>4,206,664</u>	<u>4,154,341</u>	<u>(52,323)</u>
Excess of expenditures over revenues	<u>(1,243,664)</u>	<u>(1,283,374)</u>	<u>(39,710)</u>
Other financing sources:			
Sale of assets	<u>37,000</u>	<u>51,878</u>	<u>14,878</u>
Net change in fund balance	(1,206,664)	(1,231,496)	(24,832)
Fund balance at beginning of year	1,104,315	1,104,315	-
Prior year encumbrances appropriated	<u>148,631</u>	<u>148,631</u>	<u>-</u>
Fund balance at end of year	<u>\$ 46,282</u>	<u>\$ 21,450</u>	<u>\$ (24,832)</u>

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and cash equivalents	\$ 26,954,622	\$ 117,983	\$ 1,003,246	\$ 28,075,851
Cash with fiscal agent	-	3,019	-	3,019
Receivables:				
Property and other local taxes	4,667,094	-	-	4,667,094
Municipal income taxes	1,078,421	-	-	1,078,421
Accounts	282,800	9,401	-	292,201
Settlements	913,586	-	-	913,586
Accrued interest	1,652	-	36	1,688
Due from other governments	2,550,158	-	-	2,550,158
Loans receivable	11,029,709	-	-	11,029,709
Leases receivable	543,251	-	-	543,251
Materials and supplies inventory	24,953	-	-	24,953
Prepayments	52,557	-	-	52,557
Total assets	<u>\$ 48,098,803</u>	<u>\$ 130,403</u>	<u>\$ 1,003,282</u>	<u>\$ 49,232,488</u>
Liabilities:				
Accounts payable	\$ 2,690,013	\$ -	\$ 3,251,499	\$ 5,941,512
Accrued wages and benefits payable	192,365	-	-	192,365
Due to other funds	5,717,037	-	-	5,717,037
Due to other governments	118,145	-	-	118,145
Deposits held and due to others	375,833	-	-	375,833
Payroll withholding payable	42,477	-	-	42,477
Total liabilities	<u>9,135,870</u>	<u>-</u>	<u>3,251,499</u>	<u>12,387,369</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	3,858,724	-	-	3,858,724
Delinquent property tax revenue not available	808,370	-	-	808,370
Leases	521,198	-	-	521,198
Income tax revenue not available	130,298	-	-	130,298
Settlement revenue not available	913,586	-	-	913,586
Intergovernmental revenue not available	1,385,983	-	-	1,385,983
Charges for services revenue not available	152,426	9,401	-	161,827
Miscellaneous revenue not available	161,037	-	-	161,037
Total deferred inflows of resources	<u>7,931,622</u>	<u>9,401</u>	<u>-</u>	<u>7,941,023</u>
Fund balances:				
Nonspendable	77,510	-	-	77,510
Restricted	27,872,842	121,002	224,806	28,218,650
Committed	3,117,037	-	-	3,117,037
Unassigned (deficit)	(36,078)	-	(2,473,023)	(2,509,101)
Total fund balances	<u>31,031,311</u>	<u>121,002</u>	<u>(2,248,217)</u>	<u>28,904,096</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 48,098,803</u>	<u>\$ 130,403</u>	<u>\$ 1,003,282</u>	<u>\$ 49,232,488</u>

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property and other local taxes	\$ 3,798,936	\$ -	\$ -	\$ 3,798,936
Municipal income taxes	10,135,341	-	-	10,135,341
Charges for services	2,038,953	-	-	2,038,953
Fines and forfeitures	492,592	-	-	492,592
Intergovernmental	4,132,612	-	-	4,132,612
Special assessments	4,096,654	-	-	4,096,654
Interest and investment income	107,751	1,676	5,807	115,234
Rental income	282,337	-	-	282,337
Contributions and donations	202,939	-	-	202,939
Operating grants	1,202,476	-	-	1,202,476
Capital grants	-	-	7,983,424	7,983,424
Payment in lieu of taxes	2,547,931	-	-	2,547,931
Other local taxes	1,475,453	-	-	1,475,453
Other	366,778	-	281	367,059
Total revenues	<u>30,880,753</u>	<u>1,676</u>	<u>7,989,512</u>	<u>38,871,941</u>
Expenditures:				
Current:				
General government	3,572,500	-	-	3,572,500
Security of persons and property	3,823,864	-	-	3,823,864
Transportation	8,279,602	-	-	8,279,602
Leisure time activities	12,518,585	-	-	12,518,585
Capital outlay	3,351,928	-	10,629,822	13,981,750
Debt service:				
Principal retirement	23,395	-	-	23,395
Interest	4,099	-	-	4,099
Total expenditures	<u>31,573,973</u>	<u>-</u>	<u>10,629,822</u>	<u>42,203,795</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(693,220)</u>	<u>1,676</u>	<u>(2,640,310)</u>	<u>(3,331,854)</u>
Other financing sources:				
Transfers in	<u>80,780</u>	<u>-</u>	<u>-</u>	<u>80,780</u>
Total other financing sources	<u>80,780</u>	<u>-</u>	<u>-</u>	<u>80,780</u>
Net change in fund balances	(612,440)	1,676	(2,640,310)	(3,251,074)
Fund balances at beginning of year	31,643,751	119,326	392,093	32,155,170
Fund balances at end of year	<u>\$ 31,031,311</u>	<u>\$ 121,002</u>	<u>\$ (2,248,217)</u>	<u>\$ 28,904,096</u>

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CITY OF CANTON
STARK COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	Street Construction, Maintenance, and Repair	State Highway	Municipal Road	Cornerstone Parking Deck	Mills Industrial Park TIF
Assets:					
Equity in pooled cash and cash equivalents	\$ 820,931	\$ 230,558	\$ 784,821	\$ 75,144	\$ 814,326
Receivables:					
Property and other taxes	-	-	-	-	-
Income taxes	-	-	-	-	-
Accounts	1,424	-	-	-	-
Settlements	-	-	-	-	-
Accrued interest	230	-	-	-	-
Due from other governments	1,949,097	139,855	-	-	-
Loans receivable	-	-	-	-	-
Leases receivable	-	-	-	-	-
Materials and supplies inventory	24,953	-	-	-	-
Prepayments	19,851	1,378	-	-	-
Total assets	<u>\$ 2,816,486</u>	<u>\$ 371,791</u>	<u>\$ 784,821</u>	<u>\$ 75,144</u>	<u>\$ 814,326</u>
Liabilities:					
Accounts payable	\$ 402,330	\$ -	\$ -	\$ 6,766	\$ -
Accrued wages and benefits payable	81,214	5,134	-	-	-
Due to other funds	1,360	209	-	-	-
Due to other governments	12,548	793	-	70,000	-
Deposits held and due to others	-	-	-	-	-
Payroll withholding payable	18,451	1,038	-	-	-
Total liabilities	<u>515,903</u>	<u>7,174</u>	<u>-</u>	<u>76,766</u>	<u>-</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	-	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-	-
Leases	-	-	-	-	-
Income tax revenue not available	-	-	-	-	-
Intergovernmental revenue not available	1,293,408	92,575	-	-	-
Settlement revenue not available	-	-	-	-	-
Charges for services revenue not available	-	-	-	-	-
Miscellaneous revenue not available	-	-	-	-	-
Total deferred inflows of resources	<u>1,293,408</u>	<u>92,575</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Nonspendable	44,804	1,378	-	-	-
Restricted	962,371	270,664	784,821	-	814,326
Committed	-	-	-	-	-
Unassigned (deficit)	-	-	-	(1,622)	-
Total fund balances (deficit)	<u>1,007,175</u>	<u>272,042</u>	<u>784,821</u>	<u>(1,622)</u>	<u>814,326</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,816,486</u>	<u>\$ 371,791</u>	<u>\$ 784,821</u>	<u>\$ 75,144</u>	<u>\$ 814,326</u>

<u>Gervasi 1700, LLC TIF</u>	<u>Urban TIF</u>	<u>Lesh Rd /30th St TIF</u>	<u>Crime Lab</u>	<u>Court Computer</u>	<u>Court</u>	<u>Law Department Dispute Resolution</u>	<u>SARTA Area Improvement</u>
\$ 160,420	\$ 35,875	\$ 72,386	\$ 216,644	\$ 265,324	\$ 1,246,301	\$ 1,054	\$ 642
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	4,496	17,264	48,112	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	1,685	-	-
<u>\$ 160,420</u>	<u>\$ 35,875</u>	<u>\$ 72,386</u>	<u>\$ 221,140</u>	<u>\$ 282,588</u>	<u>\$ 1,296,098</u>	<u>\$ 1,054</u>	<u>\$ 642</u>
\$ -	\$ 35,875	\$ -	\$ -	\$ 4,073	\$ 20,577	\$ -	\$ -
-	-	-	-	-	5,481	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	847	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	1,036	-	-
-	35,875	-	-	4,073	27,941	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	530	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	530	-	-	-	-
-	-	-	-	-	1,685	-	-
160,420	-	72,386	220,610	278,515	1,266,472	1,054	642
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>160,420</u>	<u>-</u>	<u>72,386</u>	<u>220,610</u>	<u>278,515</u>	<u>1,268,157</u>	<u>1,054</u>	<u>642</u>
<u>\$ 160,420</u>	<u>\$ 35,875</u>	<u>\$ 72,386</u>	<u>\$ 221,140</u>	<u>\$ 282,588</u>	<u>\$ 1,296,098</u>	<u>\$ 1,054</u>	<u>\$ 642</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2024

	Park Department	Youth Development	Federal Forfeiture	Probation Award	Enforcement and Education
Assets:					
Equity in pooled cash and cash equivalents	\$ 3,147,497	\$ 4,470	\$ 320,895	\$ 12,995	\$ 37,117
Receivables:					
Property and other taxes	4,667,094	-	-	-	-
Income taxes	-	-	-	-	-
Accounts	1,555	-	-	-	-
Settlements	-	-	-	-	-
Accrued interest	-	-	-	-	-
Due from other governments	-	-	82,919	-	378
Loans receivable	-	-	-	-	-
Leases receivable	-	-	-	-	-
Materials and supplies inventory	-	-	-	-	-
Prepayments	22,766	-	-	-	-
Total assets	<u>\$ 7,838,912</u>	<u>\$ 4,470</u>	<u>\$ 403,814</u>	<u>\$ 12,995</u>	<u>\$ 37,495</u>
Liabilities:					
Accounts payable	\$ 432,372	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits payable	70,188	-	-	-	-
Due to other funds	1,464	-	-	-	-
Due to other governments	11,494	-	-	-	-
Deposits held and due to others	-	-	-	-	-
Payroll withholding payable	15,408	-	-	-	-
Total liabilities	<u>530,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	3,858,724	-	-	-	-
Delinquent property tax revenue not available	808,370	-	-	-	-
Leases	-	-	-	-	-
Income tax revenue not available	-	-	-	-	-
Intergovernmental revenue not available	-	-	-	-	-
Settlement revenue not available	-	-	-	-	-
Charges for services revenue not available	869	-	82,919	-	-
Miscellaneous revenue not available	-	-	-	-	-
Total deferred inflows of resources	<u>4,667,963</u>	<u>-</u>	<u>82,919</u>	<u>-</u>	<u>-</u>
Fund balances:					
Nonspendable	22,766	-	-	-	-
Restricted	24,313	4,470	320,895	12,995	37,495
Committed	2,592,944	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	<u>2,640,023</u>	<u>4,470</u>	<u>320,895</u>	<u>12,995</u>	<u>37,495</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7,838,912</u>	<u>\$ 4,470</u>	<u>\$ 403,814</u>	<u>\$ 12,995</u>	<u>\$ 37,495</u>

Indigent Driver Alcohol Treatment	Law Enforcement Trust	Municipal Probation Services	Misdemeanor Community Sanction Grant	Prisoner Housing	Local Law Enforcement Block Grant	Supplementary Police Forces	Police
\$ 2,712	\$ 81,452	\$ 330,661	\$ 74,963	\$ 166,767	\$ 16,238	\$ 108	\$ 152,420
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
8,000	853	15,089	-	799	-	-	110,762
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
712	-	1,053	-	-	-	-	-
<u>\$ 11,424</u>	<u>\$ 82,305</u>	<u>\$ 346,803</u>	<u>\$ 74,963</u>	<u>\$ 167,566</u>	<u>\$ 16,238</u>	<u>\$ 108</u>	<u>\$ 263,182</u>
\$ -	\$ -	\$ 8,517	\$ -	\$ -	\$ -	\$ -	\$ -
2,897	-	2,989	-	-	-	-	-
-	-	-	-	-	24,187	-	159,841
448	-	461	-	-	-	-	-
-	-	-	-	-	-	-	-
380	-	647	-	-	-	-	-
<u>3,725</u>	<u>-</u>	<u>12,614</u>	<u>-</u>	<u>-</u>	<u>24,187</u>	<u>-</u>	<u>159,841</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
712	-	1,053	-	-	-	-	-
6,987	82,305	333,136	74,963	167,566	-	108	103,341
-	-	-	-	-	-	-	-
-	-	-	-	-	(7,949)	-	-
<u>7,699</u>	<u>82,305</u>	<u>334,189</u>	<u>74,963</u>	<u>167,566</u>	<u>(7,949)</u>	<u>108</u>	<u>103,341</u>
<u>\$ 11,424</u>	<u>\$ 82,305</u>	<u>\$ 346,803</u>	<u>\$ 74,963</u>	<u>\$ 167,566</u>	<u>\$ 16,238</u>	<u>\$ 108</u>	<u>\$ 263,182</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2024

	<u>Fire</u>	<u>Vacant/ Foreclosed Registry</u>	<u>Canton Merchandising</u>	<u>Jobs Ohio</u>	<u>HOF Village</u>
Assets:					
Equity in pooled cash and cash equivalents	\$ 245,613	\$ 187,359	\$ 15,213	\$ -	\$ 49,136
Receivables:					
Property and other taxes	-	-	-	-	-
Income taxes	-	-	-	-	-
Accounts	-	-	-	-	68,108
Settlements					
Accrued interest	-	-	-	-	-
Due from other governments	-	-	-	-	42,508
Loans receivable	-	-	-	-	-
Leases receivable	-	-	-	-	-
Materials and supplies inventory	-	-	-	-	-
Prepayments	-	279	-	-	-
Total assets	<u>\$ 245,613</u>	<u>\$ 187,638</u>	<u>\$ 15,213</u>	<u>\$ -</u>	<u>\$ 159,752</u>
Liabilities:					
Accounts payable	\$ -	\$ 75,130	\$ -	\$ -	\$ 54,938
Accrued wages and benefits payable	-	1,194	-	-	-
Due to other funds	188,463	-	-	5,735	-
Due to other governments	-	184	-	-	-
Deposits held and due to others	-	-	-	-	-
Payroll withholding payable	-	272	-	-	-
Total liabilities	<u>188,463</u>	<u>76,780</u>	<u>-</u>	<u>5,735</u>	<u>54,938</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	-	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-	-
Leases	-	-	-	-	-
Income tax revenue not available	-	-	-	-	-
Intergovernmental revenue not available	-	-	-	-	-
Settlement revenue not available					
Charges for services revenue not available	-	-	-	-	68,108
Miscellaneous revenue not available	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,108</u>
Fund balances:					
Nonspendable	-	279	-	-	-
Restricted	57,150	110,579	15,213	-	36,706
Committed	-	-	-	-	-
Unassigned (deficit)	-	-	-	(5,735)	-
Total fund balances (deficit)	<u>57,150</u>	<u>110,858</u>	<u>15,213</u>	<u>(5,735)</u>	<u>36,706</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 245,613</u>	<u>\$ 187,638</u>	<u>\$ 15,213</u>	<u>\$ -</u>	<u>\$ 159,752</u>

Neighborhood Development	Pretrial Award	Building Escrow	Vacant / Foreclosure Depository	Other	EMA ARPA 1st Responder Retention	ARPA Law Enforcement Violence Reduction	Downtown Canton TDD
\$ 1,201,793	\$ 4,451	\$ 375,833	\$ 2,270,877	\$ 508,983	\$ 11,044	\$ 74,760	\$ -
-	-	-	-	-	-	-	-
154,060	-	-	-	-	-	-	-
-	-	-	-	201,146	-	-	-
-	-	-	-	1,422	-	-	-
-	-	-	-	101,016	-	-	28,924
-	-	-	-	-	-	-	-
-	-	-	-	543,251	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	3,121	-	-	-
<u>\$ 1,355,853</u>	<u>\$ 4,451</u>	<u>\$ 375,833</u>	<u>\$ 2,270,877</u>	<u>\$ 1,358,939</u>	<u>\$ 11,044</u>	<u>\$ 74,760</u>	<u>\$ 28,924</u>
\$ 468,788	\$ -	\$ -	\$ -	\$ 70,055	\$ -	\$ -	\$ 28,924
-	-	-	-	16,296	-	-	-
-	-	-	-	38,000	-	74,760	-
-	-	-	-	20,293	-	-	-
-	-	375,833	-	-	-	-	-
-	-	-	-	3,841	-	-	-
<u>468,788</u>	<u>-</u>	<u>375,833</u>	<u>-</u>	<u>148,485</u>	<u>-</u>	<u>74,760</u>	<u>28,924</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
18,614	-	-	-	521,198	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	161,037	-	-	-
<u>18,614</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>682,235</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	3,121	-	-	-
868,451	4,451	-	2,270,877	1,005	11,044	-	-
-	-	-	-	524,093	-	-	-
-	-	-	-	-	-	-	-
<u>868,451</u>	<u>4,451</u>	<u>-</u>	<u>2,270,877</u>	<u>528,219</u>	<u>11,044</u>	<u>-</u>	<u>-</u>
<u>\$ 1,355,853</u>	<u>\$ 4,451</u>	<u>\$ 375,833</u>	<u>\$ 2,270,877</u>	<u>\$ 1,358,939</u>	<u>\$ 11,044</u>	<u>\$ 74,760</u>	<u>\$ 28,924</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2024

	ARPA 2022 Wellness & Recruit	OneOhio Opioid Settlement	Centennial Plaza TDD	Comprehensive Plan Implement	ARPA 1st Responder Wellness Grant
Assets:					
Equity in pooled cash and cash equivalents	\$ 118,039	\$ 571,841	\$ 18,371	\$ 12,003,045	\$ 15,750
Receivables:					
Property and other taxes	-	-	-	-	-
Income taxes	-	-	-	924,361	-
Accounts	-	-	-	10,567	-
Settlements	-	913,586	-	-	-
Accrued interest	-	-	-	-	-
Due from other governments	-	-	86	-	-
Loans receivable	-	-	-	11,029,709	-
Leases receivable	-	-	-	-	-
Materials and supplies inventory	-	-	-	-	-
Prepayments	-	-	-	1,712	-
Total assets	<u>\$ 118,039</u>	<u>\$ 1,485,427</u>	<u>\$ 18,457</u>	<u>\$ 23,969,394</u>	<u>\$ 15,750</u>
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ 1,081,668	\$ -
Accrued wages and benefits payable	-	-	-	6,972	-
Due to other funds	124,400	-	32,868	5,050,000	15,750
Due to other governments	-	-	-	1,077	-
Deposits held and due to others	-	-	-	-	-
Payroll withholding payable	-	-	-	1,404	-
Total liabilities	<u>124,400</u>	<u>-</u>	<u>32,868</u>	<u>6,141,121</u>	<u>15,750</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	-	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-	-
Leases	-	-	-	-	-
Income tax revenue not available	-	-	-	111,684	-
Intergovernmental revenue not available	-	-	-	-	-
Settlement revenue not available	-	913,586	-	-	-
Charges for services revenue not available	-	-	-	-	-
Miscellaneous revenue not available	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>913,586</u>	<u>-</u>	<u>111,684</u>	<u>-</u>
Fund balances:					
Nonspendable	-	-	-	1,712	-
Restricted	-	571,841	-	17,714,877	-
Committed	-	-	-	-	-
Unassigned (deficit)	(6,361)	-	(14,411)	-	-
Total fund balances (deficit)	<u>(6,361)</u>	<u>571,841</u>	<u>(14,411)</u>	<u>17,716,589</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 118,039</u>	<u>\$ 1,485,427</u>	<u>\$ 18,457</u>	<u>\$ 23,969,394</u>	<u>\$ 15,750</u>

<u>Amazon TIF</u>	<u>Harmont Holdings Eastridge</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 184,853	\$ 24,940	\$ 26,954,622
-	-	4,667,094
-	-	1,078,421
-	-	282,800
-	-	913,586
-	-	1,652
-	-	2,550,158
-	-	11,029,709
-	-	543,251
-	-	24,953
-	-	52,557
<u>\$ 184,853</u>	<u>\$ 24,940</u>	<u>\$ 48,098,803</u>
\$ -	\$ -	\$ 2,690,013
-	-	192,365
-	-	5,717,037
-	-	118,145
-	-	375,833
-	-	42,477
<u>-</u>	<u>-</u>	<u>9,135,870</u>
-	-	3,858,724
-	-	808,370
-	-	521,198
-	-	130,298
-	-	1,385,983
-	-	913,586
-	-	152,426
-	-	161,037
<u>-</u>	<u>-</u>	<u>7,931,622</u>
-	-	77,510
184,853	24,940	27,872,842
-	-	3,117,037
-	-	(36,078)
<u>184,853</u>	<u>24,940</u>	<u>31,031,311</u>
<u>\$ 184,853</u>	<u>\$ 24,940</u>	<u>\$ 48,098,803</u>

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Street Construction, Maintenance, and Repair	State Highway	Municipal Road	Cornerstone Parking Deck	Mills Industrial Park TIF
Revenues:					
Property and other local taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Income taxes	-	-	-	-	-
Charges for services	-	-	-	198,869	-
Fines and forfeitures	-	-	-	-	-
Intergovernmental	3,718,313	289,591	-	-	-
Special assessments	-	-	-	-	-
Interest and investment income	797	-	-	-	-
Rental income	-	-	-	3,000	-
Contributions and donations	-	-	-	-	-
Operating grants	-	-	-	-	-
Payment in lieu of taxes	-	-	-	-	185,594
Other local taxes	293,819	-	-	-	-
Other	4,206	1	-	-	-
Total revenues	<u>4,017,135</u>	<u>289,592</u>	<u>-</u>	<u>201,869</u>	<u>185,594</u>
Expenditures:					
Current:					
General government	1,377	-	-	-	-
Security of persons and property	1,882,944	14,013	-	216,640	-
Transportation	2,371,397	296,816	111,984	-	-
Leisure time activities	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal retirement	6,491	-	-	-	-
Interest	104	-	-	-	-
Total expenditures	<u>4,262,313</u>	<u>310,829</u>	<u>111,984</u>	<u>216,640</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(245,178)</u>	<u>(21,237)</u>	<u>(111,984)</u>	<u>(14,771)</u>	<u>185,594</u>
Other financing sources:					
Transfers in	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(245,178)	(21,237)	(111,984)	(14,771)	185,594
Fund balances (deficit) at beginning of year	<u>1,252,353</u>	<u>293,279</u>	<u>896,805</u>	<u>13,149</u>	<u>628,732</u>
Fund balances (deficit) at end of year	<u>\$ 1,007,175</u>	<u>\$ 272,042</u>	<u>\$ 784,821</u>	<u>\$ (1,622)</u>	<u>\$ 814,326</u>

Gervasi 1700, LLC TIF	Urban TIF	Lesh Rd /30th St TIF	Crime Lab	Court Computer	Court	Law Department Dispute Resolution	SARTA Area Improvement
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	20,530	222,512	604,266	-	-
-	-	-	-	-	406	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
57,761	166,707	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
57,761	166,707	-	20,530	222,512	604,672	-	-
-	166,707	-	-	169,511	488,596	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13,767	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13,767	166,707	-	-	169,511	488,596	-	-
43,994	-	-	20,530	53,001	116,076	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
43,994	-	-	20,530	53,001	116,076	-	-
116,426	-	72,386	200,080	225,514	1,152,081	1,054	642
\$ 160,420	\$ -	\$ 72,386	\$ 220,610	\$ 278,515	\$ 1,268,157	\$ 1,054	\$ 642

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Park Department	Youth Development	Federal Forfeiture	Probation Award	Enforcement and Education
Revenues:					
Property and other local taxes	\$ 3,798,936	\$ -	\$ -	\$ -	\$ -
Municipal Income taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	20,322	-	4,138
Intergovernmental	124,708	-	-	-	-
Special assessments	-	-	-	-	-
Interest and investment income	-	-	-	-	-
Rental income	207,062	-	-	-	-
Contributions and donations	13,530	-	-	-	-
Operating grants	-	-	-	-	-
Payment in lieu of taxes	13,821	-	-	-	-
Other local taxes	-	-	-	-	-
Other	123,028	-	-	19,356	-
Total revenues	<u>4,281,085</u>	<u>-</u>	<u>20,322</u>	<u>19,356</u>	<u>4,138</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Security of persons and property	-	-	22,447	-	-
Transportation	-	-	-	-	-
Leisure time activities	4,851,446	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	<u>4,851,446</u>	<u>-</u>	<u>22,447</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(570,361)</u>	<u>-</u>	<u>(2,125)</u>	<u>19,356</u>	<u>4,138</u>
Other financing sources:					
Transfers in	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(570,361)	-	(2,125)	19,356	4,138
Fund balances (deficit) at beginning of year	<u>3,210,384</u>	<u>4,470</u>	<u>323,020</u>	<u>(6,361)</u>	<u>33,357</u>
Fund balances (deficit) at end of year	<u>\$ 2,640,023</u>	<u>\$ 4,470</u>	<u>\$ 320,895</u>	<u>\$ 12,995</u>	<u>\$ 37,495</u>

Indigent Driver Alcohol Treatment	Law Enforcement Trust	Municipal Probation Services	Misdemeanor Community Sanction Grant	Prisoner Housing	Local Law Enforcement Block Grant	Supplementary Police Forces	Police
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	203,196	-	-	-	-	-
56,230	11,972	-	-	13,708	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	52,009
-	-	-	-	-	788	-	602,035
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
56,230	11,972	203,196	-	13,708	788	-	654,044
88,655	-	243,785	2,015	-	-	-	-
-	2,000	-	-	-	-	-	496,264
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
88,655	2,000	243,785	2,015	-	-	-	496,264
(32,425)	9,972	(40,589)	(2,015)	13,708	788	-	157,780
-	-	-	-	-	5,780	-	-
-	-	-	-	-	5,780	-	-
(32,425)	9,972	(40,589)	(2,015)	13,708	6,568	-	157,780
40,124	72,333	374,778	76,978	153,858	(14,517)	108	(54,439)
\$ 7,699	\$ 82,305	\$ 334,189	\$ 74,963	\$ 167,566	\$ (7,949)	\$ 108	\$ 103,341

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Fire</u>	<u>Vacant/ Foreclosed Registry</u>	<u>Canton Merchandising</u>	<u>Jobs Ohio</u>	<u>HOF Village</u>
Revenues:					
Property and other local taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Income taxes	-	-	-	-	-
Charges for services	-	69,580	-	-	-
Fines and forfeitures	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Special assessments	-	-	-	-	4,096,654
Interest and investment income	-	-	-	-	-
Rental income	-	-	-	-	-
Contributions and donations	51,400	-	-	-	-
Operating grants	-	-	-	-	-
Payment in lieu of taxes	-	-	-	-	1,763,826
Other local taxes	-	-	-	-	888,922
Other	-	13,500	-	-	24,639
Total revenues	<u>51,400</u>	<u>83,080</u>	<u>-</u>	<u>-</u>	<u>6,774,041</u>
Expenditures:					
Current:					
General government	-	38,502	-	-	-
Security of persons and property	5,100	143,149	-	-	-
Transportation	-	-	-	-	-
Leisure time activities	-	-	-	-	7,075,179
Capital outlay	-	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	<u>5,100</u>	<u>181,651</u>	<u>-</u>	<u>-</u>	<u>7,075,179</u>
Excess (deficiency) of revenues over (under) expenditures	<u>46,300</u>	<u>(98,571)</u>	<u>-</u>	<u>-</u>	<u>(301,138)</u>
Other financing sources:					
Transfers in	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	46,300	(98,571)	-	-	(301,138)
Fund balances (deficit) at beginning of year	<u>10,850</u>	<u>209,429</u>	<u>15,213</u>	<u>(5,735)</u>	<u>337,844</u>
Fund balances (deficit) at end of year	<u>\$ 57,150</u>	<u>\$ 110,858</u>	<u>\$ 15,213</u>	<u>\$ (5,735)</u>	<u>\$ 36,706</u>

Neighborhood Development	Pretrial Award	Vacant / Foreclosure Depository	Other	EMA ARPA 1ST Responder Retention	Downtown Canton TDD	ARPA 2022 Wellness & Recruit	OneOhio Opioid Settlement
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,447,906	-	-	-	-	-	-	-
-	-	720,000	-	-	-	-	-
-	-	-	-	-	-	-	385,816
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	16,137	-	-	-	-
-	-	-	72,275	-	-	-	-
-	-	-	61,000	-	-	-	-
-	-	-	486,872	-	-	103,781	-
-	-	-	-	-	-	-	-
-	-	-	-	-	277,013	-	-
-	-	-	167,538	11,044	-	-	-
1,447,906	-	720,000	803,822	11,044	277,013	103,781	385,816
83,758	-	-	666,795	-	304,718	-	7,266
-	-	845,175	28	-	-	187,104	-
1,834,556	-	-	122,405	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,918,314	-	845,175	789,228	-	304,718	187,104	7,266
(470,408)	-	(125,175)	14,594	11,044	(27,705)	(83,323)	378,550
-	-	-	75,000	-	-	-	-
-	-	-	75,000	-	-	-	-
(470,408)	-	(125,175)	89,594	11,044	(27,705)	(83,323)	378,550
1,338,859	4,451	2,396,052	438,625	-	27,705	76,962	193,291
\$ 868,451	\$ 4,451	\$ 2,270,877	\$ 528,219	\$ 11,044	\$ -	\$ (6,361)	\$ 571,841

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Centennial Plaza TDD	Comprehensive Plan Implemet	ARPA 1st Responder Wellness Grant	Amazon TIF
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ -	\$ -
Municipal Income taxes	-	8,687,435	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Interest and investment income	-	90,817	-	-
Rental income	-	-	-	-
Contributions and donations	-	25,000	-	-
Operating grants	-	-	9,000	-
Payment in lieu of taxes	-	-	-	335,282
Other local taxes	15,699	-	-	-
Other	-	3,466	-	-
Total revenues	<u>15,699</u>	<u>8,806,718</u>	<u>9,000</u>	<u>335,282</u>
Expenditures:				
Current:				
General government	-	1,310,815	-	-
Security of persons and property	-	-	9,000	-
Transportation	-	3,542,444	-	-
Leisure time activities	-	591,960	-	-
Capital outlay	-	3,201,499	-	150,429
Debt service:				
Principal retirement	-	3,137	-	-
Interest	-	3,995	-	-
Total expenditures	<u>-</u>	<u>8,653,850</u>	<u>9,000</u>	<u>150,429</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,699</u>	<u>152,868</u>	<u>-</u>	<u>184,853</u>
Other financing sources:				
Transfers in	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	15,699	152,868	-	184,853
Fund balances (deficit) at beginning of year	(30,110)	17,563,721	-	-
Fund balances (deficit) at end of year	<u>\$ (14,411)</u>	<u>\$ 17,716,589</u>	<u>\$ -</u>	<u>\$ 184,853</u>

Harmont Holdings Eastridge	Total Nonmajor Special Revenue Funds
\$ -	\$ 3,798,936
-	10,135,341
-	2,038,953
-	492,592
-	4,132,612
-	4,096,654
-	107,751
-	282,337
-	202,939
-	1,202,476
24,940	2,547,931
-	1,475,453
-	366,778
<u>24,940</u>	<u>30,880,753</u>
-	3,572,500
-	3,823,864
-	8,279,602
-	12,518,585
-	3,351,928
-	23,395
-	4,099
<u>-</u>	<u>31,573,973</u>
<u>24,940</u>	<u>(693,220)</u>
-	80,780
-	80,780
24,940	(612,440)
-	31,643,751
<u>\$ 24,940</u>	<u>\$ 31,031,311</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE, AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 3,860,000	\$ 3,728,097	\$ (131,903)
Interest and investment income	-	752	752
Other local taxes	330,000	293,819	(36,181)
Other	10,000	3,911	(6,089)
Total revenues	4,200,000	4,026,579	(173,421)
Expenditures:			
Current:			
General Government:			
<i>Human Resources Administration</i>			
Personal services	1,940	1,377	(563)
Security of Persons and Property:			
<i>Traffic Divisions - Traffic Administration</i>			
Personal services	505,592	504,473	(1,119)
Materials and supplies	39,235	39,235	-
Contractual services	21,412	18,017	(3,395)
Capital outlay	2,250	-	(2,250)
Other	2,613	2,613	-
<i>Total Traffic Divisions - Traffic Administration</i>	571,102	564,338	(6,764)
<i>Traffic Divisions - Traffic Sign and Paint:</i>			
Personal services	368,834	354,220	(14,614)
Materials and supplies	104,618	101,189	(3,429)
Contractual services	64,022	57,574	(6,448)
Other	3,341	3,341	-
<i>Total Traffic Divisions - Traffic Sign and Paint</i>	540,815	516,324	(24,491)
<i>Traffic Divisions - Traffic Signal:</i>			
Personal services	380,826	374,302	(6,524)
Materials and supplies	118,162	117,772	(390)
Contractual services	238,047	237,931	(116)
Capital outlay	189,819	189,632	(187)
<i>Total Traffic Divisions - Traffic Signal</i>	926,854	919,637	(7,217)
Total Security of Persons and Property	2,038,771	2,000,299	(38,472)
Transportation:			
<i>Engineering - Daily Operations:</i>			
Personal services	27,454	25,814	(1,640)
Materials and supplies	2,023	822	(1,201)
Contractual services	52,867	50,565	(2,302)
Other	250	-	(250)
<i>Total Engineering - Daily Operations</i>	82,594	77,201	(5,393)
<i>Engineering - Administration:</i>			
Materials and supplies	1,570,000	1,450,000	(120,000)
<i>Street Maintenance:</i>			
Personal services	1,191,598	1,150,479	(41,119)
Materials and supplies	552,788	459,785	(93,003)
Contractual services	117,221	98,606	(18,615)
Capital outlay	7,500	-	(7,500)
Other	30,119	24,822	(5,297)
<i>Total Street Maintenance</i>	1,899,226	1,733,692	(165,534)
Total Transportation	3,551,820	3,260,893	(290,927)
Total expenditures	5,592,531	5,262,569	(329,962)
Net change in fund balance	(1,392,531)	(1,235,990)	156,541
Fund balance at beginning of year	420,840	420,840	-
Prior year encumbrances appropriated	1,077,254	1,077,254	-
Fund balance at end of year	<u>\$ 105,563</u>	<u>\$ 262,104</u>	<u>\$ 156,541</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 290,000	\$ 290,367	\$ 367
Other	-	1	1
Total revenues	290,000	290,368	368
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Traffic Divisions - Traffic Signal:</i>			
Personal services	87,770	18,720	(69,050)
Materials and supplies	10,000	-	(10,000)
Contractual services	10,000	-	(10,000)
Capital outlay	10,000	-	(10,000)
<i>Total Traffic Divisions - Traffic Signal</i>	<u>117,770</u>	<u>18,720</u>	<u>(99,050)</u>
Transportation:			
<i>Street Maintenance:</i>			
Personal services	183,815	166,748	(17,067)
Materials and supplies	35,807	15,483	(20,324)
Contractual services	116,000	115,200	(800)
Capital outlay	9,929	8,929	(1,000)
Other	10,000	-	(10,000)
<i>Total Street Maintenance</i>	<u>355,551</u>	<u>306,360</u>	<u>(49,191)</u>
Total expenditures	<u>473,321</u>	<u>325,080</u>	<u>(148,241)</u>
Net change in fund balance	(183,321)	(34,712)	148,609
Fund balance at beginning of year	237,107	237,107	-
Prior year encumbrances appropriated	21,380	21,380	-
Fund balance at end of year	<u>\$ 75,166</u>	<u>\$ 223,775</u>	<u>\$ 148,609</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL ROAD FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Capital grants	\$ 700,000	\$ -	\$ (700,000)
Expenditures:			
Current:			
Transportation:			
<i>Engineering - Daily Operations:</i>			
Materials and supplies	175,000	-	(175,000)
Capital outlay	1,089,585	446,720	(642,865)
Other	11,725	-	(11,725)
<i>Total Engineering - Daily Operations</i>	<u>1,276,310</u>	<u>446,720</u>	<u>(829,590)</u>
<i>15th ST SE Allen Ave SE RR Xing:</i>			
Capital outlay	216,615	216,615	-
<i>Total 15th ST SE Allen Ave SE RR Xing</i>	<u>216,615</u>	<u>216,615</u>	<u>-</u>
Total Transportation	<u>1,492,925</u>	<u>663,335</u>	<u>(829,590)</u>
Total expenditures	<u>1,492,925</u>	<u>663,335</u>	<u>(829,590)</u>
Net change in fund balance	(792,925)	(663,335)	129,590
Fund balance at beginning of year	711,405	711,405	-
Prior year encumbrances appropriated	185,400	185,400	-
Fund balance at end of year	<u><u>\$ 103,880</u></u>	<u><u>\$ 233,470</u></u>	<u><u>\$ 129,590</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CORNERSTONE PARKING DECK FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 257,000	\$ 198,630	\$ (58,370)
Rental income	3,000	3,250	250
Other	-	(9)	(9)
Total revenues	<u>260,000</u>	<u>201,871</u>	<u>(58,129)</u>
Expenditures:			
Current:			
Security of Persons and Property:			
Police Administration:			
Contract services	<u>24,575</u>	<u>24,575</u>	<u>-</u>
Traffic Division - Traffic Engineer/Parking Meter:			
Materials and supplies	23,763	13,426	(10,337)
Contractual services	270,823	199,106	(71,717)
Capital outlay	1,500	-	(1,500)
Other	2,585	2,235	(350)
Total Traffic Division - Traffic Engineer/Parking Meter	<u>298,671</u>	<u>214,767</u>	<u>(83,904)</u>
Total Security of Persons and Property	<u>323,246</u>	<u>239,342</u>	<u>(83,904)</u>
Total expenditures	<u>323,246</u>	<u>239,342</u>	<u>(83,904)</u>
Net change in fund balance	(63,246)	(37,471)	25,775
Fund balance at beginning of year	56,621	56,621	-
Prior year encumbrances appropriated	31,982	31,982	-
Fund balance at end of year	<u>\$ 25,357</u>	<u>\$ 51,132</u>	<u>\$ 25,775</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MILLS INDUSTRIAL PARK TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Payment in lieu of taxes	\$ 150,000	\$ 185,594	\$ 35,594
Expenditures:			
Current:			
Transportation:			
<i>Engineering - Daily Operations:</i>			
Materials and supplies	750,000	-	(750,000)
Net change in fund balance	(600,000)	185,594	785,594
Fund balance at beginning of year	628,732	628,732	-
Fund balance at end of year	<u>\$ 28,732</u>	<u>\$ 814,326</u>	<u>\$ 785,594</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GERVASI 1700, LLC TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Payment in lieu of taxes	\$ 50,000	\$ 57,762	\$ 7,762
Expenditures:			
Current:			
Transportation:			
<i>Engineering - Daily Operations:</i>			
Materials and supplies	125,000	-	(125,000)
Debt Service:			
Principal retirement	13,767	13,767	-
Total expenditures	138,767	13,767	(125,000)
Net change in fund balance	(88,767)	43,995	132,762
Fund balance at beginning of year	116,426	116,426	-
Fund balance at end of year	<u>\$ 27,659</u>	<u>\$ 160,421</u>	<u>\$ 132,762</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
URBAN TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Payment in lieu of taxes	\$ 215,000	\$ 166,707	\$ (48,293)
Expenditures:			
Current:			
General Government			
<i>Historic Onesto TIF:</i>			
Other	75,000	71,755	(3,245)
<i>Broadview Development TIF:</i>			
Other	75,000	49,764	(25,236)
<i>Innovation District TIF:</i>			
Other	65,000	45,188	(19,812)
Total General Government	65,000	45,188	(23,057)
Total expenditures	215,000	166,707	(48,293)
Net change in fund balance	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 LESH RD /30TH ST TIF FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Payment in lieu of taxes	\$ 10,000	\$ -	\$ (10,000)
Expenditures:			
Current:			
Transportation:			
<i>Engineering - Daily Operations:</i>			
Materials and supplies	72,387	-	(72,387)
Net change in fund balance	(62,387)	-	62,387
Fund balance at beginning of year	72,387	72,387	-
Fund balance at end of year	<u>\$ 10,000</u>	<u>\$ 72,387</u>	<u>\$ 62,387</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CRIME LAB FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Charges for services	\$ 25,000	\$ 20,534	\$ (4,466)
Expenditures:			
Current:			
Security of Persons and Property:			
Police Administration:			
Capital outlay	75,000	-	(75,000)
Net change in fund balance	(50,000)	20,534	70,534
Fund balance at beginning of year	196,110	196,110	-
Fund balance at end of year	<u>\$ 146,110</u>	<u>\$ 216,644</u>	<u>\$ 70,534</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Charges for services	\$ 190,000	\$ 220,058	\$ 30,058
Expenditures:			
Current:			
General Government:			
<i>Courts/Clerk - Clerk of Courts Administration:</i>			
Personal services	39,070	-	(39,070)
Materials and supplies	63,000	31,117	(31,883)
Contractual services	150,500	143,365	(7,135)
Capital outlay	55,267	10,765	(44,502)
Other	1,000	-	(1,000)
<i>Total Courts/Clerk - Clerk of Courts Administration</i>	<u>308,837</u>	<u>185,247</u>	<u>(123,590)</u>
Total expenditures	<u>308,837</u>	<u>185,247</u>	<u>(123,590)</u>
Net change in fund balance	(118,837)	34,811	153,648
Fund balance at beginning of year	210,602	210,602	-
Prior year encumbrances appropriated	5,767	5,767	-
Fund balance at end of year	<u>\$ 97,532</u>	<u>\$ 251,180</u>	<u>\$ 153,648</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT CAPITAL IMPROVEMENT SPECIAL PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 400,000	\$ 526,661	\$ 126,661
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Personal services	228,290	215,520	(12,770)
Materials and supplies	57,691	40,117	(17,574)
Contractual services	185,477	141,696	(43,781)
Capital outlay	166,750	111,382	(55,368)
Other	55,342	49,447	(5,895)
<i>Total Courts/Judge - Judge Administration</i>	<u>693,550</u>	<u>558,162</u>	<u>(135,388)</u>
Total expenditures	<u>693,550</u>	<u>558,162</u>	<u>(135,388)</u>
Net change in fund balance	(293,550)	(31,501)	262,049
Fund balance at beginning of year	659,099	659,099	-
Prior year encumbrances appropriated	97,410	97,410	-
Fund balance at end of year	<u><u>\$ 462,959</u></u>	<u><u>\$ 725,008</u></u>	<u><u>\$ 262,049</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LEGAL RESEARCH FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 15,000	\$ 19,965	\$ 4,965
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge- Judge Administration:</i>			
Materials and supplies	7,971	2,747	(5,224)
Contractual services	36,452	32,000	(4,452)
Capital outlay	69,000	12,059	(56,941)
<i>Total Courts/Judge - Judge Administration</i>	<u>113,423</u>	<u>46,806</u>	<u>(66,617)</u>
<i>Total expenditures</i>	<u>113,423</u>	<u>46,806</u>	<u>(66,617)</u>
Net change in fund balance	(98,423)	(26,841)	71,582
Fund balance at beginning of year	65,452	65,452	-
Prior year encumbrances appropriated	<u>32,971</u>	<u>32,971</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 71,582</u>	<u>\$ 71,582</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT GPS COST FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Charges for services	\$ 2,700	\$ 320	\$ (2,380)
Expenditures:			
Current:			
General Government			
<i>Courts/Judge - Judge Administration:</i>			
Contractual services	3,750	-	(3,750)
Net change in fund balance	(1,050)	320	1,370
Fund balance at beginning of year	2,440	2,440	-
Fund balance at end of year	<u>\$ 1,390</u>	<u>\$ 2,760</u>	<u>\$ 1,370</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
IGNITION INTERLOCK/ALCOHOL MONITORING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Charges for services	\$ 50,000	\$ 48,638	\$ (1,362)
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge- Judge Administration:</i>			
Contractual services	168,235	58,235	(110,000)
Net change in fund balance	(118,235)	(9,597)	108,638
Fund balance at beginning of year	285,690	285,690	-
Prior year encumbrances appropriated	8,235	8,235	-
Fund balance at end of year	<u>\$ 175,690</u>	<u>\$ 284,328</u>	<u>\$ 108,638</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW DEPARTMENT DISPUTE RESOLUTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
General Government:			
<i>Law Director - Administration:</i>			
Contractual services	\$ 1,054	\$ -	\$ (1,054)
Net change in fund balance	(1,054)	-	1,054
Fund balance at beginning of year	1,054	1,054	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 1,054</u>	<u>\$ 1,054</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SARTA AREA IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures:			
Current:			
Transportation:			
<i>Engineering - Daily Operations:</i>			
Contractual services	\$ 642	\$ -	\$ (642)
Net change in fund balance	(642)	-	642
Fund balance at beginning of year	642	642	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 642</u>	<u>\$ 642</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARK DEPARTMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Property taxes	\$ 5,068,000	\$ 3,798,936	\$ (1,269,064)
Intergovernmental	-	124,708	124,708
Rental income	145,000	206,905	61,905
Payment in lieu of taxes	-	13,821	13,821
Contributions and donations	-	13,530	13,530
Other	114,000	122,712	8,712
Total revenues	<u>5,327,000</u>	<u>4,280,612</u>	<u>(1,046,388)</u>
Expenditures:			
Current:			
Leisure Time Activities:			
<i>Park Division - Special Parks Funds:</i>			
Personal services	2,726,213	2,396,219	(329,994)
Materials and supplies	791,444	506,406	(285,038)
Contractual services	1,423,609	1,073,469	(350,140)
Capital outlay	3,211,368	1,992,609	(1,218,759)
Other	177,798	113,943	(63,855)
<i>Total Park Division - Special Parks Funds</i>	<u>8,330,432</u>	<u>6,082,646</u>	<u>(2,247,786)</u>
Total expenditures	<u>8,330,432</u>	<u>6,082,646</u>	<u>(2,247,786)</u>
Excess of expenditures over revenues	<u>(3,003,432)</u>	<u>(1,802,034)</u>	<u>1,201,398</u>
Other financing sources:			
Sale of capital assets	4,000	750	(3,250)
Net change in fund balance	(2,999,432)	(1,801,284)	1,198,148
Fund balance at beginning of year	2,464,348	2,464,348	-
Prior year encumbrances appropriated	924,492	924,492	-
Fund balance at end of year	<u><u>\$ 389,408</u></u>	<u><u>\$ 1,587,556</u></u>	<u><u>\$ 1,198,148</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 YOUTH DEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 4,470	\$ 4,470	\$ -
Fund balance at end of year	<u>\$ 4,470</u>	<u>\$ 4,470</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEDERAL FORFEITURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Fines, forfeitures, and settlements	\$ 50,000	\$ 20,322	\$ (29,678)
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Personal services	18,500	-	(18,500)
Materials and supplies	43,606	20,266	(23,340)
Contractual services	5,000	-	(5,000)
Capital outlay	32,500	12,328	(20,172)
Other	7,000	-	(7,000)
<i>Total Police Administration</i>	<u>106,606</u>	<u>32,594</u>	<u>(74,012)</u>
Total expenditures	<u>106,606</u>	<u>32,594</u>	<u>(74,012)</u>
Net change in fund balance	(56,606)	(12,272)	44,334
Fund balance at beginning of year	303,483	303,483	-
Prior year encumbrances appropriated	19,356	19,356	-
Fund balance at end of year	<u>\$ 266,233</u>	<u>\$ 310,567</u>	<u>\$ 44,334</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PROBATION AWARD FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge- Judge Administration:</i>			
Contractual services	\$ 12,995	\$ -	\$ (12,995)
Net change in fund balance	(12,995)	-	12,995
Fund balance at beginning of year	12,995	12,995	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 12,995</u>	<u>\$ 12,995</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ENFORCEMENT AND EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Fines, forfeitures, and settlements	\$ 4,000	\$ 4,088	\$ 88
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Other	17,500	-	(17,500)
Net change in fund balance	(13,500)	4,088	17,588
Fund balance at beginning of year	33,030	33,030	-
Fund balance at end of year	<u>\$ 19,530</u>	<u>\$ 37,118</u>	<u>\$ 17,588</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INDIGENT DRIVER ALCOHOL TREATMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines, forfeitures, and settlements	\$ 170,000	\$ 54,364	\$ (115,636)
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Personal services	101,720	78,903	(22,817)
Contractual services	43,000	8,332	(34,668)
<i>Total Courts/Judge- Judge Administration:</i>	<u>144,720</u>	<u>87,235</u>	<u>(57,485)</u>
Total expenditures	<u>144,720</u>	<u>87,235</u>	<u>(57,485)</u>
Net change in fund balance	25,280	(32,871)	(58,151)
Fund balance at beginning of year	17,281	17,281	-
Prior year encumbrances appropriated	<u>15,590</u>	<u>15,590</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 58,151</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (58,151)</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines, forfeitures, and settlements	\$ 30,000	\$ 11,324	\$ (18,676)
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Materials and supplies	15,250	-	(15,250)
Contractual services	17,785	3,785	(14,000)
Capital outlay	10,000	-	(10,000)
Other	5,000	-	(5,000)
<i>Total Police Administration</i>	<u>48,035</u>	<u>3,785</u>	<u>(44,250)</u>
Total expenditures	<u>48,035</u>	<u>3,785</u>	<u>(44,250)</u>
Net change in fund balance	(18,035)	7,539	25,574
Fund balance at beginning of year	69,343	69,343	-
Prior year encumbrances appropriated	<u>2,785</u>	<u>2,785</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 54,093</u></u>	<u><u>\$ 79,667</u></u>	<u><u>\$ 25,574</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL PROBATION SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Charges for services	\$ 180,000	\$ 200,424	\$ 20,424
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Personal services	196,540	159,920	(36,620)
Materials and supplies	45,317	44,705	(612)
Contractual services	95,071	93,381	(1,690)
Capital outlay	7,570	7,467	(103)
Other	18,719	16,582	(2,137)
<i>Total Courts/Judge - Judge Administration</i>	<u>363,217</u>	<u>322,055</u>	<u>(41,162)</u>
Total expenditures	<u>363,217</u>	<u>322,055</u>	<u>(41,162)</u>
Net change in fund balance	(183,217)	(121,631)	61,586
Fund balance at beginning of year	351,330	351,330	-
Prior year encumbrances appropriated	61,437	61,437	-
Fund balance at end of year	<u>\$ 229,550</u>	<u>\$ 291,136</u>	<u>\$ 61,586</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MISDEMEANOR COMMUNITY SANCTION GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ 130,000	\$ -	\$ (130,000)
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Other	2,162	-	(2,162)
Net change in fund balance	127,838	-	(127,838)
Fund balance at beginning of year	74,963	74,963	-
Fund balance at end of year	<u>\$ 202,801</u>	<u>\$ 74,963</u>	<u>\$ (127,838)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PRISONER HOUSING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Fines, forfeitures, and settlements	\$ 13,000	\$ 14,093	\$ 1,093
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Contractual services	80,000	-	(80,000)
Net change in fund balance	(67,000)	14,093	81,093
Fund balance at beginning of year	152,674	152,674	-
Fund balance at end of year	<u>\$ 85,674</u>	<u>\$ 166,767</u>	<u>\$ 81,093</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL LAW ENFORCEMENT BLOCK GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ -	\$ 788	\$ 788
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Capital outlay	59,994	59,994	-
Other	15,450	-	(15,450)
<i>Total Police Administration</i>	<u>75,444</u>	<u>59,994</u>	<u>(15,450)</u>
Total expenditures	<u>75,444</u>	<u>59,994</u>	<u>(15,450)</u>
Excess of expenditures over revenues	<u>(75,444)</u>	<u>(59,206)</u>	<u>16,238</u>
Other financing sources:			
Transfers in	5,780	5,780	-
Advances in	9,670	9,670	-
Total other financing sources	<u>15,450</u>	<u>15,450</u>	<u>-</u>
Net change in fund balance	(59,994)	(43,756)	16,238
Fund balance at beginning of year	-	-	-
Prior year encumbrances appropriated	<u>59,994</u>	<u>59,994</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 16,238</u>	<u>\$ 16,238</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SUPPLEMENTARY POLICE FORCES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Materials and supplies	\$ 108	\$ -	\$ (108)
Net change in fund balance	(108)	-	108
Fund balance at beginning of year	108	108	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 108</u>	<u>\$ 108</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
D. A. R. E. PROGRAM FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Materials and supplies	\$ 151	\$ -	\$ (151)
Net change in fund balance	(151)	-	151
Fund balance at beginning of year	151	151	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 151</u>	<u>\$ 151</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 PROB IMPROV AND INCENT GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Contractual services	\$ 969	\$ -	\$ (969)
Net change in fund balance	(969)	-	969
Fund balance at beginning of year	969	969	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 969</u>	<u>\$ 969</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE GRANTS AND DONATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Contributions and donations	\$ 50,000	\$ 52,008	\$ 2,008
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Materials and supplies	32,227	14,460	(17,767)
Capital outlay	18,291	18,291	-
<i>Total Police Administration</i>	<u>50,518</u>	<u>32,751</u>	<u>(17,767)</u>
Total expenditures	<u>50,518</u>	<u>32,751</u>	<u>(17,767)</u>
Net change in fund balance	(518)	19,257	19,775
Fund balance at beginning of year	518	518	-
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 19,775</u></u>	<u><u>\$ 19,775</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FY17 BULLET PROOF VEST PARTNERS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Materials and supplies	\$ 12,690	\$ -	\$ (12,690)
Excess of expenditures over revenues	<u>(12,690)</u>	<u>-</u>	<u>12,690</u>
Other financing (uses):			
Advances out	<u>(12,690)</u>	<u>-</u>	<u>12,690</u>
Net change in fund balance	(25,380)	-	25,380
Fund balance at beginning of year	<u>25,380</u>	<u>25,380</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 25,380</u></u>	<u><u>\$ 25,380</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 POLICE EMS TRAINING AND EQUIPMENT GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 26,050	\$ 26,050	\$ -
Fund balance at end of year	<u>\$ 26,050</u>	<u>\$ 26,050</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
2020 COPS HIRING GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Operating grants	\$ 50,000	\$ 19,872	\$ (30,128)
Expenditures:			
Current:			
Security of persons and property:			
<i>Police Administration:</i>			
Other	25,000	19,872	(5,128)
Net change in fund balance	25,000	-	(25,000)
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ (25,000)</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 2021 BULLETPROOF VEST PARTNERSHIP FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 32,508	\$ 32,508	\$ -
Fund balance at end of year	<u>\$ 32,508</u>	<u>\$ 32,508</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
2022 COPS HIRING GRANT
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ 425,000	\$ 136,010	\$ (288,990)
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Other	425,000	113,063	(311,937)
Net change in fund balance	-	22,947	22,947
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 22,947</u></u>	<u><u>\$ 22,947</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 2021 COPS HIRING GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ 375,474	\$ 375,474	\$ -
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Police Administration:</i>			
Other	352,000	351,840	(160)
Net change in fund balance	23,474	23,634	160
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u><u>\$ 23,474</u></u>	<u><u>\$ 23,634</u></u>	<u><u>\$ 160</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE GRANTS AND DONATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Contributions and donations	\$ 50,000	\$ 51,400	\$ 1,400
Expenditures:			
Current:			
Security of persons and property:			
<i>Fire Administration:</i>			
Materials and supplies	34,961	1,400	(33,561)
Contractual services	13,400	-	(13,400)
Capital outlay	4,600	4,600	-
<i>Total Fire Administration</i>	<u>52,961</u>	<u>6,000</u>	<u>(46,961)</u>
Total expenditures	<u>52,961</u>	<u>6,000</u>	<u>(46,961)</u>
Net change in fund balance	(2,961)	45,400	48,361
Fund balance at beginning of year	2,961	2,961	-
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 48,361</u></u>	<u><u>\$ 48,361</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 2021 DEPARTMENT HS ASST TO FIREFIGHTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ -	\$ 171,741	\$ 171,741
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Fire Administration:</i>			
Materials and supplies	18,583	-	(18,583)
Net change in fund balance	(18,583)	171,741	190,324
Fund balance at beginning of year	18,583	18,583	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 190,324</u>	<u>\$ 190,324</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMS TRAINING AND EQUIPMENT GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
Security of Persons and Property:			
<i>Fire Administration:</i>			
Materials and supplies	\$ 6,027	\$ -	\$ (6,027)
Net change in fund balance	(6,027)	-	6,027
Fund balance at beginning of year	<u>6,027</u>	<u>6,027</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 6,027</u></u>	<u><u>\$ 6,027</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VACANT/FORECLOSED REGISTRY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 95,000	\$ 69,580	\$ (25,420)
Other	25,000	13,500	(11,500)
Total revenues	120,000	83,080	(36,920)
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Personal services	40,410	38,292	(2,118)
Security of Persons and Property:			
<i>Safety Director - Code Enforcement Administration:</i>			
Materials and supplies	48,622	41,968	(6,654)
Contractual services	168,043	155,242	(12,801)
Other	2,400	-	(2,400)
<i>Total Safety Director - Code Enforcement Administration</i>	219,065	197,210	(21,855)
Transportation:			
<i>Street - Maintenance:</i>			
Contractual services	57,656	5,156	(52,500)
Total expenditures	317,131	240,658	(76,473)
Net change in fund balance	(197,131)	(157,578)	39,553
Fund balance at beginning of year	192,003	192,003	-
Prior year encumbrances appropriated	36,906	36,906	-
Fund balance at end of year	<u>\$ 31,778</u>	<u>\$ 71,331</u>	<u>\$ 39,553</u>

CITY OF CANTON
 STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CANTON MERCHANDISING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
General Government:			
<i>Council Administration:</i>			
Materials and supplies	\$ 15,213	\$ -	\$ (15,213)
Net change in fund balance	(15,213)	-	15,213
Fund balance at beginning of year	15,213	15,213	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 15,213</u>	<u>\$ 15,213</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HALL OF FAME VILLAGE TOURISM DEVELOPMENT DISTRICT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Payment in lieu of taxes	\$ 1,250,000	\$ 1,763,827	\$ 513,827
Other local taxes	2,265,342	922,093	(1,343,249)
Other	-	24,639	24,639
Special assessment	4,054,658	4,096,654	41,996
Total revenues	<u>7,570,000</u>	<u>6,807,213</u>	<u>(762,787)</u>
Expenditures:			
Current:			
Leisure Time Activities:			
<i>Hall of Fame Village - Tourism Development District:</i>			
Other	<u>4,190,000</u>	<u>4,185,965</u>	<u>(4,035)</u>
<i>PACE Financing:</i>			
Other	<u>3,230,000</u>	<u>2,932,829</u>	<u>(297,171)</u>
Total Leisure Time Activities	<u>7,420,000</u>	<u>7,118,794</u>	<u>(301,206)</u>
Total expenditures	<u>7,420,000</u>	<u>7,118,794</u>	<u>(301,206)</u>
Net change in fund balance	150,000	(311,581)	(461,581)
Fund balance at beginning of year	321,201	321,201	-
Fund balance at end of year	<u><u>\$ 471,201</u></u>	<u><u>\$ 9,620</u></u>	<u><u>\$ (461,581)</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NEIGHBORHOOD DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Municipal income taxes	\$ 1,500,000	\$ 1,435,484	\$ (64,516)
Expenditures:			
Current:			
General Government:			
<i>General Government - Support Administration:</i>			
Contractual services	830,000	293,750	(536,250)
Capital outlay	328,118	77,520	(250,598)
<i>Total General Government - Support Administration</i>	<u>1,158,118</u>	<u>371,270</u>	<u>(786,848)</u>
Transportation:			
<i>Engineering - Daily Operations:</i>			
Materials and supplies	2,300,000	2,300,000	-
Capital outlay	7,675	7,675	-
<i>Total Engineering - Daily Operations</i>	<u>2,307,675</u>	<u>2,307,675</u>	<u>-</u>
Total expenditures	<u>3,465,793</u>	<u>2,678,945</u>	<u>(786,848)</u>
Net change in fund balance	(1,965,793)	(1,243,461)	722,332
Fund balance at beginning of year	1,206,332	1,206,332	-
Prior year encumbrances appropriated	760,793	760,793	-
Fund balance at end of year	<u><u>\$ 1,332</u></u>	<u><u>\$ 723,664</u></u>	<u><u>\$ 722,332</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 PRETRIAL AWARD FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
General government:			
<i>Courts/Judge - Judge Administration</i>			
Other	\$ 4,451	\$ -	\$ (4,451)
Net change in fund balance	(4,451)	-	4,451
Fund balance at beginning of year	<u>4,451</u>	<u>4,451</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 4,451</u></u>	<u><u>\$ 4,451</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 BUILDING ESCROW FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Other	\$ 150,000	\$ 274,816	\$ 124,816
Expenditures:			
Current:			
General Government:			
<i>Safety Director - Code Enforcement Administration</i>			
Other	200,000	147,462	(52,538)
Net change in fund balance	(50,000)	127,354	177,354
Fund balance at beginning of year	248,479	248,479	-
Fund balance at end of year	<u>\$ 198,479</u>	<u>\$ 375,833</u>	<u>\$ 177,354</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VACANT/FORECLOSURE DEPOSITORY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Charges for services	\$ 600,000	\$ 720,000	\$ 120,000
Expenditures:			
Current:			
General Government:			
<i>Safety Director - Code Enforcement Administration</i>			
Other	1,827,000	872,175	(954,825)
Net change in fund balance	(1,227,000)	(152,175)	1,074,825
Fund balance at beginning of year	2,369,052	2,369,052	-
Prior year encumbrances appropriated	27,000	27,000	-
Fund balance at end of year	<u>\$ 1,169,052</u>	<u>\$ 2,243,877</u>	<u>\$ 1,074,825</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 EMPLOYEE RECOGNITION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
General Government			
<i>Mayor Administration:</i>			
Contractual services	\$ 143	\$ -	\$ (143)
Net change in fund balance	(143)	-	143
Fund balance at beginning of year	143	143	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 143</u>	<u>\$ 143</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CITY HALL PLAZA FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 173	\$ 173	\$ -
Fund balance at end of year	<u>\$ 173</u>	<u>\$ 173</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RECYCLE OHIO GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 7,516	\$ 7,516	\$ -
Fund balance at end of year	<u>\$ 7,516</u>	<u>\$ 7,516</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GUARDRAIL/ATTENUATOR REPLACEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Other	\$ 135,000	\$ 145,782	\$ 10,782
Expenditures:			
Current:			
General Government			
<i>Law Director - Law Administration:</i>			
Capital outlay	167,356	167,179	(177)
Other	66,694	66,663	(31)
<i>Total Law Director - Law Administration</i>	<u>234,050</u>	<u>233,842</u>	<u>(208)</u>
Transportation:			
<i>Street Maintenance:</i>			
Contractual services	500	-	(500)
Capital outlay	168,235	147,426	(20,809)
Other	5,000	1,382	(3,618)
<i>Total Street Maintenance</i>	<u>173,735</u>	<u>148,808</u>	<u>(24,927)</u>
Total expenditures	<u>407,785</u>	<u>382,650</u>	<u>(25,135)</u>
Excess of revenues over (under) expenditures	<u>(407,785)</u>	<u>(382,650)</u>	<u>25,135</u>
Other financing sources:			
Transfers in	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance	(197,785)	(161,868)	35,917
Fund balance at beginning of year	121,259	121,259	-
Prior year encumbrances appropriated	<u>79,310</u>	<u>79,310</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,784</u>	<u>\$ 38,701</u>	<u>\$ 35,917</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SOUTHEAST COMMUNITY CENTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 862	\$ 862	\$ -
Fund balance at end of year	<u>\$ 862</u>	<u>\$ 862</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CENTENNIAL PLAZA MAINTENANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Contributions and donations	\$ 100,000	\$ 61,000	\$ (39,000)
Rental income	135,000	79,295	(55,705)
Other	-	8,250	8,250
Total revenues	<u>235,000</u>	<u>148,545</u>	<u>(86,455)</u>
Expenditures:			
Current:			
General Government			
<i>General Government - Support Administration:</i>			
Contractual services	<u>284,457</u>	<u>205,967</u>	<u>(78,490)</u>
Net change in fund balance	(49,457)	(57,422)	(7,965)
Fund balance at beginning of year	21,650	21,650	-
Prior year encumbrances appropriated	<u>35,772</u>	<u>35,772</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 7,965</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (7,965)</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 THURMAN MUNSON MEMORIAL STADIUM DONATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 1,566	\$ 1,566	\$ -
Fund balance at end of year	<u>\$ 1,566</u>	<u>\$ 1,566</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 OCJS 2022 PROJECT SAFE NEIGHBORHOOD GRANT
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Other financing sources:			
Advances in	\$ 20,000	\$ 20,000	\$ -
Net change in fund balance	20,000	20,000	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 20,000</u></u>	<u><u>\$ 20,000</u></u>	<u><u>\$ -</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RECOVERY COURT ATP FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ 6,000	\$ 8,723	\$ (2,723)
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Personal services	22,319	4,754	(17,565)
Contractual services	159	-	(159)
<i>Total Courts/Judge - Judge Administration</i>	<u>22,478</u>	<u>4,754</u>	<u>(17,724)</u>
Total expenditures	<u>22,478</u>	<u>4,754</u>	<u>(17,724)</u>
Net change in fund balance	(16,478)	3,969	20,447
Fund balance at beginning of year	<u>22,478</u>	<u>22,478</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 6,000</u></u>	<u><u>\$ 26,447</u></u>	<u><u>\$ 20,447</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
JUSTICE REINVEST GRANT PROBATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ 228,000	\$ -	\$ (228,000)
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Personal services	250,000	-	(250,000)
Contractual services	1,050	-	(1,050)
Capital outlay	1,500	-	(1,500)
<i>Total Courts/Judge - Judge Administration</i>	<u>252,550</u>	<u>-</u>	<u>(252,550)</u>
Total expenditures	<u>252,550</u>	<u>-</u>	<u>(252,550)</u>
Net change in fund balance	(24,550)	-	24,550
Fund balance at beginning of year	<u>27,291</u>	<u>27,291</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 2,741</u></u>	<u><u>\$ 27,291</u></u>	<u><u>\$ 24,550</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SPECIALIZED DOCKET GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ 90,000	\$ 90,000	\$ -
Expenditures:			
Current:			
General Government:			
<i>Courts/Judge - Judge Administration:</i>			
Personal services	89,997	45,104	(44,893)
Net change in fund balance	3	44,896	44,893
Fund balance at beginning of year	27,568	27,568	-
Fund balance at end of year	<u>\$ 27,571</u>	<u>\$ 72,464</u>	<u>\$ 44,893</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 OCJS 2021 PROJECT SAFE NEIGHBORHOOD FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ 5,000	\$ 3,545	\$ (1,455)
Net change in fund balance	5,000	3,545	(1,455)
Fund balance at beginning of year	<u>30,143</u>	<u>30,143</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 35,143</u></u>	<u><u>\$ 33,688</u></u>	<u><u>\$ (1,455)</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY CORRECTIONS ACT 2.0 FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Operating grants	\$ 401,751	\$ 379,112	\$ (22,639)
Expenditures:			
Current:			
General government			
<i>Courts/Judge - Judge Administration</i>			
Personal services	401,149	335,000	(66,149)
Materials and supplies	13,800	3,450	(10,350)
Contract services	2,500	2,445	(55)
<i>Total Courts/Judge - Judge Administration</i>	<u>417,449</u>	<u>340,895</u>	<u>(76,554)</u>
Total expenditures	<u>417,449</u>	<u>340,895</u>	<u>(76,554)</u>
Net change in fund balance	(15,698)	38,217	53,915
Fund balance at beginning of year	15,698	15,698	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 53,915</u>	<u>\$ 53,915</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 EMA ARPA 1ST RESPONDER RETENTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Other	\$ -	\$ 11,044	\$ 11,044
Net change in fund balance	-	11,044	11,044
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 11,044</u></u>	<u><u>\$ 11,044</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ARPA LAW ENFORCEMENT VIOLENCE REDUCTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
Security of persons and property			
<i>Police Administration:</i>			
Other	\$ 2,760	\$ -	\$ (2,760)
Net change in fund balance	(2,760)	-	2,760
Fund balance at beginning of year	74,760	74,760	-
Fund balance at end of year	<u><u>\$ 72,000</u></u>	<u><u>\$ 74,760</u></u>	<u><u>\$ 2,760</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DOWNTOWN CANTON TDD FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Other local taxes	\$ 400,000	\$ 275,794	\$ (124,206)
Expenditures:			
Current:			
General Government:			
<i>Tourism Develop District TDD</i>			
Other	400,000	275,794	(124,206)
Net change in fund balance	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARPA 2022 WELLNESS & RECRUIT FD FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Operating grants	\$ 120,000	\$ 103,781	\$ (16,219)
Expenditures:			
Current:			
Security of persons and property:			
<i>Police Administration:</i>			
Contractual services	223,695	104,895	(118,800)
Other	1,200	1,200	-
<i>Total Police Administration</i>	<u>224,895</u>	<u>106,095</u>	<u>(118,800)</u>
Total expenditures	<u>224,895</u>	<u>106,095</u>	<u>(118,800)</u>
Net change in fund balance	(104,895)	(2,314)	102,581
Fund balance at beginning of year	5,630	5,630	-
Prior year encumbrances appropriated	<u>114,723</u>	<u>114,723</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 15,458</u></u>	<u><u>\$ 118,039</u></u>	<u><u>\$ 102,581</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ONE OHIO OPIOID FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines, forfeitures, and settlements	\$ 190,000	\$ 392,989	\$ 202,989
Expenditures:			
Current:			
General Government:			
<i>General Government - Support Administration:</i>			
Materials and supplies	250,000	7,266	(242,734)
Contractual services	5,000	-	(5,000)
<i>Total General Government - Support Administration</i>	255,000	7,266	(247,734)
Total expenditures	255,000	7,266	(247,734)
Net change in fund balance	(65,000)	385,723	450,723
Fund balance at beginning of year	186,118	186,118	-
Fund balance at end of year	<u>\$ 121,118</u>	<u>\$ 571,841</u>	<u>\$ 450,723</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CENTENNIAL PLAZA TDD FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Other local taxes	\$ 50,000	\$ 15,671	\$ (34,329)
Expenditures:			
Current:			
Transportation			
<i>Tourism Development District TDD</i>			
Other	30,000	-	(30,000)
<i>Total Tourism Development District TDD</i>	30,000	-	(30,000)
Total expenditures	30,000	-	(30,000)
Excess of revenues over expenditures	20,000	15,671	(4,329)
Other financing (uses):			
Advances out	(15,000)	(15,000)	-
Net change in fund balance	5,000	671	(4,329)
Fund balance at beginning of year	2,700	2,700	-
Fund balance at end of year	<u>\$ 7,700</u>	<u>\$ 3,371</u>	<u>\$ (4,329)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMPREHENSIVE PLAN IMPLEMENTATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Municipal income taxes	\$ 9,425,000	\$ 8,612,902	\$ (812,098)
Other	175,000	309,754	134,754
Contributions and donations	400,000	25,000	(375,000)
Total revenues	<u>10,000,000</u>	<u>8,947,656</u>	<u>(1,052,344)</u>
Expenditures:			
Current:			
General Government:			
<i>General Government - Support Administration:</i>			
Materials and supplies	30,450	26,076	(4,374)
Contractual services	1,281,824	1,028,295	(253,529)
Capital outlay	521,500	469,181	(52,319)
Other	734,871	599,693	(135,178)
<i>Total General Government - Support Administration</i>	<u>2,568,645</u>	<u>2,123,245</u>	<u>(445,400)</u>
<i>Mayor - Administration:</i>			
Contractual services	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
<i>Planning and Zoning:</i>			
Personal services	217,126	194,157	(22,969)
Materials and supplies	7,500	7,150	(350)
Contractual services	1,500	200	(1,300)
Other	2,575	1,614	(961)
<i>Total Planning and Zoning</i>	<u>228,701</u>	<u>203,121</u>	<u>(25,580)</u>
Total General Government	<u>2,997,346</u>	<u>2,326,366</u>	<u>(670,980)</u>
Leisure Time Activities:			
<i>Civic Center:</i>			
Capital outlay	<u>600,000</u>	<u>600,000</u>	<u>-</u>
Transportation:			
<i>Engineering - Daily Operations:</i>			
Materials and supplies	2,378,503	2,067,753	(310,750)
Contractual services	582,056	575,167	(6,889)
Capital outlay	2,294,017	2,292,693	(1,324)
Total Transportation	<u>5,254,576</u>	<u>4,935,613</u>	<u>(318,963)</u>
Capital Outlay:			
<i>Cherry Streetscape Tusc to 2nd NE:</i>			
Capital outlay	<u>500,000</u>	<u>162,605</u>	<u>(337,395)</u>
<i>E. Tusc Streetscape GP 1422:</i>			
Capital outlay	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>
<i>Fiber Project:</i>			
Capital outlay	<u>1,800,000</u>	<u>749,147</u>	<u>(1,050,853)</u>
<i>Fulton Ave NW & 25th St NW Inter:</i>			
Contractual services	<u>500,000</u>	<u>418,166</u>	<u>(81,834)</u>
<i>Sherrick Rd Project GP 1465:</i>			
Contractual services	<u>100,000</u>	<u>67,618</u>	<u>(32,382)</u>
<i>Cleve Ave NW Paving 12th to 55th:</i>			
Contractual services	<u>115,000</u>	<u>98,122</u>	<u>(16,878)</u>

(Continued)

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMPREHENSIVE PLAN IMPLEMENTATION FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<i>Tusc St W Corr Safety Project:</i>			
Contractual services	2,794,431	2,147,920	(646,511)
Capital outlay	200,000	78,000	(122,000)
<i>Total Tusc St W Corr Safety Project</i>	<u>2,994,431</u>	<u>2,225,920</u>	<u>(768,511)</u>
 <i>Cleve Ave Streetscape Ph 3 1392:</i>			
Contractual services	<u>250,000</u>	<u>250,000</u>	<u>-</u>
 <i>Cleve Ave Streetscape Ph 2 1409:</i>			
Contractual services	<u>600,000</u>	<u>16,503</u>	<u>(583,497)</u>
 <i>11th St IMPROV PROJ GP 1144:</i>			
Contractual services	1,392,428	716,622	(675,806)
Capital outlay	1,810,572	1,810,571	(1)
<i>Total 11th St IMPROV PROJ GP 1144</i>	<u>3,203,000</u>	<u>2,527,193</u>	<u>(675,807)</u>
 Total Capital Outlay	<u>10,162,431</u>	<u>6,515,274</u>	<u>(3,647,157)</u>
 Total expenditures	<u>19,014,353</u>	<u>14,377,253</u>	<u>(4,637,100)</u>
 Excess of expenditures over revenues	<u>(9,014,353)</u>	<u>(5,429,597)</u>	<u>3,584,756</u>
 Other financing (uses):			
Advances (out)	<u>(750,000)</u>	<u>-</u>	<u>750,000</u>
 Net change in fund balance	<u>(9,764,353)</u>	<u>(5,429,597)</u>	<u>4,334,756</u>
 Fund balance at beginning of year	<u>7,064,514</u>	<u>7,064,514</u>	<u>-</u>
Prior year encumbrances appropriated	<u>5,318,292</u>	<u>5,318,292</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 2,618,453</u></u>	<u><u>\$ 6,953,209</u></u>	<u><u>\$ 4,334,756</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARPA 1ST RESPONDER WELLNESS GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Operating grants	\$ 24,750	\$ 9,000	\$ (15,750)
Expenditures:			
Current:			
Security of persons and property:			
<i>Fire administration:</i>			
Contractual services	9,000	9,000	-
Excess of revenues over expenditures	15,750	-	(15,750)
Other financing sources (uses):			
Advances in	15,750	15,750	-
Advances out	(31,500)	-	31,500
Total other financing sources (uses)	(15,750)	15,750	31,500
Net change in fund balance	-	15,750	15,750
Fund balance at beginning of year	(9,000)	(9,000)	-
Prior year encumbrances appropriated	9,000	9,000	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 15,750</u>	<u>\$ 15,750</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMAZON TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Payment in lieu of taxes	\$ 347,653	\$ 335,282	\$ (12,371)
Expenditures:			
Current:			
Capital outlay:			
<i>Harmont-Columbus Rd NE Resurface:</i>			
Contractual services	57,000	-	(57,000)
Capital outlay	283,000	283,000	-
<i>Total Harmont-Columbus Rd NE Resurface</i>	<u>340,000</u>	<u>283,000</u>	<u>(57,000)</u>
Total expenditures	<u>340,000</u>	<u>283,000</u>	<u>(57,000)</u>
Net change in fund balance	7,653	52,282	44,629
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 7,653</u></u>	<u><u>\$ 52,282</u></u>	<u><u>\$ 44,629</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 HARMONT HOLDINGS Eastridge Fund
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Payment in lieu of taxes	\$ -	\$ 24,940	\$ 24,940
Net change in fund balance	-	24,940	24,940
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 24,940</u>	<u>\$ 24,940</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INCOME TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Municipal income taxes	\$ 5,496,000	\$ 3,993,051	\$ (1,502,949)
Other	4,000	7,165	3,165
Total revenues	<u>5,500,000</u>	<u>4,000,216</u>	<u>(1,499,784)</u>
Expenditures:			
Current:			
General Government			
<i>Law Administration:</i>			
Personal services	157,404	97,772	(59,632)
<i>Income Tax Administration:</i>			
Personal services	1,571,030	1,363,395	(207,635)
Materials and supplies	174,824	161,058	(13,766)
Contractual services	259,822	171,466	(88,356)
Capital outlay	26,295	4,545	(21,750)
Other	2,992,367	2,285,259	(707,108)
<i>Total Income Tax Administration</i>	<u>5,024,338</u>	<u>3,985,723</u>	<u>(1,038,615)</u>
Total General Government	<u>5,181,742</u>	<u>4,083,495</u>	<u>(1,098,247)</u>
Total expenditures	<u>5,181,742</u>	<u>4,083,495</u>	<u>(1,098,247)</u>
Net change in fund balance	318,258	(83,279)	(401,537)
Fund balance at beginning of year	1,540	1,540	-
Prior year encumbrances appropriated	81,739	81,739	-
Fund balance at end of year	<u>\$ 401,537</u>	<u>\$ -</u>	<u>\$ (401,537)</u>

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2024

	<u>General Obligation Bond Retirement</u>	<u>Special Assessment Bond Retirement</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets:			
Equity in pooled cash and cash equivalents	\$ 117,983	\$ -	\$ 117,983
Cash with fiscal agent	3,019	-	3,019
Receivables:			
Accounts	-	9,401	9,401
Total assets	<u>\$ 121,002</u>	<u>\$ 9,401</u>	<u>\$ 130,403</u>
Deferred inflows of resources:			
Charges for services revenue not available	<u>\$ -</u>	<u>\$ 9,401</u>	<u>\$ 9,401</u>
Fund balances:			
Restricted	<u>121,002</u>	<u>-</u>	<u>121,002</u>
Total deferred inflows of resources and fund balances	<u><u>\$ 121,002</u></u>	<u><u>\$ 9,401</u></u>	<u><u>\$ 130,403</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024

	General Obligation Bond Retirement	Total Non Major Debt Service
Revenues:		
Interest and investment income	\$ 1,676	\$ 1,676
Net change in fund balances	1,676	1,676
Fund balances at beginning of year	<u>119,326</u>	<u>119,326</u>
Fund balances at end of year	<u><u>\$ 121,002</u></u>	<u><u>\$ 121,002</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL OBLIGATION BOND RETIREMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Interest and investment income	\$ 50,000	\$ 1,676	\$ (48,324)
Expenditures:			
Current:			
Debt Service:			
Interest	50,000	-	50,000
Net change in fund balance	-	1,676	1,676
Fund balance at beginning of year	116,307	116,307	-
Fund balance at end of year	<u>\$ 116,307</u>	<u>\$ 117,983</u>	<u>\$ 1,676</u>

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CITY OF CANTON
STARK COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2024

	2015 Construction Reconstruction Note	2006 City Infrastructure Bond	2006 Recreational Bond	2006 Construction/ Reconstruction Bond	2006 Judges Facilities/ City Hall Renovation Bond
Assets:					
Equity in pooled cash and cash equivalents	\$ 50,279	\$ 409,108	\$ 148,933	\$ 10,691	\$ 1,744
Receivables:					
Accrued interest	-	-	36	-	-
Total assets	<u>\$ 50,279</u>	<u>\$ 409,108</u>	<u>\$ 148,969</u>	<u>\$ 10,691</u>	<u>\$ 1,744</u>
Liabilities:					
Accounts payable	\$ -	\$ 399,868	\$ -	\$ -	\$ -
Fund balances:					
Restricted	50,279	9,240	148,969	10,691	1,744
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	<u>50,279</u>	<u>9,240</u>	<u>148,969</u>	<u>10,691</u>	<u>1,744</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 50,279</u>	<u>\$ 409,108</u>	<u>\$ 148,969</u>	<u>\$ 10,691</u>	<u>\$ 1,744</u>

<u>2022 Infrastructure Bond</u>	<u>11th Street Improvement Project</u>	<u>15th St SW Bridge Replacement</u>	<u>18th St SW Storm Sewer CIPP</u>	<u>Totals Nonmajor Capital Projects Funds</u>
\$ 382,491	\$ -	\$ -	\$ -	\$ 1,003,246
-	-	-	-	36
<u>\$ 382,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,003,282</u>
 \$ 378,608	 \$ 1,639,118	 \$ 458,394	 \$ 375,511	 \$ 3,251,499
3,883	-	-	-	224,806
-	(1,639,118)	(458,394)	(375,511)	(2,473,023)
<u>3,883</u>	<u>(1,639,118)</u>	<u>(458,394)</u>	<u>(375,511)</u>	<u>(2,248,217)</u>
 <u>\$ 382,491</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 1,003,282</u>

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	2015 Construction Reconstruction Note	2006 City Infrastructure Bond	2006 Recreational Bond	2006 Construction/ Reconstruction Bond	2006 Judges Facilities/ City Hall Renovation Bond
Revenues:					
Interest and investment income	\$ -	\$ -	\$ 559	\$ -	\$ -
Capital grants	-	-	-	-	-
Other	-	-	-	-	-
Total revenues	-	-	559	-	-
Expenditures:					
Capital outlay	-	399,868	303,000	-	-
Total expenditures	-	399,868	303,000	-	-
Net change in fund balances	-	(399,868)	(302,441)	-	-
Fund balances (deficit) at beginning of year	<u>50,279</u>	<u>409,108</u>	<u>451,410</u>	<u>10,691</u>	<u>1,744</u>
Fund balances (deficit) at end of year	<u>\$ 50,279</u>	<u>\$ 9,240</u>	<u>\$ 148,969</u>	<u>\$ 10,691</u>	<u>\$ 1,744</u>

2022 Infrastructure Bond	11th St NW Improvement Project	3rd Street SE Bridge Project	Colonial Blvd Reconstruction Project	15th St SW Bridge Replacement	9th St SW Bridge Replacement	36th St NW Storm Roadway Water & Sewer
\$ 5,248	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	4,013,808	3,408	238,093	1,182,898	2,405,014	140,203
281	-	-	-	-	-	-
5,529	4,013,808	3,408	238,093	1,182,898	2,405,014	140,203
372,605	5,368,059	-	213,906	1,641,292	1,904,655	50,926
372,605	5,368,059	-	213,906	1,641,292	1,904,655	50,926
(367,076)	(1,354,251)	3,408	24,187	(458,394)	500,359	89,277
370,959	(284,867)	(3,408)	(24,187)	-	(500,359)	(89,277)
\$ 3,883	\$ (1,639,118)	\$ -	\$ -	\$ (458,394)	\$ -	\$ -

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
FOR THE YEAR ENDING DECEMBER 31, 2024

	18th St SW Storm Sewer CIPP	Total Nonmajor Capital Projects Funds
Revenues:		
Interest and investment income	\$ -	\$ 5,807
Capital grants	-	7,983,424
Other	-	281
Total revenues	<u>-</u>	<u>7,989,512</u>
Expenditures:		
Capital outlay	<u>375,511</u>	<u>10,629,822</u>
Total expenditures	<u>375,511</u>	<u>10,629,822</u>
Net change in fund balances	(375,511)	(2,640,310)
Fund balances (deficit) at beginning of year	<u>-</u>	<u>392,093</u>
Fund balances (deficit) at end of year	<u><u>\$ (375,511)</u></u>	<u><u>\$ (2,248,217)</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 2015 CONSTRUCTION/RECONSTRUCTION NOTE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
<i>Service Director:</i>			
Service Director Administration	\$ 50,279	\$ -	\$ (50,279)
Net change in fund balance	(50,279)	-	50,279
Fund balance at beginning of year	50,279	50,279	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 50,279</u>	<u>\$ 50,279</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 2006 CITY INFRASTRUCTURE BOND FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures:			
Current:			
Capital Outlay:			
<i>Service Director:</i>			
Engineering Administration	\$ 399,868	\$ 399,868	\$ -
Net change in fund balance	(399,868)	(399,868)	-
Fund balance at beginning of year	409,108	409,108	-
Fund balance at end of year	<u><u>\$ 9,240</u></u>	<u><u>\$ 9,240</u></u>	<u><u>\$ -</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 2006 RECREATIONAL BOND FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Interest and investment income	\$ -	\$ 574	\$ 574
Expenditures:			
Current:			
Capital outlay:			
<i>Service Director:</i>			
Service director administration	10,691	-	(10,691)
Engineering administration	451,410	303,000	(148,410)
<i>Total Service Director:</i>	462,101	303,000	(159,101)
<i>Total expenditures</i>	462,101	303,000	(159,101)
Net change in fund balance	(462,101)	(302,426)	159,675
Fund balance at beginning of year	451,359	451,359	-
Fund balance at end of year	<u>\$ (10,742)</u>	<u>\$ 148,933</u>	<u>\$ 159,675</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 2006 CONSTRUCTION/RECONSTRUCTION BOND FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 10,691	\$ 10,691	\$ -
Fund balance at end of year	<u>\$ 10,691</u>	<u>\$ 10,691</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 2006 JUDGES FACILITIES/CITY HALL RENOVATION BOND FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balance at beginning of year	\$ 1,743	\$ 1,743	\$ -
Fund balance at end of year	<u>\$ 1,743</u>	<u>\$ 1,743</u>	<u>\$ -</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
2022 INFRASTRUCTURE BOND FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Interest and investment income	\$ 12,859	\$ 7,790	\$ (5,069)
Other	-	281	281
Total revenues	<u>12,859</u>	<u>8,071</u>	<u>(4,788)</u>
Expenditures:			
Current:			
Capital Outlay:			
Engineer:			
Salt Storage Facility Project	2,475	2,475	-
Service Center Upgrade and Reconstruction Project	779,115	777,773	(1,342)
Total expenditures	<u>781,590</u>	<u>780,248</u>	<u>(1,342)</u>
Net change in fund balance	(768,731)	(772,177)	(3,446)
Fund balance at beginning of year	253,369	253,369	-
Prior year encumbrances appropriated	520,783	520,783	-
Fund balance at end of year	<u>\$ 5,421</u>	<u>\$ 1,975</u>	<u>\$ (3,446)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
11TH ST NW IMPROVEMENT PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Capital grants	\$ 14,366,104	\$ 4,013,808	\$ (10,352,296)
Expenditures:			
Current:			
Capital Outlay:			
<i>Service Director:</i>			
Engineering - 11th St NW Improvement Project	7,183,052	7,081,850	(101,202)
Net change in fund balance	7,183,052	(3,068,042)	(10,251,094)
Fund balance (deficit) at beginning of year	(7,183,052)	(7,183,052)	-
Prior year encumbrances appropriated	7,183,052	7,183,052	-
Fund balance (deficit) at end of year	<u>\$ 7,183,052</u>	<u>\$ (3,068,042)</u>	<u>\$ (10,251,094)</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TUSCARAWAS STREET WEST CORRIDOR SAFETY PROJECT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Capital grants	\$ 1,714	\$ -	\$ (1,714)
Expenditures:			
Current:			
Capital Outlay:			
<i>Service Director:</i>			
Engineering - Tusc St W Corr Safety Project 92562	857	857	-
Net change in fund balance	857	(857)	(1,714)
Fund balance (deficit) at beginning of year	(857)	(857)	-
Prior year encumbrances appropriated	857	857	-
Fund balance (deficit) at end of year	<u>\$ 857</u>	<u>\$ (857)</u>	<u>\$ (1,714)</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 3RD ST SE BRIDGE PROJECT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Capital grants	\$ 6,816	\$ 3,408	\$ (3,408)
Expenditures:			
Current:			
Capital Outlay:			
<i>Service Director:</i>			
Engineering administration	3,408	3,408	-
Net change in fund balance	3,408	-	(3,408)
Fund balance (deficit) at beginning of year	(3,408)	(3,408)	-
Prior year encumbrances appropriated	3,408	3,408	-
Fund balance at end of year	<u><u>\$ 3,408</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (3,408)</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COLONIAL BLVD RECONSTRUCTION PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Capital grants	\$ 476,186	\$ 238,093	\$ (238,093)
Expenditures:			
Current:			
Capital Outlay:			
<i>Engineer:</i>			
Colonial Blvd Reconstruction project	238,093	238,093	-
Net change in fund balance	238,093	-	(238,093)
Fund balance (deficit) at beginning of year	(238,093)	(238,093)	-
Prior year encumbrances appropriated	238,093	238,093	-
Fund balance at end of year	<u>\$ 238,093</u>	<u>\$ -</u>	<u>\$ (238,093)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
15TH ST SW BRIDGE REPLACEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Capital grants	\$ 3,282,584	\$ 1,182,898	\$ (2,099,686)
Expenditures:			
Current:			
Capital Outlay:			
<i>Service Director:</i>			
Engineering - 15th St Bridge Repl Proj GP 1299	1,641,292	1,641,292	-
Net change in fund balance	1,641,292	(458,394)	(2,099,686)
Fund balance (deficit) at beginning of year	(1,641,292)	(1,641,292)	-
Prior year encumbrances appropriated	1,641,292	1,641,292	-
Fund balance (deficit) at end of year	<u>\$ 1,641,292</u>	<u>\$ (458,394)</u>	<u>\$ (2,099,686)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
9TH ST SW BRIDGE REPLACEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Capital grants	\$ 4,558,630	\$ 2,405,015	\$ (2,153,615)
Expenditures:			
Current:			
Capital Outlay:			
Service Director:			
Engineering - 15th St Bridge Repl Proj GP 1299	3,473,685	2,467,129	(1,006,556)
Net change in fund balance	1,084,945	(62,114)	(1,147,059)
Fund balance (deficit) at beginning of year	(2,279,315)	(2,279,315)	-
Prior year encumbrances appropriated	2,279,315	2,279,315	-
Fund balance (deficit) at end of year	<u>\$ 1,084,945</u>	<u>\$ (62,114)</u>	<u>\$ (1,147,059)</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 36TH ST NW STORM RDWY WTR&SWR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Capital grants	\$ 341,022	\$ 140,203	\$ (200,819)
Expenditures:			
Current:			
Capital Outlay:			
<i>Service Director:</i>			
Engineering - 36th St W Str, Rdwy, Wtr&Swr	170,511	170,511	-
Net change in fund balance	170,511	(30,308)	(200,819)
Fund balance (deficit) at beginning of year	(170,511)	(170,511)	-
Prior year encumbrances appropriated	170,511	170,511	-
Fund balance (deficit) at end of year	<u>\$ 170,511</u>	<u>\$ (30,308)</u>	<u>\$ (200,819)</u>

CITY OF CANTON
STARK COUNTY, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 18TH ST SW STORM SEWER CIPP FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Capital grants	\$ 525,023	\$ -	\$ (525,023)
Expenditures:			
Current:			
Capital Outlay:			
<i>Service Director:</i>			
18th St SW Storm Swr CIPP	525,023	375,511	(149,512)
Net change in fund balance	-	(375,511)	(375,511)
Fund balance (deficit) at beginning of year	-	-	-
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ (375,511)</u>	<u>\$ (375,511)</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

Fund Description - Major Enterprise Funds

Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services.

The City operates three Major enterprise funds:

Water Operating Fund

The water operating enterprise fund accounts for the provision of water treatment and distribution to its residential and commercial users located within the City and surrounding communities.

Sewer Operating Fund

The sewer operating enterprise fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City and several surrounding communities.

Refuse Operating Fund

The refuse operating enterprise fund accounts for the provision of trash collection to the residents and commercial users located in the City.

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 21,201,000	\$ 23,169,080	\$ 1,968,080
Rental income	30,000	31,823	1,823
Other	70,000	203,272	133,272
Total revenues	21,301,000	23,404,175	2,103,175
Expenses:			
Personal services	9,232,251	8,027,399	(1,204,852)
Materials and supplies	3,725,857	3,381,385	(344,472)
Contractual services	8,687,011	7,363,797	(1,323,214)
Capital outlay	43,829,727	35,952,545	(7,877,182)
Other	451,044	324,872	(126,172)
Debt service:			
Principal retirement	2,691,769	2,482,373	(209,396)
Interest	443,642	443,640	(2)
Total expenses	69,061,301	57,976,011	(11,085,290)
Excess of expenses over revenues	(47,760,301)	(34,571,836)	(8,982,115)
Nonoperating revenues (expenses):			
Sale of assets	-	58,436	58,436
Transfer in	100,000	85,293	(14,707)
Transfer (out)	(132,700)	(127,993)	4,707
Loan proceeds - OWDA	27,662,827	12,709,885	(14,952,942)
Loan proceeds - OPWC	1,875,000	1,590,148	(284,852)
Capital contributions	2,037,884	600,000	(1,437,884)
Total nonoperating revenues (expenses)	31,543,011	14,915,769	(16,627,242)
Net change in fund balance	(16,217,290)	(19,656,067)	(3,438,777)
Fund balance (deficit) at beginning of year	(5,831,111)	(5,831,111)	-
Prior year encumbrances appropriated	29,714,849	29,714,849	-
Fund balance (deificit) at end of year	<u>\$ 7,666,448</u>	<u>\$ 4,227,671</u>	<u>\$ (3,438,777)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 22,060,000	\$ 23,379,776	\$ 1,319,776
Intergovernmental	2,850,000	-	(2,850,000)
Rental income	-	4,253	4,253
Other	90,000	35,156	(54,844)
Total revenues	25,000,000	23,419,185	(1,580,815)
Expenses:			
Personal services	9,067,828	7,260,282	(1,807,546)
Materials and supplies	3,275,946	2,731,920	(544,026)
Contractual services	15,833,578	9,785,652	(6,047,926)
Capital outlay	22,793,654	14,909,079	(7,884,575)
Other	436,906	176,611	(260,295)
Debt service:			
Principal retirement	3,937,947	3,231,642	(706,305)
Interest	1,953,120	1,825,101	(128,019)
Total expenses	57,298,979	39,920,287	(17,378,692)
Excess of expenses over revenues	(32,298,979)	(16,501,102)	15,797,877
Nonoperating revenues (expenses):			
Loan proceeds - OWDA	11,070,844	6,622,914	(4,447,930)
Loan proceeds - OPWC	747,710	590,000	(157,710)
Sale of assets	-	3,255	3,255
Transfer in	1,500,000	1,520,000	20,000
Transfer (out)	(1,553,300)	(1,553,300)	-
Capital contributions	881,000	881,000	-
Total nonoperating revenues (expenses)	12,646,254	8,063,869	(4,582,385)
Net change in fund balance	(19,652,725)	(8,437,233)	11,215,492
Fund balance at beginning of year	16,070,678	16,070,678	-
Prior year encumbrances appropriated	16,013,231	16,013,231	-
Fund balance at end of year	<u>\$ 12,431,184</u>	<u>\$ 23,646,676</u>	<u>\$ 11,215,492</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
REFUSE OPERATING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 9,150,000	\$ 9,506,114	\$ 356,114
Investment income	251,445	284,583	33,138
Operating grants	-	43,422	43,422
Other	50,000	4,978	(45,022)
Total revenues	<u>9,451,445</u>	<u>9,839,097</u>	<u>387,652</u>
Expenses:			
Personal services	5,167,559	4,621,664	(545,895)
Materials and supplies	474,176	462,962	(11,214)
Contractual services	3,639,324	3,612,929	(26,395)
Capital outlay	9,569,325	9,567,639	(1,686)
Other	63,418	47,871	(15,547)
Debt service:			
Principal retirement	699,523	699,522	(1)
Interest	317,059	317,056	(3)
Total expenses	<u>19,930,384</u>	<u>19,329,643</u>	<u>(600,741)</u>
Excess of expenses over revenues	<u>(10,478,939)</u>	<u>(9,490,546)</u>	<u>988,393</u>
Nonoperating (expenses):			
Transfer (out)	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net change in fund balance	(10,528,939)	(9,540,546)	988,393
Fund balance at beginning of year	4,859,812	4,859,812	-
Prior year encumbrances appropriated	<u>7,011,438</u>	<u>7,011,438</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,342,311</u></u>	<u><u>\$ 2,330,704</u></u>	<u><u>\$ 988,393</u></u>

**CITY OF CANTON
STARK COUNTY, OHIO**

Fund Descriptions - Non Major Enterprise Fund

Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services.

The City operates one Nonmajor Enterprise Fund:

Building Code Fund

The building code enterprise fund accounts for the provision of license and permit fees collection related to the enforcement of the city building code.

The budgetary statement is only shown, since the building code fund is the City's only nonmajor enterprise fund.

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BUILDING CODE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 2,600,000	\$ 2,484,571	\$ (115,429)
Other	100,000	96,852	(3,148)
Total revenues	<u>2,700,000</u>	<u>2,581,423</u>	<u>(118,577)</u>
Expenses:			
Personal services	1,986,424	1,641,499	(344,925)
Materials and supplies	79,478	74,903	(4,575)
Contractual services	1,625,220	1,592,220	(33,000)
Capital outlay	10,300	10,181	(119)
Other	168,792	156,153	(12,639)
Debt service:			
Principal retirement	4,376	4,375	(1)
Interest	528	526	(2)
Total expenses	<u>3,875,118</u>	<u>3,479,857</u>	<u>(395,261)</u>
Net change in fund balance	(1,175,118)	(898,434)	276,684
Fund balance at beginning of year	971,697	971,697	-
Prior year encumbrances appropriated	<u>237,641</u>	<u>237,641</u>	-
Fund balance at end of year	<u>\$ 34,220</u>	<u>\$ 310,904</u>	<u>\$ 276,684</u>

**CITY OF CANTON
STARK COUNTY, OHIO**

Fund Description - Internal Service Funds

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

Workers' Compensation Retrospective Fund

To account for the charges to the operating funds on a percentage of payroll basis and the payment of premiums and claims under the retrospective rating plan as provided by the Ohio Bureau of Workers' Compensation.

Health Insurance Fund

To account for charges to the operating funds on a per employee basis for the health and hospitalization self insurance, eye and dental insurance and for payments to AFSCME for the unions' administered employees' eye and dental premiums. This fund also pays the salaries and fringe benefits of the employees responsible for administering and processing claims.

Compensated Absences Claim Fund

To account for charges to the operating funds on a per employee basis for the claims associated with and mandated by local and state fringe benefit provisions including accumulated sick time, continuing disability, banked vacation, and termination pay.

Vehicle Self Insurance Fund

To account for charges to the operating funds on a per fund basis for the claims associated with a vehicle self insurance fund. This fund is included in the general fund (GAAP basis), but has a separate legally adopted budget (budget basis). This fund is not included in the combining statements for the internal service funds since it is reported in the general fund (GAAP basis); however, the budgetary schedule for this fund is presented in this section.

Motor Vehicles Department Fund

To account for charges to the operating funds on a per fund basis for the department of motor vehicles. This fund is included in the general fund (GAAP basis), but has a separate legally adopted budget (budget basis). This fund is not included in the combining statements for the internal service funds since it is reported in the general fund (GAAP basis); however, the budgetary schedule for this fund is presented in this section.

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2024

	<u>Workers' Compensation Retrospective</u>	<u>Health Insurance</u>	<u>Compensated Absences Claim</u>	<u>Total Nonmajor Internal Service</u>
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 2,481,882	\$ 1,518,664	\$ 814,525	\$ 4,815,071
Receivables:				
Accounts	-	1,112,779	219,472	1,332,251
Prepayments	834	1,845	50,728	53,407
Due from other funds	-	-	78,089	78,089
Due from other governments	-	7,806	-	7,806
Due from component unit	-	28,278	-	28,278
Total assets	<u>\$ 2,482,716</u>	<u>\$ 2,669,372</u>	<u>\$ 1,162,814</u>	<u>\$ 6,314,902</u>
Liabilities:				
Current liabilities:				
Accounts payable	\$ 104,432	\$ 1,237,937	\$ -	\$ 1,342,369
Payroll withholding payable	965	1,424	31,008	33,397
Accrued wages and benefits payable	4,006	6,233	114,262	124,501
Due to other governments	619	963	17,654	19,236
Compensated absences payable	-	-	4,734,829	4,734,829
Claims payable	-	580,652	-	580,652
Total current liabilities	<u>110,022</u>	<u>1,827,209</u>	<u>4,897,753</u>	<u>6,834,984</u>
Non-current liabilities:				
Compensated absences payable	-	-	17,903,735	17,903,735
Total non-current liabilities	<u>-</u>	<u>-</u>	<u>17,903,735</u>	<u>17,903,735</u>
Total liabilities	<u>110,022</u>	<u>1,827,209</u>	<u>22,801,488</u>	<u>24,738,719</u>
Net position:				
Unrestricted (deficit)	<u>\$ 2,372,694</u>	<u>\$ 842,163</u>	<u>\$ (21,638,674)</u>	<u>\$ (18,423,817)</u>

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Workers' Compensation Retrospective	Health Insurance	Compensated Absences Claim	Total Nonmajor Internal Service
Operating revenues:				
Charges for services	\$ 891,039	\$ 13,214,689	\$ 4,539,838	\$ 18,645,566
Other	763,063	4,404,126	35,909	5,203,098
Total operating revenues	1,654,102	17,618,815	4,575,747	23,848,664
Operating expenses:				
Personal services	91,781	220,636	-	312,417
Contract services	98,302	1,510,178	7,334	1,615,814
Materials and supplies	-	249	-	249
Benefit claims and expenses	-	-	5,004,185	5,004,185
Insurance claims and expenses	-	17,791,432	-	17,791,432
Total operating expenses	190,083	19,522,495	5,011,519	24,724,097
Operating income (loss)	1,464,019	(1,903,680)	(435,772)	(875,433)
Transfer in	-	375,000	-	375,000
Change in net position	1,464,019	(1,528,680)	(435,772)	(500,433)
Net position (deficit) at beginning of year (restated)	908,675	2,370,843	(21,202,902)	(17,923,384)
Net position (deficit) at end of year	<u>\$ 2,372,694</u>	<u>\$ 842,163</u>	<u>\$ (21,638,674)</u>	<u>\$ (18,423,817)</u>

CITY OF CANTON
STARK COUNTY, OHIO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Workers' Compensation Retrospective	Health Insurance	Compensated Absences Claim	Total Nonmajor Internal Service
Cash flows from operating activities:				
Cash received from charges for services	\$ 891,039	\$ 13,214,689	\$ 4,539,838	\$ 18,645,566
Cash received from other operations	255,833	4,729,973	-	4,985,806
Cash payments for personal services	(132,352)	(219,826)	(28,646)	(380,824)
Cash payments for contractual services	(98,302)	(1,510,178)	(7,334)	(1,615,814)
Cash payments for materials and supplies	-	(249)	-	(249)
Cash payments for insurance claims	(1,060,215)	(16,480,963)	-	(17,541,178)
Cash payments for benefits claims	-	-	(4,136,357)	(4,136,357)
Net cash provided by (used in) operating activities	(143,997)	(266,554)	367,501	(43,050)
Cash flows from noncapital financial activities:				
Cash received from transfers in	-	375,000	-	375,000
Net increase (decrease) in cash and cash equivalents	(143,997)	108,446	367,501	331,950
Cash and cash equivalents at beginning of year	2,625,879	1,410,218	447,024	4,483,121
Cash and cash equivalents at end of year	<u>\$ 2,481,882</u>	<u>\$ 1,518,664</u>	<u>\$ 814,525</u>	<u>\$ 4,815,071</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 1,464,019	\$ (1,903,680)	\$ (435,772)	\$ (875,433)
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	-	327,023	(35,909)	291,114
(Increase) decrease in due from other governments	22,077	(1,176)	-	20,901
Decrease in due from other funds	-	-	3,662	3,662
(Increase) decrease in due from component unit	79,618	(18,925)	-	60,693
(Increase) decrease in prepayments	216	517	16,929	17,662
Increase (decrease) in accounts payable	(42,408)	944,829	(333)	902,088
Increase (decrease) in accrued wages and benefits	1,575	1,268	(22,615)	(19,772)
Increase (decrease) in due to other governments	244	196	(3,494)	(3,054)
(Decrease) in payroll withholding payable	(198)	(1,171)	(28,646)	(30,015)
Increase in compensated absences payable	-	-	873,679	873,679
Increase (decrease) in claims payable	(1,669,140)	384,565	-	(1,284,575)
Net cash provided by (used in) operating activities	<u>\$ (143,997)</u>	<u>\$ (266,554)</u>	<u>\$ 367,501</u>	<u>\$ (43,050)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WORKERS' COMPENSATION RETROSPECTIVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 1,000,000	\$ 891,038	\$ (108,962)
Other	400,000	255,834	(144,166)
Total revenues	<u>1,400,000</u>	<u>1,146,872</u>	<u>(253,128)</u>
Expenses:			
Personal services	163,066	132,154	(30,912)
Materials and supplies	2,550	-	(2,550)
Contractual services	225,406	144,342	(81,064)
Other	1,513,106	1,060,215	(452,891)
Total expenses	<u>1,904,128</u>	<u>1,336,711</u>	<u>(567,417)</u>
Net change in fund balance	(504,128)	(189,839)	314,289
Fund balance at beginning of year	2,575,782	2,575,782	-
Prior year encumbrances appropriated	48,934	48,934	-
Fund balance at end of year	<u><u>\$ 2,120,588</u></u>	<u><u>\$ 2,434,877</u></u>	<u><u>\$ 314,289</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HEALTH INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 14,500,000	\$ 13,214,689	\$ (1,285,311)
Other	4,200,000	4,729,973	529,973
Total revenues	<u>18,700,000</u>	<u>17,944,662</u>	<u>(755,338)</u>
Expenses:			
Personal services	249,576	218,655	(30,921)
Materials and supplies	697	249	(448)
Contractual services	1,635,607	1,635,607	-
Other	17,161,831	17,160,869	(962)
Total expenses	<u>19,047,711</u>	<u>19,015,380</u>	<u>(32,331)</u>
Excess of expenses over revenues	<u>(347,711)</u>	<u>(1,070,718)</u>	<u>(723,007)</u>
Other financing sources:			
Transfers in	<u>-</u>	<u>375,000</u>	<u>375,000</u>
Net change in fund balance	(347,711)	(695,718)	(348,007)
Fund balance at beginning of year	294,867	294,867	-
Prior year encumbrances appropriated	<u>1,112,756</u>	<u>1,112,756</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,059,912</u></u>	<u><u>\$ 711,905</u></u>	<u><u>\$ (348,007)</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMPENSATED ABSENCES CLAIM FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 4,400,000	\$ 4,539,838	\$ 139,838
Other	100,000	-	(100,000)
Total revenues	<u>4,500,000</u>	<u>4,539,838</u>	<u>39,838</u>
Expenses:			
Personal services	4,812,500	4,136,357	(676,143)
Contractual services	20,000	9,000	(11,000)
Total expenses	<u>4,832,500</u>	<u>4,145,357</u>	<u>(687,143)</u>
Net change in fund balance	(332,500)	394,481	726,981
Fund balance at beginning of year	<u>387,370</u>	<u>387,370</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 54,870</u></u>	<u><u>\$ 781,851</u></u>	<u><u>\$ 726,981</u></u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
VEHICLE SELF INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Interest	\$ -	\$ 300	\$ 300
Other	25,000	47,130	22,130
Total revenues	25,000	47,430	22,430
Expenses:			
Personal services	39,180	36,155	(3,025)
Contractual services	135,250	127,432	(7,818)
Other	463,317	332,630	(130,687)
Total expenses	637,747	496,217	(141,530)
Excess of expenses over revenues	(612,747)	(448,787)	163,960
Other financing sources:			
Transfers in	475,000	301,000	(174,000)
Net change in fund balance	(137,747)	(147,787)	(10,040)
Fund balance at beginning of year	95,218	95,218	-
Prior year encumbrances appropriated	140,534	140,534	-
Fund balance at end of year	<u>\$ 98,005</u>	<u>\$ 87,965</u>	<u>\$ (10,040)</u>

CITY OF CANTON
STARK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLES DEPARTMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 3,580,000	\$ 3,224,400	\$ (355,600)
Other	220,000	100,369	(119,631)
Total revenues	<u>3,800,000</u>	<u>3,324,769</u>	<u>(475,231)</u>
Expenses:			
Personal services	1,620,672	1,451,440	(169,232)
Materials and supplies	1,556,710	1,474,067	(82,643)
Contractual services	1,304,672	1,217,118	(87,554)
Capital outlay	49,453	46,372	(3,081)
Other	19,508	13,969	(5,539)
Total expenses	<u>4,551,015</u>	<u>4,202,966</u>	<u>(348,049)</u>
Excess of expenses over revenues	<u>(751,015)</u>	<u>(878,197)</u>	<u>(127,182)</u>
Other financing sources:			
Transfers in	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Net change in fund balance	(551,015)	(678,197)	(127,182)
Fund balance at beginning of year	314,414	314,414	-
Prior year encumbrances appropriated	<u>470,112</u>	<u>470,112</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 233,511</u></u>	<u><u>\$ 106,329</u></u>	<u><u>\$ (127,182)</u></u>

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**CITY OF CANTON
STARK COUNTY, OHIO**

Fund Descriptions - Fiduciary Funds

Fiduciary funds are used to account for assets held by the City in a trustee capacity, or as an agent for individuals, private organizations, other governmental units, and/or funds. The following are the City's fiduciary fund types:

Custodial Funds

Custodial funds do not recognize revenues or expenditures, only changes in assets and liabilities. These funds are used to record the collection and payment of refundable deposits, taxes collected for other governments, and municipal court.

Downtown Special Improvement District Fund:

To keep track of property taxes collect by the City for a Special Improvement District. Once the City receives the money it is immediately reimbursed to the board of the district.

Building Department State Assessment Fund:

To account for assessments that are collected by the City on building projects on behalf of the state.

Jackson-Canton JEDD Fund:

To account for the receipt and disbursement of JEDD income taxes.

Municipal Court Fund:

To account for municipal court activities, including the civil division and trusteeship accounts not currently reflected on the City's records.

**CITY OF CANTON
STARK COUNTY, OHIO**

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2024

	Downtown Special Improvement District Fund	Building Department State Assesment Fund	Jackson - Canton JEDD Fund	Municipal Court Fund
Assets:				
Equity in pooled cash and cash equivalents	\$ -	\$ 1,872	\$ 1,232,355	\$ -
Cash in segregated accounts	-	-	-	137,353
Receivables (net of allowances for uncollectibles):				
Accounts	10,307	-	-	-
Total assets	<u>\$ 10,307</u>	<u>\$ 1,872</u>	<u>\$ 1,232,355</u>	<u>\$ 137,353</u>
Liabilities:				
Due to other governments	\$ -	\$ -	\$ -	\$ 137,353
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>137,353</u>
Net position:				
Restricted for individuals, organizations and other governments	<u>10,307</u>	<u>1,872</u>	<u>1,232,355</u>	<u>-</u>
Total net position	<u><u>\$ 10,307</u></u>	<u><u>\$ 1,872</u></u>	<u><u>\$ 1,232,355</u></u>	<u><u>\$ -</u></u>

Total	
\$	1,234,227
	137,353
	10,307
\$	1,381,887
\$	137,353
	137,353
	1,244,534
\$	1,244,534

**CITY OF CANTON
STARK COUNTY, OHIO**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Downtown Special Improvement District Fund	Building Department State Assesment Fund	Jackson - Canton JEDD Fund	Municipal Court Fund
Additions:				
Fines and forfeitures for other governments	\$ -	\$ 21,891	\$ -	\$ 1,164,621
Property tax collection for other governments	277,808	-	2,720,096	-
Total additions	277,808	21,891	2,720,096	1,164,621
Deductions:				
Fines and forfeitures distributions to other governments	-	21,076	-	1,164,621
Property tax distributions to other governments	276,664	-	2,418,245	-
Total deductions	276,664	21,076	2,418,245	1,164,621
Net change in fiduciary net position	1,144	815	301,851	-
Net position beginning of year	9,163	1,057	930,504	-
Net position end of year	<u>\$ 10,307</u>	<u>\$ 1,872</u>	<u>\$ 1,232,355</u>	<u>\$ -</u>

Total	
\$	1,186,512
	2,997,904
	<u>4,184,416</u>
	1,185,697
	2,694,909
	<u>3,880,606</u>
	303,810
	940,724
\$	<u><u>1,244,534</u></u>

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CANTON, OHIO

STATISTICAL
City of Canton, Ohio

**CITY OF CANTON
STARK COUNTY, OHIO
STATISTICAL SECTION**

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

<u>Contents</u>	<u>Page</u>
Financial Trends	S1 - S10
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	S11 - S12
These schedules contain information to help the reader assess the City's most significant local revenue sources, municipal income taxes.	
Debt Capacity	S13 - S23
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	S24 - S25
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	S27 - S32
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	
Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.	

CITY OF CANTON
STARK COUNTY, OHIO
NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
Governmental Activities				
Net investment in capital assets	\$ 212,693,362	\$ 192,130,050	\$ 178,451,100	\$ 167,834,977
Restricted	38,166,966	38,226,871	34,498,690	28,252,221
Unrestricted	(64,836,599)	(60,812,876)	(52,069,315)	(53,780,403)
Total Governmental Activities Net Position	<u>\$ 186,023,729</u>	<u>\$ 169,544,045</u>	<u>\$ 160,880,475</u>	<u>\$ 142,306,795</u>
Business-Type Activities				
Net investment in capital assets	\$ 157,347,289	\$ 155,843,516	\$ 141,966,953	\$ 129,989,301
Restricted	1,041,484	256,910	-	-
Unrestricted	59,188,085	52,928,535	43,721,692	35,503,382
Total Business-Type Activities Net Position	<u>\$ 217,576,858</u>	<u>\$ 209,028,961</u>	<u>\$ 185,688,645</u>	<u>\$ 165,492,683</u>
Primary Government				
Net investment in capital assets	\$ 370,040,651	\$ 347,973,566	\$ 320,418,053	\$ 297,824,278
Restricted	39,208,450	38,483,781	34,498,690	28,252,221
Unrestricted	(5,648,514)	(7,884,341)	(8,347,623)	(18,277,021)
Total Primary Government Net Position	<u>\$ 403,600,587</u>	<u>\$ 378,573,006</u>	<u>\$ 346,569,120</u>	<u>\$ 307,799,478</u>

Note: The City has implemented GASB Statements No. 75 in fiscal year 2018 and restated fiscal year 2017.

Note: The City has implemented GASB Statements No. 101 in fiscal year 2024 and restated fiscal year 2023.

2020	2019	2018	2017	2016	2015
\$ 161,172,446	\$ 148,563,517	\$ 134,323,608	\$ 127,232,203	\$ 120,105,838	\$ 114,318,575
22,180,996	26,137,839	19,608,510	20,359,389	17,870,574	21,643,804
(72,489,858)	(76,901,325)	(118,676,629)	(119,444,515)	(63,674,938)	(62,270,207)
<u>\$ 110,863,584</u>	<u>\$ 97,800,031</u>	<u>\$ 35,255,489</u>	<u>\$ 28,147,077</u>	<u>\$ 74,301,474</u>	<u>\$ 73,692,172</u>
\$ 121,744,301	\$ 109,824,923	\$ 93,402,528	\$ 80,091,786	\$ 81,244,719	\$ 75,533,187
-	-	-	-	-	-
23,103,692	20,788,924	27,255,096	34,552,456	37,500,121	33,635,250
<u>\$ 144,847,993</u>	<u>\$ 130,613,847</u>	<u>\$ 120,657,624</u>	<u>\$ 114,644,242</u>	<u>\$ 118,744,840</u>	<u>\$ 109,168,437</u>
\$ 282,916,747	\$ 258,388,440	\$ 227,726,136	\$ 207,323,989	\$ 201,350,557	\$ 189,851,762
22,180,996	26,137,839	19,608,510	20,359,389	17,870,574	21,643,804
(49,386,166)	(56,112,401)	(91,421,533)	(84,892,059)	(26,174,817)	(28,634,957)
<u>\$ 255,711,577</u>	<u>\$ 228,413,878</u>	<u>\$ 155,913,113</u>	<u>\$ 142,791,319</u>	<u>\$ 193,046,314</u>	<u>\$ 182,860,609</u>

CITY OF CANTON
STARK COUNTY, OHIO
CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
Expenses				
<i>Governmental activities:</i>				
General government	\$ 40,960,108	\$ 40,990,971	\$ 40,714,866	\$ 22,317,191
Security of persons and property	55,696,169	55,970,830	44,618,910	41,486,099
Public health	-	-	-	-
Transportation	18,210,416	13,102,042	13,551,460	11,401,192
Community environment	8,042,774	7,471,847	9,865,516	6,954,076
Leisure time activities	18,273,288	12,586,099	9,510,403	6,468,004
Economic development	-	-	-	-
Interest	451,913	374,032	170,842	353,183
<i>Total governmental activities expenses</i>	<u>141,634,668</u>	<u>130,495,821</u>	<u>118,431,997</u>	<u>88,979,745</u>
<i>Business-type activities:</i>				
Water	17,642,769	18,256,489	16,894,983	12,911,295
Sewer	23,623,072	17,680,415	16,000,819	14,385,898
Refuse	8,370,140	8,165,026	6,679,839	6,197,967
Building	3,056,386	3,100,255	2,872,417	1,358,349
<i>Total business-type activities expenses</i>	<u>52,692,367</u>	<u>47,202,185</u>	<u>42,448,058</u>	<u>34,853,509</u>
Total Primary Government Expenses	<u><u>\$ 194,327,035</u></u>	<u><u>\$ 177,698,006</u></u>	<u><u>\$ 160,880,055</u></u>	<u><u>\$ 123,833,254</u></u>
Program Revenues				
<i>Governmental activities:</i>				
Charges for services:				
EMS charges	\$ 3,810,621	\$ 2,719,299	\$ 2,718,013	\$ 2,629,583
Leisure time activities	4,320,892	-	405,658	226,264
Licenses, permits, and fees	756,315	787,237	830,279	1,093,708
Municipal court revenue	3,091,873	2,791,360	2,736,548	3,033,295
Other activities	8,380,640	7,111,494	7,473,964	6,903,017
Operating grants and contributions	22,242,491	22,764,021	25,982,859	14,568,356
Capital grants and contributions	8,653,596	6,391,938	2,000,615	2,698,851
<i>Total governmental activities program revenues</i>	<u>51,256,428</u>	<u>42,565,349</u>	<u>42,147,936</u>	<u>31,153,074</u>
<i>Business-type activities:</i>				
Charges for services:				
Water	23,372,773	22,986,470	21,619,262	21,088,086
Sewer	23,690,853	22,761,820	24,757,953	17,157,453
Refuse	9,528,583	9,170,234	8,489,066	8,242,411
Building	2,493,170	1,157,944	2,394,724	2,763,981
Operating grants and contributions	53,422	43,692	38,957	44,338
Capital grants and contributions	1,481,000	4,822,356	4,950,585	6,016,766
<i>Total business-type activities program revenues</i>	<u>60,619,801</u>	<u>60,942,516</u>	<u>62,250,547</u>	<u>55,313,035</u>
Total Primary Government Program Revenues	<u><u>\$ 111,876,229</u></u>	<u><u>\$ 103,507,865</u></u>	<u><u>\$ 104,398,483</u></u>	<u><u>\$ 86,466,109</u></u>

2020	2019	2018	2017	2016	2015
\$ 37,839,708	\$ 28,025,343	\$ 23,835,090	\$ 20,575,714	\$ 21,401,267	\$ 20,813,879
46,358,477	8,837,144	51,177,610	42,659,988	45,317,984	42,879,044
-	1,232,398	9,104,599	7,188,358	6,627,161	6,186,052
14,268,076	12,622,505	13,157,017	10,885,075	14,177,868	14,538,968
6,898,548	5,321,317	6,073,153	8,408,420	6,829,268	12,051,165
6,886,494	6,667,334	5,396,449	5,003,179	3,703,459	3,417,987
-	-	-	-	-	263,186
403,843	458,779	832,149	412,469	361,969	386,900
112,655,146	63,164,820	109,576,067	95,133,203	98,418,976	100,537,181
13,087,071	17,040,979	18,111,531	17,763,510	14,639,812	14,174,629
17,151,513	15,504,917	17,822,870	17,427,064	12,423,601	14,155,798
7,250,380	7,391,458	6,739,833	6,717,023	6,892,183	6,354,269
2,556,414	2,560,417	2,222,500	1,903,631	1,768,265	-
40,045,378	42,497,771	44,896,734	43,811,228	35,723,861	34,684,696
\$ 152,700,524	\$ 105,662,591	\$ 154,472,801	\$ 138,944,431	\$ 134,142,837	\$ 135,221,877
\$ 2,631,301	\$ 2,465,507	\$ 2,271,759	\$ 1,879,750	\$ 1,721,128	\$ 954,809
173,710	183,892	183,261	196,873	46,712	45,781
719,466	779,435	824,804	706,182	1,083,886	1,499,109
2,648,132	3,580,152	3,652,096	3,527,414	3,397,151	2,765,518
8,510,162	7,274,893	7,505,583	7,762,803	4,821,212	8,727,538
25,512,200	14,009,562	19,621,140	16,479,341	16,591,905	9,787,441
3,851,157	9,479,469	8,231,824	6,972,483	11,438,948	13,910,356
44,046,128	37,772,910	42,290,467	37,524,846	39,100,942	37,690,552
20,404,573	19,654,394	19,153,280	18,460,579	17,025,059	17,576,612
17,782,401	17,461,965	15,955,328	15,804,202	14,340,312	14,925,552
7,605,258	7,399,720	5,817,983	5,787,333	5,849,351	5,762,077
2,296,302	2,328,174	2,413,530	1,893,728	2,011,319	-
62,891	25,514	75,606	78,591	47,971	121,130
5,337,330	4,987,298	6,881,345	2,562,096	4,854,422	9,770
53,488,755	51,857,065	50,297,072	44,586,529	44,128,434	38,395,141
\$ 97,534,883	\$ 89,629,975	\$ 92,587,539	\$ 82,111,375	\$ 83,229,376	\$ 76,085,693

CITY OF CANTON
STARK COUNTY, OHIO
CHANGES IN NET POSITION (CONTINUED)
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
Net (Expenses)/Revenues				
Governmental Activities	\$ (90,378,240)	\$ (87,930,472)	\$ (76,284,061)	\$ (57,826,671)
Business-Type Activities	7,927,434	13,740,331	19,802,489	20,459,526
Total Primary Government				
Net Expense	<u>\$ (82,450,806)</u>	<u>\$ (74,190,141)</u>	<u>\$ (56,481,572)</u>	<u>\$ (37,367,145)</u>
General Revenues and				
Other Changes in Net Position				
<i>Governmental activities:</i>				
Taxes:				
Municipal income taxes	\$ 75,578,633	\$ 76,381,335	\$ 73,493,705	\$ 68,558,692
Property and other taxes	6,404,735	6,345,658	6,541,558	5,837,538
Grants and entitlements not				
restricted to specific programs	7,294,853	7,450,620	7,708,553	7,817,314
Payment in lieu of taxes	2,557,921	1,711,264	1,605,218	1,567,937
Other local taxes	1,389,200	1,619,772	980,112	547,978
Interest and investment earnings	5,500,663	6,028,379	(2,818,193)	(325,680)
Other	8,131,919	10,141,470	7,346,788	5,266,103
Proceeds on sale				
of capital assets	-	-	-	-
Transfers	-	-	-	-
<i>Total governmental activities</i>	<u>106,857,924</u>	<u>109,678,498</u>	<u>94,857,741</u>	<u>89,269,882</u>
<i>Business-type activities:</i>				
Interest and investment earnings	253,933	489,046	95,758	-
Other	366,530	9,110,939	297,715	173,554
Gain on sale				
of capital assets	-	-	-	11,610
Transfers	-	-	-	-
<i>Total business-type activities</i>	<u>620,463</u>	<u>9,599,985</u>	<u>393,473</u>	<u>185,164</u>
Total Primary Government	<u>\$ 107,478,387</u>	<u>\$ 119,278,483</u>	<u>\$ 95,251,214</u>	<u>\$ 89,455,046</u>
Special Item				
<i>Governmental activities:</i>				
Transfer of operations to Board of Health	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Change in Net Position				
Governmental activities	\$ 16,479,684	\$ 21,748,026	\$ 18,573,680	\$ 31,443,211
Business-type activities	8,547,897	23,340,316	20,195,962	20,644,690
<i>Total Primary Government</i>	<u>\$ 25,027,581</u>	<u>\$ 45,088,342</u>	<u>\$ 38,769,642</u>	<u>\$ 52,087,901</u>

2020	2019	2018	2017	2016	2015
\$ (68,609,018) 13,443,377	\$ (25,391,910) 9,359,294	\$ (67,285,600) 5,400,338	\$ (57,608,357) 775,301	\$ (59,318,034) 8,404,573	\$ (62,846,629) 3,710,445
<u>\$ (55,165,641)</u>	<u>\$ (16,032,616)</u>	<u>\$ (61,885,262)</u>	<u>\$ (56,833,056)</u>	<u>\$ (50,913,461)</u>	<u>\$ (59,136,184)</u>
\$ 58,926,120 6,080,705	\$ 63,689,354 5,435,783	\$ 53,456,724 5,503,406	\$ 50,015,065 5,158,048	\$ 44,357,696 4,746,457	\$ 45,014,757 4,463,752
8,058,438	7,090,245	7,116,496	7,470,873	6,728,791	6,815,424
1,061,906	1,050,880	144,666	101,910	120,375	43,687
164,500	534,451	661,955	89,096	-	-
1,193,887	1,720,593	663,771	490,540	425,963	433,892
6,187,015	4,020,169	6,846,994	4,549,880	4,057,189	-
-	-	-	-	-	4,060,560
-	-	-	-	(509,135)	-
<u>81,672,571</u>	<u>83,541,475</u>	<u>74,394,012</u>	<u>67,875,412</u>	<u>59,927,336</u>	<u>60,832,072</u>
- 768,403	- 549,431	- 582,975	- 3,635,391	- 652,386	- 877,805
22,366	47,498	30,069	15,353	10,309	(10,410)
-	-	-	-	509,135	-
<u>790,769</u>	<u>596,929</u>	<u>613,044</u>	<u>3,650,744</u>	<u>1,171,830</u>	<u>867,395</u>
<u>\$ 82,463,340</u>	<u>\$ 84,138,404</u>	<u>\$ 75,007,056</u>	<u>\$ 71,526,156</u>	<u>\$ 61,099,166</u>	<u>\$ 61,699,467</u>
<u>\$ -</u>	<u>\$ 2,292,578</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 13,063,553 14,234,146	\$ 60,442,143 9,956,223	\$ 7,108,412 6,013,382	\$ 10,267,055 4,426,045	\$ 609,302 9,576,403	\$ (2,014,557) 4,577,840
<u>\$ 27,297,699</u>	<u>\$ 70,398,366</u>	<u>\$ 13,121,794</u>	<u>\$ 14,693,100</u>	<u>\$ 10,185,705</u>	<u>\$ 2,563,283</u>

CITY OF CANTON
STARK COUNTY, OHIO
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
General Fund				
Nonspendable	\$ 5,496,452	\$ 5,566,808	\$ 5,503,210	\$ 5,454,906
Committed	636,532	886,471	921,504	1,124,147
Assigned	6,747,023	2,996,263	4,697,869	6,943,283
Unassigned	12,581,286	14,962,990	5,905,801	7,168,559
Total General Fund	<u>\$ 25,461,293</u>	<u>\$ 24,412,532</u>	<u>\$ 17,028,384</u>	<u>\$ 20,690,895</u>
All Other				
Governmental Funds				
Nonspendable	\$ 96,555	\$ 148,289	\$ 135,839	\$ 138,594
Restricted	30,887,480	33,405,241	30,428,643	21,074,330
Committed	13,192,128	14,170,365	13,531,008	13,009,480
Unassigned (deficit)	(2,509,101)	(1,013,260)	(1,708,238)	(458,910)
Total All Other				
Governmental Funds	<u>\$ 41,667,062</u>	<u>\$ 46,710,635</u>	<u>\$ 42,387,252</u>	<u>\$ 33,763,494</u>

2020	2019	2018	2017	2016	2015
\$ 2,440,352	\$ 510,065	\$ 464,494	\$ 459,000	\$ 471,541	\$ 409,573
794,194	741,790	1,051,732	1,166,310	1,091,198	836,374
5,938,370	1,524,342	1,637,333	1,227,262	-	-
9,364,146	10,801,876	3,173,724	-	(3,376,238)	(4,470,003)
<u>\$ 18,537,062</u>	<u>\$ 13,578,073</u>	<u>\$ 6,327,283</u>	<u>\$ 2,852,572</u>	<u>\$ (1,813,499)</u>	<u>\$ (3,224,056)</u>

\$ 160,951	\$ 46,195	\$ 37,174	\$ 38,603	\$ 36,881	\$ 102,984
14,988,302	19,099,477	16,698,662	13,268,417	13,633,249	12,525,422
10,385,373	8,341,151	8,055,997	7,485,097	6,374,838	4,479,326
(440,286)	(435,325)	(821,758)	(1,749,678)	(1,917,973)	(938,552)
<u>\$ 25,094,340</u>	<u>\$ 27,051,498</u>	<u>\$ 23,970,075</u>	<u>\$ 19,042,439</u>	<u>\$ 18,126,995</u>	<u>\$ 16,169,180</u>

CITY OF CANTON
STARK COUNTY, OHIO
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2024	2023	2022	2021
Revenues:				
Property and other taxes	\$ 6,436,840	\$ 6,571,129	\$ 6,469,543	\$ 5,975,465
Municipal income taxes	76,376,723	76,062,442	73,101,195	68,914,401
Charges for services	12,313,324	11,779,460	12,459,237	12,816,065
Licenses, permits, and fees	664,635	666,462	737,869	880,440
Fines, forfeitures, and settlements	590,841	509,471	433,050	295,276
Intergovernmental	22,874,178	23,695,044	25,300,657	14,158,831
Interest	5,560,062	6,535,817	(1,734,504)	(272,186)
Rental income	287,250	255,889	244,567	216,562
Contributions and donations	253,439	409,406	613,591	911,805
Operating grants	5,237,861	6,558,822	5,187,944	7,151,891
Capital grants	8,068,591	4,894,308	1,762,668	2,653,597
Payment in lieu of taxes	2,557,921	1,711,264	1,605,218	1,567,937
Other	9,718,537	7,574,906	6,207,688	4,722,788
Total revenues	150,940,202	147,224,420	132,388,723	119,992,872
Expenditures:				
General government	38,942,177	38,432,809	42,202,104	30,515,205
Security of persons and property	48,877,650	48,006,436	42,617,401	41,876,163
Public health	-	-	-	-
Transportation	10,897,123	9,226,804	9,022,213	6,617,322
Community environment	7,953,536	7,325,795	10,003,008	7,515,181
Leisure time activities	16,641,921	11,852,558	9,161,466	6,552,256
Capital outlay	32,924,104	20,086,484	16,283,146	14,286,893
Economic development	-	-	-	-
Debt service				
Principal	1,876,742	2,523,559	8,893,466	6,206,754
Interest and fiscal charges	454,459	382,755	265,051	353,373
Bond issuance costs	-	-	49,186	-
Total expenditures	158,567,712	137,837,200	138,497,041	113,923,147
Excess (deficiency) of revenues over (under) expenditures	(7,627,510)	9,387,220	(6,108,318)	6,069,725
Other financing sources (uses):				
Sale of assets	127,623	1,263,833	-	-
Bond issuance	-	-	7,249,186	-
Issuance of notes/loans/leases/financed purchase	3,880,075	1,106,478	4,245,379	4,753,262
Transfers in	80,780	12,690	223,846	192,998
Transfers out	(455,780)	(62,690)	(648,846)	(192,998)
Total other financing sources (uses)	3,632,698	2,320,311	11,069,565	4,753,262
Special item:				
Transfer of operations to Board of Health	-	-	-	-
Net change in fund balances	\$ (3,994,812)	\$ 11,707,531	\$ 4,961,247	\$ 10,822,987
<i>Debt service as a percentage of noncapital expenditures</i>	1.94%	2.66%	7.78%	6.63%

2020	2019	2018	2017	2016	2015
\$ 5,999,717	\$ 5,632,268	\$ 5,269,540	\$ 5,209,704	\$ 4,481,612	\$ 4,316,978
59,595,993	62,602,915	53,880,960	49,666,607	45,247,080	46,693,386
13,006,250	12,826,300	11,989,243	11,980,318	11,607,591	11,038,335
823,752	880,594	1,245,021	1,164,527	945,545	1,499,109
269,024	461,489	789,067	603,176	569,407	463,574
21,040,432	11,226,345	10,730,164	11,059,243	10,338,129	10,575,834
1,229,348	1,741,967	696,345	511,078	413,629	426,685
76,942	85,667	82,107	96,253	73,504	69,812
660,020	611,324	199,163	35,736	267,628	29,356
6,657,321	7,514,991	15,254,021	13,051,518	12,285,017	8,855,961
3,366,919	8,039,240	9,561,286	6,071,653	10,405,265	13,546,094
1,061,906	1,050,880	144,666	101,910	120,375	43,687
4,338,222	3,124,164	3,492,385	1,899,292	2,064,772	1,971,568
118,125,846	115,798,144	113,333,968	101,451,015	98,819,554	99,530,379
39,892,229	23,541,894	20,752,447	17,550,219	19,467,660	19,845,271
39,134,353	41,788,214	41,818,175	37,561,425	37,688,666	40,092,514
-	1,133,420	8,343,159	6,288,435	6,124,178	5,976,475
7,524,053	5,202,623	6,431,466	4,358,155	5,553,419	6,540,963
6,671,288	5,055,249	5,884,420	8,182,275	6,689,550	12,031,983
5,704,698	5,342,993	4,331,273	3,894,076	2,857,130	2,685,847
15,951,093	23,674,315	15,302,467	18,790,506	14,745,973	20,336,052
-	-	-	-	-	263,186
5,999,712	6,076,322	7,230,906	5,288,125	5,893,021	3,000,277
415,897	465,901	652,771	403,894	370,289	375,133
-	-	-	-	-	-
121,293,323	112,280,931	110,747,084	102,317,110	99,389,886	111,147,701
(3,167,477)	3,517,213	2,586,884	(866,095)	(570,332)	(11,617,322)
37,132	44,735	6,533	70,168	31,257	78,017
-	-	-	-	-	-
6,632,176	7,854,000	6,308,930	8,127,442	3,907,447	4,173,735
782,338	12,639	55,335	367,442	40,000	80,000
(1,282,338)	(12,639)	(555,335)	(2,117,442)	(40,000)	(80,000)
6,169,308	7,898,735	5,815,463	6,447,610	3,938,704	4,251,752
-	(3,186,134)	-	-	-	-
\$ 3,001,831	\$ 8,229,814	\$ 8,402,347	\$ 5,581,515	\$ 3,368,372	\$ (7,365,570)
6.55%	7.50%	8.25%	6.79%	7.18%	3.63%

CITY OF CANTON
STARK COUNTY, OHIO
INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS
(CASH BASIS OF ACCOUNTING)

<u>Tax Year</u>	<u>Tax Rate (1)</u>	<u>Total Tax Collected</u>	<u>Taxes from Withholding</u>	<u>Percentage of Taxes from Withholding</u>	<u>Taxes from Corporations</u>	<u>Percentage of Taxes from Corporations</u>	<u>Taxes from Individuals</u>	<u>Percentage of Taxes from Individuals</u>	<u>Taxes From Delinquent Accounts</u>	<u>Percentage of Taxes from Delinquent Accounts</u>
2024	2.50%	\$ 73,473,706	\$ 57,659,154	78.48%	\$ 8,839,369	12.03%	\$ 5,047,916	6.87%	\$ 1,927,267	2.62%
2023	2.50%	75,149,746	54,263,669	72.21%	12,625,839	16.80%	4,967,057	6.61%	3,293,181	4.38%
2022	2.50%	71,726,333	53,879,845	75.12%	11,305,946	15.76%	4,729,656	6.59%	1,810,886	2.52%
2021	2.50%	64,300,111	49,499,826	76.98%	8,284,700	12.88%	4,698,385	7.31%	1,817,200	2.83%
2020	2.50%	57,668,168	47,097,188	81.67%	4,855,267	8.42%	4,246,654	7.36%	1,469,059	2.55%
2019	2.50%	64,723,178	50,232,415	77.61%	5,891,045	9.10%	5,558,594	8.59%	3,041,124	4.70%
2018	2.50%	54,531,663	42,906,957	78.68%	5,531,988	10.14%	3,619,871	6.64%	2,472,847	4.53%
2017	2.00%	53,106,892	39,776,565	74.90%	5,667,557	10.67%	3,535,200	6.66%	4,127,570	7.77%
2016	2.00%	51,223,298	38,385,018	74.94%	4,606,635	8.99%	3,352,182	6.54%	4,879,463	9.53%
2015	2.00%	46,385,997	36,254,046	78.16%	5,122,365	11.04%	3,131,067	6.75%	1,878,519	4.05%

(1) Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

CITY OF CANTON
STARK COUNTY, OHIO
INCOME TAX FILERS BY INCOME LEVEL
TAX YEARS 2024 AND 2015

Tax Year 2024

Income Range	Number of Filers	Percent of Filers	Taxable Income	Percent of Taxable Income
Over \$100,000	571	7.66%	\$ 86,311,804	27.74%
\$75,001-\$100,000	491	6.58%	42,121,051	13.53%
\$50,001-\$75,000	1,216	16.30%	73,759,236	23.70%
\$25,001-\$50,000	2,195	29.43%	81,721,864	26.26%
Under \$25,000	2,986	40.03%	27,348,097	8.79%
Total	7,459	100.00%	\$ 311,262,052	100.02%

Tax Year 2015

Income Range	Number of Filers	Percent of Filers	Taxable Income	Percent of Taxable Income
Over \$100,000	549	1.80%	\$ 88,801,925	12.31%
\$75,001-\$100,000	878	2.88%	75,126,607	10.41%
\$50,001-\$75,000	2,685	8.81%	162,263,362	22.48%
\$25,001-\$50,000	6,711	22.01%	236,871,684	32.82%
Under \$25,000	19,664	64.50%	158,608,790	21.98%
Total	30,487	100.00%	\$ 721,672,368	100.00%

Source: City of Canton Income Tax Department

CITY OF CANTON
STARK COUNTY, OHIO
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Governmental Activities							Business-Type Activities		
	General Obligation Bonds	Loans	Long-term Notes Payable	Financed Purchase Note payable	Lease Payable	SBITA Payable	General Obligation Bonds	Loans	
2024	\$ 6,465,510	\$ 3,393,250	\$ -	\$ 4,143,508	\$ 155,158	\$ -	\$ 8,979,876	\$ 126,008,582	
2023	6,863,405	3,863,658	725,000	521,321	167,727	12,982	9,532,507	107,122,233	
2022	7,249,186	4,119,275	900,000	1,097,561	179,570	25,582	10,068,314	88,883,380	
2021	-	4,744,733	4,500,000	1,655,662	44,098	-	-	92,484,293	
2020	-	5,071,295	4,725,000	-	2,601,690	-	-	96,337,689	
2019	-	5,337,601	5,025,000	-	1,402,920	-	-	99,264,617	
2018	-	4,303,852	5,200,000	-	483,991	-	-	102,204,653	
2017	1,050,000	3,625,608	5,400,000	-	834,211	-	-	100,968,536	
2016	2,065,000	2,245,869	3,500,000	-	259,633	-	-	86,886,192	
2015	4,142,229	2,016,596	3,500,000	-	397,251	-	772,770	75,025,996	

(1) Source: US Census Bureau.

Business-Type Activities

	Financed Purchase Note payable	Lease Payable	SBITA Payable	Total Primary Government	Total Personal Income	Percent of Personal Income	Population (1)	Per Capita
\$	466,646	\$ 6,265	\$ -	149,618,795	850,888,828	17.58%	69,211	\$ 2,162
	613,537	10,310	54,000	129,432,680	820,093,764	15.78%	69,197	1,870
	756,301	14,135	106,417	113,293,304	803,201,187	14.11%	69,671	1,626
	895,055	17,507	-	104,341,348	900,797,018	11.58%	70,426	1,482
	-	-	-	108,735,674	1,400,990,989	7.76%	70,447	1,544
	-	-	-	111,030,138	1,970,535,328	5.63%	70,002	1,586
	-	-	-	112,192,496	1,861,073,120	6.03%	70,458	1,592
	-	-	-	111,878,355	2,165,588,250	5.17%	70,909	1,578
	-	-	-	94,956,694	2,086,860,000	4.55%	71,323	1,331
	-	-	-	85,854,842	1,969,255,650	4.36%	73,007	1,176

CITY OF CANTON
STARK COUNTY, OHIO
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING (2)
LAST TEN YEARS

	General Bonded Debt Outstanding			Net Position Restricted for Debt Service	Net General Bonded Debt Outstanding
	Governmental Obligation	Business-Type Obligation	Total		
2024	\$ 6,465,510	\$ 8,979,876	\$ 15,445,386	\$ 130,403	\$ 15,314,983
2023	6,863,405	9,532,507	16,395,912	127,668	16,268,244
2022	7,249,186	10,068,314	17,317,500	119,175	17,198,325
2021	-	-	-	114,813	(114,813)
2020	-	-	-	100,624	(100,624)
2019	-	-	-	86,113	(86,113)
2018	-	-	-	69,497	(69,497)
2017	1,050,000	-	1,050,000	34,988	1,015,012
2016	2,065,000	-	2,065,000	28,314	2,036,686
2015	4,142,229	772,770	4,914,999	54,923	4,860,076

(1) Stark County Auditor's Office.

(2) This schedule has been revised in 2016 to include amounts externally restricted for the repayment of the principal of general bonded debt.

Estimated True Value of Taxable Property (1)	Ratio of Net Bonded Debt to Estimated True Value of Taxable Property	Net Bonded Debt per Capita
\$ 2,885,470,857	0.53%	\$ 221.28
2,876,383,000	0.57%	235.10
2,788,983,257	0.62%	246.85
2,502,235,057	0.00%	(1.63)
2,492,631,257	0.00%	(1.43)
2,545,988,405	0.00%	(1.23)
2,258,567,280	0.00%	(0.99)
2,131,095,629	0.05%	14.31
2,100,573,771	0.10%	28.56
2,148,602,349	0.23%	66.57

CITY OF CANTON
STARK COUNTY, OHIO
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2024

	General Obligation Debt Outstanding (1)	Percentage Applicable to City (2)	Amount Applicable to City of Canton
Direct			
City of Canton	\$ 14,157,426	100.00%	\$ 14,157,426
Overlapping Debt			
Stark County	10,012,442	10.54%	1,055,311
Canton City Schools	60,620,000	90.28%	54,727,736
Canton Local Schools	29,479,572	11.86%	3,496,277
Osnaburg Local Schools	4,795,000	5.35%	256,533
Total Overlapping Debt	<u>104,907,014</u>		<u>59,535,857</u>
Total	<u>\$ 119,064,440</u>		<u>\$ 73,693,283</u>

Source: Stark County, Ohio; County Auditor

(1) Includes general obligation debt except for those payable from enterprise funds

(2) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the City by the assessed valuation of the political subdivision.

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CITY OF CANTON
STARK COUNTY, OHIO
LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

	2024	2023	2022	2021
Overall Debt Limitation (10.5% of Assessed Valuation)	\$ 106,041,054	\$ 105,707,075	\$ 102,495,135	\$ 91,957,138
Net Debt Within 10.5% Limitations	<u>6,344,508</u>	<u>6,690,079</u>	<u>7,136,708</u>	<u>(107,661)</u>
Overall Legal Debt Margin Within 10.5% Limitations	<u>\$ 99,696,546</u>	<u>\$ 99,016,996</u>	<u>\$ 95,358,427</u>	<u>\$ 92,064,799</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	5.98%	6.33%	6.96%	-0.12%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$ 55,545,314	\$ 55,370,373	\$ 53,687,928	\$ 48,168,025
Net Debt Within 5.5% Limitations	<u>6,344,508</u>	<u>6,690,079</u>	<u>7,136,708</u>	<u>(107,661)</u>
Unvoted Legal Debt Margin Within 5.5% Limitations	<u>\$ 49,200,806</u>	<u>\$ 48,680,294</u>	<u>\$ 46,551,220</u>	<u>\$ 48,275,686</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.42%	12.08%	13.29%	-0.22%

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

2020	2019	2018	2017	2016	2015
\$ 91,604,199	\$ 90,005,488	\$ 79,844,609	\$ 78,317,764	\$ 76,590,382	\$ 76,590,382
(91,789)	(79,493)	(63,134)	1,021,133	2,042,627	4,093,073
<u>\$ 91,695,988</u>	<u>\$ 90,084,981</u>	<u>\$ 79,907,743</u>	<u>\$ 77,296,631</u>	<u>\$ 74,547,755</u>	<u>\$ 72,497,309</u>
-0.10%	-0.09%	-0.08%	1.30%	2.67%	5.34%
\$ 47,983,152	\$ 47,145,732	\$ 41,823,367	\$ 41,023,591	\$ 40,118,772	\$ 40,118,772
(91,789)	(79,493)	(63,134)	1,021,133	2,042,627	4,093,073
<u>\$ 48,074,941</u>	<u>\$ 47,225,225</u>	<u>\$ 41,886,501</u>	<u>\$ 40,002,458</u>	<u>\$ 38,076,145</u>	<u>\$ 36,025,699</u>
-0.19%	-0.17%	-0.15%	2.49%	5.09%	10.20%

CITY OF CANTON
STARK COUNTY, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
AS OF DECEMBER 31, 2024

Total Assessed Property Value	<u>\$ 1,009,914,800</u>
Overall Debt Limitation (10 1/2 % of Assessed Valuation)	<u>\$ 106,041,054</u>
Gross Indebtedness	149,618,795
Less: Enterprise Funds' G.O. Bonds	(8,979,876)
OWDA Loans	(119,495,336)
OPWC Loan	(9,906,496)
Lease payables	(161,423)
Financed purchase note payable	(4,610,154)
Debt Service Fund Balance	<u>(121,002)</u>
Net Debt Within 10 1/2 % Limitations	<u>6,344,508</u>
Legal Debt Margin Within 10 1/2 % Limitations	<u>\$ 99,696,546</u>
Unvoted Debt Limitation (5 1/2 % of Assessed Valuation)	\$ 55,545,314
Gross Indebtedness	149,618,795
Less: Enterprise Funds' G.O. Bonds	(8,979,876)
OWDA Loans	(119,495,336)
OPWC Loan	(9,906,496)
Lease payables	(161,423)
Financed purchase note payable	(4,610,154)
Debt Service Fund Balance	<u>(121,002)</u>
Net Debt Within 5 1/2 % Limitations	<u>6,344,508</u>
Legal Debt Margin Within 5 1/2 % Limitations	<u>\$ 49,200,806</u>

Source: Stark County, Ohio: County Auditor

CITY OF CANTON
STARK COUNTY, OHIO
PLEDGED REVENUE COVERAGE - WATER
LAST TEN YEARS

Year	Water Operating Revenues	Water Operating Expenses (1)	Net Available Revenues	Debt Service (2)		Coverage
				Principal	Interest	
2024	\$ 23,607,883	\$ 12,806,772	10,801,111	\$ 2,482,374	\$ 443,639	3.69
2023	23,210,334	13,812,304	9,398,030	2,354,751	492,567	3.30
2022	21,829,346	11,944,058	9,885,288	2,408,936	612,690	3.27
2021	21,192,324	8,449,607	12,742,717	2,461,163	602,317	4.16
2020	20,798,243	8,926,729	11,871,514	2,047,453	657,041	4.39
2019	19,880,871	13,013,933	6,866,938	2,015,894	708,081	2.52
2018	19,212,411	14,187,213	5,025,198	1,916,880	761,085	1.88
2017	18,516,422	13,895,418	4,621,004	1,828,154	810,532	1.75
2016	17,077,822	11,864,387	5,213,435	1,690,414	858,350	2.05
2015	17,635,080	10,489,977	7,145,103	1,230,068	655,415	3.79

(1) Direct operating expenses do not include depreciation expense.

(2) Debt service only includes OWDA and OPWC loans payable solely from net revenues in the water enterprise fund.

CITY OF CANTON
STARK COUNTY, OHIO
PLEDGED REVENUE COVERAGE - SEWER
LAST TEN YEARS

Year	Sewer Operating Revenues	Sewer Operating Expenses (1)	Net Available Revenues	Debt Service (2)		Coverage
				Principal	Interest	
2024	\$ 23,725,574	\$ 17,136,236	\$ 6,589,338	\$ 2,885,637	\$ 2,171,106	1.30
2023	30,197,170	14,037,250	16,159,920	3,712,699	1,587,731	3.05
2022	24,796,138	11,427,114	13,369,024	3,604,986	2,041,741	2.37
2021	17,203,829	10,142,677	7,061,152	3,486,314	2,146,959	1.25
2020	18,002,338	12,977,623	5,024,715	3,367,327	2,248,705	0.89
2019	17,621,516	11,200,671	6,420,845	4,224,121	2,366,590	0.97
2018	16,461,823	13,448,984	3,012,839	4,090,914	2,487,139	0.46
2017	19,372,303	12,979,807	6,392,496	3,961,951	2,603,864	0.97
2016	14,905,867	10,696,474	4,209,393	896,391	92,616	4.26
2015	15,744,326	11,804,564	3,939,762	869,478	119,325	3.98

(1) Direct operating expenses do not include depreciation expense.

(2) Debt service only includes OWDA and OPWC loans payable solely from net revenues in the sewer enterprise fund.

CITY OF CANTON
STARK COUNTY, OHIO
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN YEARS

	<u>Population (1)</u>	<u>Total Personal Income</u>	<u>Per Capita Income</u>	<u>Unemployment Rate (2)</u>
2024	69,211	\$ 850,888,828	12,294	4.6%
2023	69,197	\$ 820,093,764	11,852	3.3%
2022	69,671	803,201,187	11,528	3.7%
2021	70,426	900,797,018	12,791	3.7%
2020	70,447	1,400,990,989	19,887	5.3%
2019	70,002	1,970,535,328	28,150	4.5%
2018	70,458	1,861,073,120	26,414	5.0%
2017	70,909	2,165,588,250	30,540	5.1%
2016	71,323	2,086,860,000	29,259	5.9%
2015	73,007	1,969,255,650	26,974	5.8%

(1) Source: US Census Bureau.

(2) Source: U.S. Dept. of Labor

CITY OF CANTON
STARK COUNTY, OHIO
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

2024

Employer	Nature of Activity	Employees	Percentage of Total City Employment
Aultman Hospital	Health Service	4,297	6.41%
Cleveland Clinic Mercy	Health Service	2,885	4.30%
Amazon Fulfillment Center	Shipping Warehouse	2,437	3.63%
Canton City Schools	Education	2,154	3.21%
Stark County	Government	2,131	3.18%
Metallus Inc.	Steel	1,732	2.58%
Fresh Mark Inc	Meat processing	1,516	2.26%
City of Canton	Municipal Government	959	1.43%
MK Morse Co	Saw Blades and Accessories	814	1.21%
Hendrickson USA	Heavy Duty Suspensions	510	0.76%
Total		<u>19,435</u>	<u>28.97%</u>
Estimated Total Employment within the City		<u>67,086</u>	

2015

Employer	Nature of Activity	Employees	Percentage of Total City Employment
Aultman Hospital	Health Service	5,000	15.95%
The Timken Co.	Tapered roller bearings and steel	2,550	8.13%
Canton City School District	Education	2,246	7.16%
Stark County	County Government	2,606	8.31%
City of Canton	Municipal Government	1,031	3.29%
Mercy Medical Center	Health Service	2,500	7.97%
Fresh Mark Inc.	Meat Processing	1,700	5.42%
Republic Engineered Steels, Inc.	Hot-rolled and cold finished steel bars and specialty steels	910	2.90%
Nationwide Insurance	Insurance Provider	878	2.80%
MK Morse Co	Saw Blades and Accessories	435	1.39%
Total		<u>19,856</u>	<u>63.32%</u>
Estimated Total Employment within the City		<u>31,349</u>	

Source: Survey of Employers performed by City Community Development Department
and City Income Tax Department

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CITY OF CANTON
STARK COUNTY, OHIO
 FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
 LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020	2019
Governmental Employees						
General government	195	181	183	187	175	157
Security of persons and property	373	368	373	375	378	374
Public health	62	56	57	54	52	55
Transportation	48	51	48	45	51	50
Community development	13	13	13	13	16	16
Leisure time activities	29	29	30	31	30	30
Total Governmental Employees	720	698	704	705	702	682
Business-Type Employees						
Water	85	81	87	88	88	85
Sewer	77	78	76	75	79	80
Refuse	57	57	57	61	60	61
Building Code	20	20	19	20	21	21
Total Business-Type Employees	239	236	239	244	248	247
Total Employees	959	934	943	949	950	929

Method: Part-time and seasonal employees are not included

Source: City of Canton Auditor's Office

2018	2017	2016	2015
179	178	182	183
361	347	372	380
51	47	51	52
46	38	47	47
15	13	16	16
27	28	17	21
679	651	685	699
85	89	86	90
80	72	74	75
60	62	61	67
21	23	-	-
246	246	221	232
<u>925</u>	<u>897</u>	<u>906</u>	<u>931</u>

CITY OF CANTON
STARK COUNTY, OHIO
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020	2019
General Government						
Departmental vehicles	57	55	55	54	52	52
Security of Persons and Property						
Police stations	5	5	5	5	5	5
Police department vehicles	131	114	120	119	120	113
Fire stations	7	7	7	7	7	7
Fire department vehicles	57	52	49	45	50	49
Intersections with traffic lights	196	196	194	195	198	198
Traffic department vehicles	17	17	17	17	17	16
Public Health						
Departmental vehicles	36	33	32	31	27	25
Transportation						
Area (in square miles)	25.70	25.70	25.70	25.70	25.70	25.70
Miles of streets	464.44	464.44	412.60	413.15	413.57	413.87
Bridges	24	24	24	24	24	24
Miles of storm sewers	266.64	265.28	264.59	219.85	219.85	219.55
Departmental vehicles	96	104	103	98	101	104
Leisure Time Activities						
Number of parks	62	62	62	62	61	61
Park acreage	825	825	825	825	825	825
Number of shelters	24	25	25	25	25	25
Number of baseball fields	41	41	41	41	41	41
Walking tracks	4	4	4	4	4	4
Walking bridges	17	17	17	17	17	17
Play equipment sets	59	53	49	44	44	44
Restrooms	21	21	21	21	21	21
Number of tennis courts	8	8	8	8	8	8
Swimming pools	4	1	1	1	1	1
Community centers	1	1	1	1	1	1
Departmental vehicles	42	42	47	47	51	48
Water						
Miles of water mains	648.60	647.00	648.01	643.12	672.36	668.10
Water treatment plants	3	3	3	3	3	3
Maximum daily capacity in gallons (in millions)	45,000	40,500	40,500	40,500	40,500	40,500
Number of fire hydrants	3,882	3,845	3,815	5,538	5,537	5,475
Departmental vehicles	99	97	98	96	95	92
Sewer						
Miles of sanitary sewers	368.86	359.10	357.93	354.20	364.31	364.31
Sewer treatment plants	1	1	1	1	1	1
Maximum daily capacity in gallons (in millions)						
Wet weather	88,000	88,000	88,000	88,000	88,000	88,000
Dry weather	39,000	39,000	39,000	39,000	39,000	39,000
Departmental vehicles	77	75	75	73	73	69
Refuse						
Departmental vehicles	35	30	29	28	27	26
Building Code						
Departmental vehicles	14	14	14	13	12	11

Source: Various City of Canton Departments

2018	2017	2016	2015
48	43	38	43
5	5	5	5
118	125	132	129
7	7	7	7
49	46	48	48
199	200	200	200
17	17	17	16
27	24	24	24
25.70	25.70	25.70	25.70
414.31	414.11	413.73	413.44
24	24	24	24
219.35	219.35	219.15	218.96
98	96	103	108
61	61	61	61
825	825	825	812
25	25	25	25
41	41	43	43
4	4	4	4
17	17	17	17
43	43	43	41
20	20	21	20
8	8	8	8
1	1	1	1
1	1	1	1
51	50	50	49
666.28	666.65	664.23	663.99
3	3	1	3
40,500	40,500	40,500	40,500
5,449	5,430	3,321	3,309
92	90	89	87
363.25	364.25	363.00	363.00
1	1	1	1
88,000	88,000	67,000	67,000
39,000	39,000	39,000	39,000
69	71	69	71
27	27	26	26
11	2	-	-

CITY OF CANTON
STARK COUNTY, OHIO
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2024	2023	2022	2021
General Government				
Auditor				
Purchase orders issued	7,002	6,636	6,599	6,016
Checks issued	16,420	16,082	15,367	14,981
Payroll checks issued	35,482	35,637	36,646	35,637
Civil service				
Tests administered	102	96	106	70
Courts				
Cases heard	24,500	22,253	30,813	21,032
Trials held	78	65	57	69
Probation cases	277	240	140	181
Community service				
Cases	789	909	950	1,028
House arrest cases	-	-	-	-
Income tax				
Refunds issued	4,493	1,839	4,187	1,596
Tax notifications mailed	45,949	21,321	41,706	42,620
Law department				
Claims	105	121	182	129
Trials conducted	14	3	15	23
Pretrials conducted	3,648	2,119	3,306	4,643
Prosecutor hearings	7	16	35	14
Criminal intakes	1,158	277	1,013	779
Security of Persons and Property				
Code enforcement				
Building permits issued	1,227	1,052	780	895
Building permits estimated value (in millions)	\$94,782	\$158,009	\$184,869	\$180,731
Police				
Physical arrests	-	2,697	2,697	1,575
Traffic violations	3,675	3,540	3,540	4,468
Parking violations	5,709	4,368	4,368	6,848
Fire				
Calls answered	17,474	17,523	17,652	18,069
Public Health				
Birth certificates issued	7,921	7,832	8,868	9,627
Death certificates issued	7,229	8,516	8,927	10,285
Nursing				
Home visits	437	296	383	125
Air pollution complaints				
Investigated	277	267	232	282
Food service inspections	728	1,004	1,034	614
Transportation				
Road salt expense	\$309,273	\$419,027	\$427,992	\$408,626
Leisure Time Activities				
Shelter/building permits issued	983	804	799	402
Water				
Number of service connections	43,164	44,659	44,971	44,516
Daily average consumption in gallons (in millions)	17.740	18.857	19.066	19,126.000
Sewer				
Number of active sewer accounts	26,569	26,457	26,457	26,481
Daily average treatment in gallons (in millions)	24.27	23.30	25.90	25.71

Source: Various City of Canton Departments

2020	2019	2018	2017	2016	2015
6,174	7,197	6,974	6,182	6,677	7,754
15,158	15,211	14,830	14,430	15,420	16,682
36,771	35,631	34,193	34,407	-	27,952
37	40	31	31	21	27
18,496	27,936	28,372	29,582	27,066	27,051
39	103	108	122	162	169
180	282	285	362	381	425
1,057	1,879	2,215	2,108	2,166	2,250
-	-	-	-	-	-
1,434	1,647	1,811	1,606	2,652	2,526
41,063	39,940	39,160	36,685	36,681	33,978
100	178	306	214	115	422
8	40	137	73	68	284
3,218	3,945	5,114	9,474	7,660	7,961
9	34	101	323	132	212
664	1,678	1,677	430	1,772	1,190
605	782	899	903	3,131	641
\$105,252	\$148,864	\$39,526	\$23,256	\$164,796	\$107,339
2,050	3,360	3,594	2,544	2,191	-
3,709	7,329	7,827	5,545	3,065	-
5,562	9,424	7,891	7,116	-	9,800
16,117	16,318	15,175	16,681	15,529	15,350
8,453	10,557	9,280	9,723	9,650	9,411
8,097	6,666	6,881	6,492	6,667	6,653
251	276	329	266	-	329
290	209	258	274	199	266
695	1,192	1,159	1,309	553	2,019
\$441,379	\$610,710	\$389,807	\$354,748	\$528,478	\$590,690
30	759	738	746	858	879
44,616	44,575	44,543	44,509	44,480	44,431
19.146	21.107	21.869	19.467	21.988	21.147
26,547	25,981	25,981	25,981	26,433	26,510
27.48	30.70	30.06	29.06	28.46	30.04

ANNUAL COMPREHENSIVE FINANCIAL REPORT



CANTON, OHIO



FRED OLIVIERI CONST. CO.

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City of Canton

OHIO AUDITOR OF STATE KEITH FABER



CITY OF CANTON

STARK COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 8/19/2025

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

This report is a matter of public record and is available online at
www.ohioauditor.gov