

CITY OF NORTH RIDGEVILLE

LORAIN COUNTY, OHIO

REGULAR AUDIT

For the Year Ended December 31, 2024





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

Members of City Council
City of North Ridgeville
7307 Avon Belden Road
North Ridgeville, Ohio 44039

We have reviewed the *Independent Auditor's Report* of the City of North Ridgeville, Lorain County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 2024 through December 31, 2024. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink that reads "Tiffany L Ridenbaugh".

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

February 04, 2026

This page intentionally left blank.

CITY OF NORTH RIDGEVILLE
LORAIN COUNTY
Regular Audit
For the Year Ended December 31, 2024

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	1

This page intentionally left blank.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

City of North Ridgeville
Lorain County
7307 Avon Belden Road
North Ridgeville, Ohio 44039

To the Members of Council:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of North Ridgeville, Lorain 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 August 29, 2025. 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 purposes 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.

City of North Ridgeville
Lorain County
Independent Auditor's Report on Internal Control Over
Financial Report and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards*
Page 2

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*.

However, we noted a certain matter not requiring inclusion in this report that we reported to the City's management in a separate letter dated August 29, 2025.

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.

Charles E. Harris & Associates

Charles E. Harris & Associates, Inc.
August 29, 2025



Annual Comprehensive Financial Report

Period Ending December 31, 2024



City of North Ridgeville, Ohio

City of North Ridgeville, Ohio

Annual Comprehensive Financial Report

Year Ended December 31, 2024

Prepared by:
Department of Finance

April Wilkerson, CPM
Finance Director

A black and white photograph showing two people in business attire shaking hands over a laptop keyboard. The laptop is open and positioned in the center of the frame, with its screen and keyboard visible. The hands are clasped together in a firm handshake. The background is slightly blurred, suggesting an office environment.

INTRODUCTORY SECTION

City of North Ridgeville, Ohio
Annual Comprehensive Financial Report
Year Ended December 31, 2024

Table of Contents

Introductory Section	Page
Table of Contents	1
Letter of Transmittal	5
Principal City Officials.....	16
Organization Chart.....	17
Certificate of Achievement	18
Financial Section	
Independent Auditors' Report.....	19
Management's Discussion and Analysis.....	23
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	42
Statement of Activities.....	44
Fund Financial Statements:	
Balance Sheet - Governmental Funds	46
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	48
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	50
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	52
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual - General Fund	54
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual – American Rescue Plan Local Fiscal Recovery Fund.....	55
Statement of Fund Net Position – Proprietary Funds	56
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	58
Statement of Cash Flows – Proprietary Funds	59
Notes to the Basic Financial Statements	61
Required Supplementary Information:	
Schedule of the City's Proportionate Share of the Net Pension Liability	126
Schedule of the City's Contributions - Pension	128
Schedule of the City's Proportionate Share of the Net OPEB Liability or Asset	130
Schedule of the City's Contributions - OPEB	132
Notes to Required Supplementary Information.....	134

City of North Ridgeville, Ohio
Annual Comprehensive Financial Report
Year Ended December 31, 2024

Table of Contents
(Continued)

	Page
Combining Statements:	
Combining Statements – Nonmajor Governmental Funds:	
Combining Balance Sheet – Nonmajor Governmental Funds	142
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds.....	143
Combining Balance Sheet – Nonmajor Special Revenue Funds	144
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds.....	150
Combining Balance Sheet – Nonmajor Capital Projects Funds	156
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds.....	158
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual:	
Major Fund:	
General Fund.....	161
Payroll and Benefits Reserve Fund.....	165
Flexible Spending Account Fund.....	166
Board of Building Standards Fund.....	167
Mayor's Court Bail Trust Fund	168
Unclaimed Money Fund	169
Trust Miscellaneous Fund	170
American Rescue Plan Local Fiscal Recovery Fund.....	171
General Obligation Bond Retirement Fund.....	172
Capital Projects Fund	173
Police Station Construction Fund	174
Nonmajor Funds:	
Street Construction, Maintenance and Repair Fund	175
State Highway Fund	176
Motor Vehicle License Tax Fund.....	177
Street Levy Fund	178
Police Levy Fund	179
Police Pension Fund	180
Safetyville Fund	181
Law Enforcement Trust Fund	182
Local Law Enforcement Assistance Fund	183
Drug Law Enforcement Fund.....	184
DUI Enforcement and Education Fund.....	185
Clerk of Courts Computer Service Fund.....	186
Court Computerization Fund	187

City of North Ridgeville, Ohio
Annual Comprehensive Financial Report
Year Ended December 31, 2024

Table of Contents
(Continued)

	Page
Fire Levy Fund	188
Fire Pension Fund.....	189
SAFER Fund	190
Paramedic Levy Fund.....	191
Ambulance Fund	192
State and Other Grants Fund.....	193
Federal Grants Fund	194
Cemetery Fund	195
Park and Recreation Fund	196
Park and Recreation Improvement Fund.....	197
Senior Citizens Title III Fund	198
DUI Task Force Grant Fund	199
NOPEC Grant Fund	200
One Ohio Opioid Fund.....	201
Solid Waste Management Fund.....	202
Hotel Tax Fund	203
Library Levy Fund	204
Storm Water Management Fund	205
Senior Citizens Trust Fund	206
Special Assessment Bond Retirement Fund	207
Center Ridge Road Construction Fund.....	208
ODNR Flood Control Grant Fund	209
Chestnut Ridge and Alt 83 Roundabout Fund	210
Barres Road Realignment Fund	211
Fire Station Two Renovation Fund	212
Shady Drive Batting Cage Restroom Fund.....	213
Senior Center Construction Fund.....	214
TIF Improvement Fund.....	215

City of North Ridgeville, Ohio
Annual Comprehensive Financial Report
Year Ended December 31, 2024

Table of Contents
(Continued)

	Page
Statistical Section	
Net Position by Component - Last Ten Years	S-2
Changes in Net Position - Last Ten Years	S-4
Fund Balances, Governmental Funds - Last Ten Years.....	S-8
Changes in Fund Balance, Governmental Funds - Last Ten Years	S-10
Assessed and Estimated Actual Value of Taxable Property -	
Last Ten Collection Years	S-12
Property Tax Rates – Direct and Overlapping Governments –	
Last Ten Calendar Years.....	S-13
Schedules of Principal Taxpayers – Real Property –	
Current Year and Nine Years Ago	S-14
Schedules of Principal Taxpayers – Public Utility –	
Current Year and Nine Years Ago	S-15
Property Tax Levies and Collections (Real and Public Utility)	
Last Ten Years.....	S-16
City Income Tax Collections – Last Ten Years	S-17
Ratios of Outstanding Debt by Type - Last Ten Years	S-18
Ratio of Net General Obligation Bonded Debt to Assessed Value and	
Net General Obligation Bonded Debt Per Capital – Last Ten Years	S-20
Direct and Overlapping Governmental Activities Debt	
- December 31, 2024.....	S-21
Legal Debt Margin Information - Last Ten Years	S-22
Pledged Revenue Coverage – Last Ten Years	S-24
Demographic and Economic Statistics - Last Ten Years	S-25
Schedules of Principal Employers – Current Year and Nine Years Ago.....	S-26
Full-Time Equivalent City Government Employees by Function/Program	
- Last Ten Years	S-27
Operating Indicators by Function/Program - Last Ten Years	S-28
Capital Assets Statistics by Function/Program - Last Ten Years	S-30



August 29, 2025

Members of Council and
Citizens of North Ridgeville
North Ridgeville, Ohio

We are pleased to submit this Annual Comprehensive Financial Report of the City of North Ridgeville, Ohio for year ended December 31, 2024. Responsibility for both the accuracy of the data and 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 that presents fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Independent Audit

The City's financial statements for the year ended December 31, 2024 were examined by Charles E. Harris and Associates, Inc. The Independent Auditor's Report on the basic financial statements is included in the Financial Section of this report.

Reporting Entity

For financial reporting purposes, the City includes all funds that comprise the primary government and all agencies, boards and commissions for which the City is financially accountable and component units. Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the organization is fiscally dependent on the City or if the City appoints a majority of the organization's governing board, and (1) it is able to impose its will on the organization, or (2) there is a potential for the organization to provide specific financial benefits or impose specific financial burdens on the City. The City has no component units.

CITY PROFILE

The City

The City of North Ridgeville is located in Lorain County in northeast Ohio, approximately 20 miles southwest of the City of Cleveland, approximately ten miles southeast of the City of Lorain, and approximately 13 miles northwest of Cleveland Hopkins International (CLE) airport. The City's area is approximately 23.5 square miles. The City has a population of over 37,000 according to the U.S. Census Bureau making it the third largest City in Lorain County. The City is in the Cleveland-Elyria-Mentor Metropolitan Statistical Area (MSA) and the Cleveland-Akron-Elyria Combined Statistical Area (CSA).

Within commuting distance there are several public and private two-year and four-year colleges and universities, including Cleveland State University, University of Akron and Kent State University (three of Ohio's 12 state universities), Oberlin College (located in the County), Baldwin Wallace University, John Carroll University, Case Western Reserve University, Lorain County Community College (LCCC) and Cuyahoga Community College. LCCC University Partnership Ridge Campus located on Lorain Road offers numerous academic programs in the City.

Two major health care providers serve the City. University Hospital System (UH) operates an outpatient health center on Lorain Road. This center provides laboratory services, physician therapy, primary and specialty care physician services, pediatrics and heart and vascular services. The Cleveland Clinic Cole Eye Institute and Cleveland Clinic Medical Outpatient Center each on Center Ridge Road provides optometry services, internal medicine, primary and specialty care physician services.

In addition, the Cleveland Clinic Foundation and UH operate a number of health care facilities located in the cities of Avon, Elyria, Westlake and Fairview Park and within a ten-mile radius of the City. Among those facilities are four acute-care hospitals: UH's Elyria Medical Center in the City of Elyria and St. John Medical Center in the City of Westlake, and the Cleveland Clinic Foundation's Avon Hospital in the City of Avon and Fairview Hospital in the City of Fairview Park. Mercy Regional Medical Center located in the City of Lorain also serves the area. Several other health care facilities, including many of the Cleveland Clinic Foundation, the UH System and Cuyahoga County's Metro Health System, are within a 30-to-45-minute commuting distance.

The City is provided with banking and financial services by six local commercial banks and savings and loan associations and one credit union operating a total of nine offices within the City. Three daily and two weekly newspapers serve the City. The City is within the broadcast area of seven television stations and multiple radio stations. Multi-channel cable TV services, including educational, governmental and public access channels, are provided by Spectrum, Kinetic and Breezelne cable. These companies also provide internet services within the City.

The City owns and operates four parks covering 92 acres and provides recreational facilities including basketball, volleyball, pickleball and tennis courts, baseball/softball fields, soccer fields, walking trails, picnic areas and a stocked fishing lake. An additional 66 acres has been leased for private use as a sports park. In addition, North Ridgeville is within the Lorain County Metropolitan Park District, created to preserve natural resources and provide park and recreation facilities within the County. The Park District's Sandy Ridge Reservation, which is located within the City, consists of 310 acres of wildlife preservation with small ponds, a trail complete with information signs, observation mound, playground, educational center and picnic area.

Numerous museums, theaters and cultural attractions are located within a 45-minute drive time of the City including Severance Hall, home of the Cleveland Orchestra; the Cleveland Museum of Natural History; the Cleveland Museum of Art; the NASA Space Technology Museum; the Rock and Roll Hall of Fame and the Great Lakes Science Museum.

City Government

North Ridgeville was founded in 1810, incorporated as a village in 1958 and became a City in 1960. The City operates under and is governed by its Charter, first adopted by voters in 1961, which has been and may be amended by the voters from time to time. The City is also subject to general laws applicable to all cities. Under the Ohio Constitution, the City may exercise all powers of local self-government and police powers to the extent not in conflict with applicable laws. The Charter provides for a Mayor-Council form of government. Legislative authority is vested in a seven-member Council, of whom three are elected at-large and four are elected from wards, all for staggered four-year terms.

The Council fixes compensation of City officials and employees and enacts ordinances and resolutions relating to the City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades and other municipal purposes. The presiding officer is the President of Council, who is elected by the Council from the at-large members for a two-year term. All elected officials, except the Mayor, serve part-time.

The City's chief executive and administrative officer is the Mayor, who is elected by the voters for a four-year term. The Mayor appoints the directors of City departments, subject to the approval of a majority of members of Council. Key appointed officials are the Law Director and Finance Director. The Finance Director serves as the City's chief fiscal officer. The Mayor also appoints members to several boards and commissions, and appoints and removes, in accordance with civil service requirements, all appointed officers and employees.

The Clerk of Council is appointed by Council. The Clerk of Council serves at the pleasure of Council.

The City provides a full range of municipal services including police, fire and emergency rescue services; park and recreation services; water, sanitary and storm sewer utility services; planning and zoning; general administrative services and a Mayor's court.

CITY ECONOMIC CONDITION

Local Economy and Outlook

The City is primarily a residential community with many residents commuting daily to work in the City of Cleveland and other areas in Lorain County and adjacent Cuyahoga County. Approximately one-fourth of the land in the City is undeveloped or used for agricultural purposes. Because of its location adjacent to the fully developed cities of Westlake and North Olmsted and access to the Ohio Turnpike (I-80), I-90, I-480 and State Route 10, plus close proximity to Cleveland Hopkins International Airport, new residential, commercial, light industrial and warehousing development is expected to continue within the next several years.

Because the City has a diverse workforce and is not reliant on any concentration of one industry, it has been able to weather economic downturns without curtailing basic services. The City's major sources of revenue are municipal income taxes, property taxes and intergovernmental revenues consisting of state shared taxes and grants.

To attract new commercial and light industrial development, the City uses several economic development tools, primarily Community Reinvestment Area and Tax Increment Financing. Under its CRA program and policy, the City offers an abatement of real property taxes on new and rehabilitated buildings added to the tax duplicate, for a period of up to 15 years. The amounts, types and duration of the actual abatements offered by the City under this program are a function of the value of the proposed development and the number of jobs created. The City also leverages Tax Increment Financing to support infrastructure improvements for new businesses.

2023 was notable for new commercial construction making 2024 a busy year for ribbon cuttings, with the opening of Dayton Freight, Chase Bank and Lorain County Health and Dentistry among others. Permit issuance for new commercial development declined in 2024. Two key projects approved this year were RUF Briquetting Systems on Taylor Parkway and University Hospitals Urgent Care on Center Ridge Road. However, other new businesses opened across diverse industry segments including personal services, restaurants, health and wellness and construction. Among these new businesses were Puritas Metal Productions, Fujisan, Tacos del Pueblos, Pulp Smoothie and Juice Bar, ShipMe, The Point Salon and Spa, Sittoo's, Italian Coffee, Ridge Barbershop, Paws & Spa Pet Salon, Price Point Construction and Modern Massage and Spa.

The City expects continued commercial and industrial development as the result of its infrastructure improvements completed in recent years, access to Interstate highways, close proximity to Cleveland Hopkins International Airport and downtown Cleveland and availability of developable land.

On the residential side, the Building Division's annual report indicates 182 new dwelling permits were issued in 2024, an uptick from 103 in 2023. Several factors contributed to the increase in permit activity, including the issuance of 52 permits for Ridgeville Farms, a unique senior rental community that began construction toward the end of the year. Additionally, new phases of existing subdivisions previously approved have added to the inventory of buildable lots available for new home construction, including Hampton Place, North Ridge Pointe and The Crossing at French Creek. These phases will contribute additional home starts over the next several years. North Ridgeville continues to see strong investment in new residential construction as compared to other communities in the region.

The City and the School District continue to plan for the redevelopment of the site of the district's former middle school as well as adjacent municipal property, a prime location for future commercial or mixed-use development in the center of the City. To that end, the City began taking a more proactive approach in aggregating land in the future town center area in the last several years, purchasing four properties including a vacant commercial lot, a commercial building and two residential lots. Additional strategic land purchases are in discussion.

In spring 2024, the City of North Ridgeville adopted its first citywide master plan in 15 years. Over the course of the 15-month planning process, the City solicited input from the public through focus groups and three rounds of community engagement, and from that input developed a vision for North Ridgeville's future. The steering committee, working in concert with staff and the community, developed goals and recommendations based on examining

existing conditions and demographic trends, best planning practices and input from stakeholders. The master plan will serve as a policy document and guide for decision makers over the next decade. The plan will provide a foundation for budgeting decisions, zoning ordinances, land development regulations and more.

Master Plan implementation was a focus during the remainder of the year. Work commenced to overhaul the City's zoning code and subdivision regulations in support of the master plan's land use, housing and economic development goals. Additionally, the City undertook traffic studies at two high traffic, congested intersections in order to identify improvements needed for traffic safety and efficiency. In order to encourage manufacturing and industry to expand and increase the taxbase, the City is actively working to advance another one of its master plan goals: preserving land for employment uses. In 2024, the City acquired 46 acres of vacant residentially-zoned property on SR 83 and rezoned it to light industrial. The City is creating a marketing strategy and is working to identify utilities and infrastructure needed to serve the property in order to create development-ready sites. Ownership allows the City greater control to ensure any development is high quality and brings new employment and revenues to North Ridgeville.

On the horizon, the North Ridgeville City School District has several major construction projects in the planning phase which will include a new high school, performing arts center and transportation and maintenance facility. These improvements are expected to generate significant permit activity, bring construction jobs to the city and help to keep North Ridgeville a desirable place for new families to locate.

Long-term Planning

Long-term financial planning is performed on a departmental basis and incorporated as a part of the annual appropriation process. Operating costs are forecasted for governmental operations on a five-year basis.

Property tax collections are the second highest source of general revenue to the City. The City's voted property tax levies are limited to five years in duration at a specific millage rate. Ohio House Bill 920, in effect since 1976, removed the inflationary revenue growth resulting from increased property valuation by requiring an annual decrease in the millage rate proportional to any increase in property valuation. As a result, the amount of annual tax collections generated by the levy remains approximately the same for the five-year period based on the annually determined "effective tax rate." Prior to expiration of each levy, the City must seek voter approval to "renew" or "replace" each levy. A renewal levy results in the continuation of tax collections at the effective rate based on the property tax valuation when the original levy was first passed, resulting in the same annual tax collections as the previous five years. A replacement levy results in the original tax rate applied to the current property valuation, which results in additional tax revenue based on the updated most recent valuation. The City's policy in recent years, when economically advantageous, has been to seek renewal levies. Accordingly, in the initial years following passage, levy monies are allowed to accumulate for use in the later years when increasing operating costs exceed the tax levy revenue collected. Historically, renewal and replacement levies have been supported by the voters.

Capital asset budgets for governmental operations are maintained by the departments, and capital asset replacements are planned as part of the City's annual appropriation process. Annually, 15% of the City's municipal income tax collections are allocated to the City's Capital Projects Fund for the acquisition of capital assets. A portion of these funds are allocated to pay debt issued for capital assets.

Operating costs and capital outlay related to the City's enterprise operations consisting of water and sanitary sewer are paid from user fees and tap-in charges, as applicable. The City's water and sanitary sewer operations are self-sufficient. The City obtains independent rate studies periodically and adjusts user fees as needed. Sewer rates are adjusted 4% annually based on the cost of wastewater treatment. Water rates are adjusted annually based on the cost of purchasing water.

MAJOR INITIATIVES

Police Department

The Police Department provides basic and enhanced law enforcement services to our growing community with a complement of 40 full-time officers, five full-time dispatchers, one records clerk and two administrative staff members. Police services include directed patrol, selective traffic patrol, detective bureau, school resource officers, K-9 units, safety programs and multi-jurisdictional fugitive, bomb and SWAT teams. In 2024 the department responded to 491 motor vehicle crashes, arrested 69 intoxicated drivers, issued 2,658 traffic citations, made 607 criminal arrests and went to 27,101 calls for service and assistance. The Department strives to fulfill its mission of providing professional, impartial and caring police services that will enhance the quality of life for our citizens. The construction of a new Police Station and evidence storage building was completed in March 2024.

Fire Department

The Fire Department is the largest dual-role emergency service in Lorain County providing both advanced life support paramedic service and fire protection on a 24-hour basis with a full-time staff of 37 state-certified paramedics and one administrative assistant. The Department is an active member of the Lorain County Water Rescue, Technical Rescue and Hazardous Materials teams and the Fire Investigation Unit which provide technical rescue assistance and investigation of fires throughout Lorain County. The Department maintains a fire prevention program that conducts fire safety inspections for residents and businesses in North Ridgeville and provides education for students and senior citizens on home fire safety. The Department has five fire safety educators who presented on fire safety in the home to over 2,700 students and senior citizens in 2024. There are four CPR instructors that provide AHA Basic Life Support and/or CPR classes for the community. In 2024, the Department responded to 4,652 medical emergencies and 1,008 fire calls. The Department is a member of the WESTCOM regional dispatch center which provides mutual aid emergency support services to the City from various surrounding cities. The Department maintains an ISO Public Protection Classification (PPC) of 3 for its fire suppression services and is partnered with University Hospitals (UH) of Cleveland. UH provides medical control and continuing education and training for the Department.

Building Division

The Building Division staffs four full-time building inspectors, one zoning inspector and two secretaries under the direction of the Chief Building Official. During 2024, building permits were issued for 182 new residential dwellings, five new commercial buildings and an additional 20 commercial additions and alterations permits. The Division implemented a process to allow payments by credit card at the customer service window and over the phone.

Significant strides were made in 2024 in the realm of code enforcement. The four objectives of an improved property maintenance program were to update codes and ordinances, develop improved procedures and templates, hire and train staff and to provide greater community education. In March, changes to the City's property maintenance ordinances went into effect, which was followed by policy updates and staff training. Later in the year, the City hired a zoning inspector, responsible for responding to complaints and proactive property maintenance enforcement.

Code updates and procedural changes were implemented in 2024 to clarify the different roles and responsibilities of the Building and Engineering Divisions in the collection of fees and review of plans. Finally, updates were made to home occupation regulations to better define the use regulations, prohibitions, permit requirements and procedures related to the conduct of home occupations.

Engineering Division

The Engineering Division consists of seven full-time and one part-time staff member. The Division's services include engineering review and inspection for two major commercial projects and three residential subdivisions accounting for approximately 80 new residential lots at various locations throughout the City. The Division continued to maintain the pavement condition ratings for our roadway network and used this evaluation to prioritize the roadway maintenance program.

The Division successfully administered seven public works construction projects including Full Depth Concrete Pavement Repairs, Catch Basin Rehabilitation, Crack Sealing, Traffic Striping, Hydrant Replacements, the Maddock Road Box Culvert Replacement, and the Stoney Ridge Road, Mills Road and Avalon Drive Roundabout. The Division partnered with Lorain County and Ohio Department of Transportation on two separate bridge replacement projects.

Engineering prepared plans and bid specifications for several capital projects expected to make 2025 a busy construction year. In advance of this work, the Division coordinated a series of utility relocations necessary to make way for these upcoming construction projects.

Through Council's adoption of amendments to the codified ordinances, Engineering rolled out a new permit process in 2024 and established clear regulations governing permit fees, deposits, plan reviews and inspections for various project types. Procedural improvements included integrating Engineering plan reviews into the software system and processes already in use in the Building Division for improved coordination between the two divisions.

Finally, in 2024 the Division continued implementation and enforcement of its backflow prevention program as required by the Ohio EPA, including improved resident education and notification about program requirements.

Public Utilities

The Division of Public Utilities consists of four full-time staff. The City had roughly 15,300 active water, sewer, stormwater and sanitation accounts in 2024. The City continues to reap the benefits of its automated electronic meter reading system, which transmits real-time data via a web-based platform, helping to identify potential water leaks or tampered meters and allowing residents to monitor usage through the EyeOnWater application. In 2025, the Division will be working on a citywide water meter upgrade project which will upgrade residential and commercial meters to E-Series Ultrasonic meter models.

French Creek Wastewater Treatment Plant

The French Creek Wastewater Treatment Plant services the City of North Ridgeville, the City of Avon and the Village of Sheffield. The Plant's staff consists of 16 full-time employees. The capacity of the plant is 11.25 million gallons per day with an average daily flow of 6.5 million gallons per day. The land and plant facilities were originally designed to accommodate a 33 MGD treatment facility to be constructed in four phases, as the served communities continue to grow. Upgrades continue to be made to systems throughout the plant which greatly improve efficiency and reliability.

Parks and Recreation

North Ridgeville Parks and Recreation provides affordable programs and services for residents that include tot and youth leisure activities, youth and adult sport programs, special events, cultural enrichment, group fitness and adult education classes. The City offers over 80 programs annually along with eight community events.

The City's parks system includes four parks, ranging in size and amenities. South Central Park, a 30-acre community park contains a fishing lake, splash pad, pavilions, restrooms, a 1.2-mile asphalt walking trail, outdoor fitness equipment, basketball courts, tennis and pickle ball courts along with a GaGa Ball Pit and a 9-hole disc golf course. South Central Park also has two indoor facilities, the Safetyville building and Community Cabin. Both those facilities are utilized for programming needs. Shady Drive Complex, a 59-acre baseball/softball complex, has a three-quarter mile walking trail, indoor batting cage, playground, outdoor fitness equipment, concession stands, multi-purpose field and pavilion. Frontier Park is a 13-acre park and home to our lacrosse and football programs, which also includes a pavilion and concession stand. Finally, Root Road Park is a 12-acre park that is home to the North Ridgeville Amateur Soccer League. Root Road Park has a pavilion, playground, restrooms and concession stand.

Office for Older Adults

The North Ridgeville Office for Older Adults provides essential social services, including advising older adults and their families about resources and support to maintain independence

in the home and making informed choices about transitioning to an assisted or supported living environment, Meals-On-Wheels and limited transportation services to doctor's appointments and routine shopping. Additionally, the Office of Older Adults offers independent older adults a variety of opportunities to reduce social isolation, including programming designed to encourage continued learning, living a vibrant life and helping these individuals stay informed about issues and information germane to aging in place.

In 2024, programs and events were held throughout the year, with 1,046 individuals attending one or more programs or events. Through partnership with Western Reserve on Aging, the center had 50 residents receive home delivered meals through our Meals-On-Wheels program with a total of 4,407 meals delivered. Fifty-three residents who were unable to drive were provided with transportation for routine medical care, grocery shopping and other essential errands to maintain independence. AARP provided free tax preparation services for 155 seniors. The center also provided health screenings and health education events to 72 seniors. Lastly, the center provided 418 pounds of produce provided through the community garden to senior participants encouraging consumption of fresh fruits and vegetables.

FINANCIAL INFORMATION

Internal Control

Management of the City is responsible for establishing and maintaining an internal control structure to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits require estimates and judgments by management. We believe that the City's system of internal control is adequate to safeguard assets and provide reasonable assurance of proper recording of transactions.

Basis of Accounting

The City prepares its annual financial statements under the reporting model required by Government Accounting Standards Board Statement No. 34 (GASB 34), "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." Under GASB 34, the basic financial statements consist of:

Government-wide financial statements - These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

Fund financial statements - These statements present information for individual major funds rather than by fund type. Nonmajor funds are combined and presented in total in one column. Governmental funds use the modified accrual basis of accounting and include reconciliation to

the governmental activities accrual information presented in the governmental-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting.

Statements of budgetary comparisons - These statements present comparison of actual information to the legally adopted budget. The budgetary basis, as provided by Ohio law, is on the basis of cash receipts, disbursements and encumbrances.

For a more detailed description, see the Management's Discussion and Analysis and the Notes to the Basic Financial Statements.

Budgetary Controls

Detailed provisions for budgeting, tax levies and appropriations are set forth in the Ohio Revised Code and the City Charter.

The City prepares an annual tax budget of estimated receipts and expenditures for the upcoming year, which is filed with the Lorain County Budget Commission by July 20 proceeding the budget year. Estimated resources, which include estimated receipts taken from the City's tax budget, property tax and local government assistance as revised by the County, and estimated unencumbered fund balances, are certified by the County Budget Commission, which estimated resources serve as the limit for appropriations for the ensuing year. Beginning in August each year, the Mayor and Finance Director meet with and review each department's operating capital budget requests. The Finance Director compiles these requests for presentation to the Council Finance Committee. In November each year, City departments review their budget request with the Finance Committee. The Finance Committee also reviews the capital projects for the upcoming year. The recommendations of the Finance Committee are used to compile the annual appropriation ordinance, which is presented to Council for approval in December for the following year. Under State law, Council may delay the adoption of the appropriated budget until April 1, and adopt a temporary appropriation ordinance to control expenditures for the period of January 1 of each year for the period January 1 to March 31.

Appropriations by fund cannot exceed the estimated resources as certified by the County Budget Commission. Revisions to its estimated resources may be made during the year as new information becomes available which, upon written request, is certified by the County Budget Commission. Council can pass supplemental appropriation ordinances, as long as total appropriations by fund-type do not exceed the amount of estimated resources certified by the County, as reflected on the most recent Amended Certificate of Estimated Resources.

For management purposes, the City maintains budgetary control on a non-GAAP basis by fund and within each fund by department at major object levels, which include personal services, other expenditures and transfers. Budgetary control is maintained by an encumbrance of purchase commitment amounts prior to the release of purchase orders to vendors. Purchase order requests for the expenditure of monies are submitted to the Mayor for approval. The purchase order is forwarded to the Finance Department for certification of the availability of funds. The estimated expenditure is then encumbered against available appropriation. Encumbrances, which would exceed the available appropriation are not approved or recorded until Council authorizes additional appropriations or transfers. The Finance Department

prepares monthly financial reports on the budgetary basis for Council and the Administration, which reflect detailed annual budget information, monthly and year-to-date receipts, expenditures, encumbrances and unencumbered balances.

AWARDS AND ACKNOWLEDGEMENTS

GFOA Certificate of Achievement

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 North Ridgeville, Ohio for its annual comprehensive financial report for the year ended December 31, 2023. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the staff of the Finance Department. Preparation of the Annual Comprehensive Financial Report requires a major effort, and special appreciation is extended to everyone who assisted and contributed to the preparation of this report especially the City's department heads and staff. Appreciation is extended to the administration and Council for their continued support and commitment to responsible fiscal reporting.

Respectfully submitted,



April Wilkerson, CPM
Director of Finance

City of North Ridgeville, Ohio
Principal City Officials
December 31, 2024

ELECTED OFFICIALS

Council member, At-Large, President	Jason Jacobs
Council member, At-Large	Georgia Awig
Council member, At-Large	Martin E. DeVries
Council member, Ward 1	Holly A. Swenk
Council member, Ward 2	Eric Shaffer
Council member, Ward 3 President Pro-tem	Bruce F. Abens
Council member, Ward 4	Clifford Winkel
Mayor	Kevin Corcoran

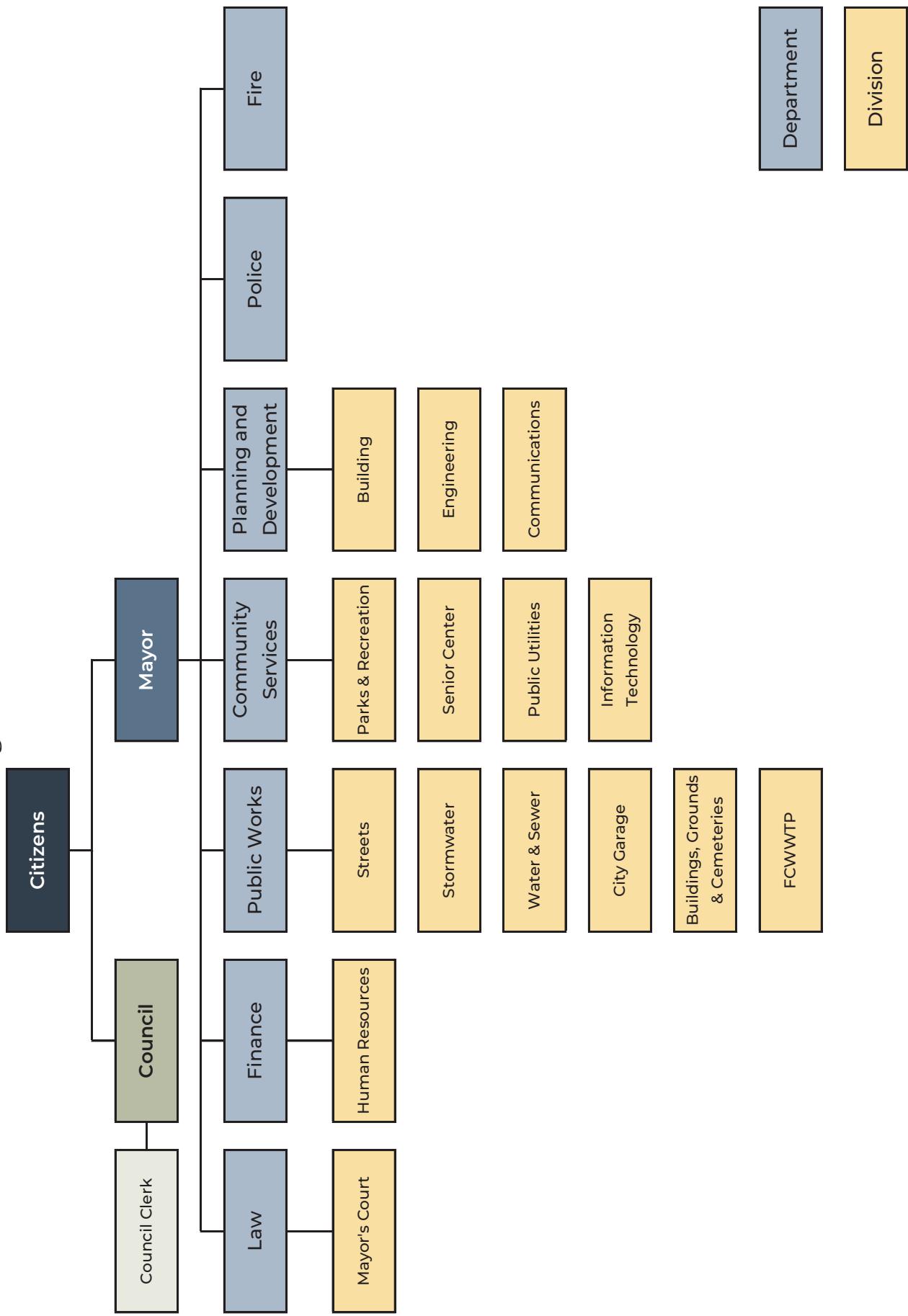
APPOINTED OFFICIALS AND DEPARTMENT HEADS

Law Director/Prosecutor	R. Brian Moriarty, LPA
Director of Finance	April Wilkerson, CPM
Police Chief	Michael Freeman
Fire Chief	John Reese, EFO
Director of Public Works	Jon Montgomery
Director of Planning & Development	Kim Lieber, AICP
Director of Community Services	Tara Peet
City Engineer	Christina Eavenson, PE
Chief Building Official	Guy Fursdon, CBO
Parks & Recreation Director	Kevin Fougerousse
Office for Older Adults Administrator	Emily Lockshire
French Creek Plant Superintendent	Corey Timko
Mayor's Court Magistrate	Vacant
Clerk of Mayor's Court	Stacey Dennison
Clerk of Council	Nicolas Ciofani

BOARD AND COMMISSION CHAIRPERSONS

Civil Service Commission	Donald Schiffbauer
Parks and Recreation Commission	Douglas Hayes
Planning Commission	James Smolik
Fair Housing Board	April Wilkerson
Income Tax Review Board	Todd Eldridge
CRA Housing Council	Kevin Corcoran
Board of Zoning and Building Appeals	Linda Masterson

City of North Ridgeville, Ohio Organization Chart





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of North Ridgeville
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

City of North Ridgeville
Lorain County
7307 Avon Belden Road
North Ridgeville, Ohio 44039

To the Members of Council:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of North Ridgeville, Lorain 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 as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2024, and the respective changes in financial position and where applicable, cash flows thereof and the budgetary comparison for the General and American Rescue Plan Local Fiscal Recovery Funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinion

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 opinion.

Emphasis of Matter

As discussed in Note 19 to the financial statements, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. We did not modify our opinion regarding 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 opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of net pension and other post-employment benefit liabilities/assets and pension and other post-employment benefit contributions 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 an opinion 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 opinion on the basic financial statements does 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 August 29, 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.

Charles E. Harris & Associates

Charles E. Harris & Associates, Inc.
August 29, 2025

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Management's discussion and analysis (MD&A) of the City of North Ridgeville's financial performance presents a narrative overview and analysis of the City's financial activities for the year ended December 31, 2024. The intent of the discussion and analysis is to present the City's financial performance as a whole. Readers are encouraged to consider this information in conjunction with the basic financial statements and notes to the basic financial statements for an enhanced understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2024 are as follows:

- The total assets and deferred outflows of resources of the City exceeded total liabilities and deferred inflows of resources at the close of 2024 by \$265,257,265. This is an increase of \$8,057,322 over the 2023 restated net position.
- Net position of the City's governmental activities increased \$2,549,061, which represents an increase of 1.8 percent from 2023.
- Net position of the City's business-type activities increased \$5,508,261, which represents an increase of 4.8 percent from 2023.
- General revenues, for governmental activities, accounted for \$36,572,183 or 71.3 percent of total governmental activities revenues. Program specific revenues in the form of charges for services and sales, grants, contributions and interest accounted for \$14,756,062 or 28.7 percent of total governmental revenues of \$51,328,245.
- The City had \$48,810,184 in expenses related to governmental activities; \$14,756,062 of these expenses was offset by program specific charges for services, grants, contributions, or interest. General revenues and transfers (primarily taxes) of \$36,603,183 were sufficient to offset these program expenses.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$54,346,785, an increase of \$6,237,937 in comparison with the prior year. \$19,347,987 or 35.6 percent of this amount is available for spending at the City's discretion (unassigned fund balance).
- The general fund reported a fund balance of \$21,131,305 at the end of the 2024, which is an increase of \$3,689,803 from 2023. The general fund revenues and other financing sources increased \$953,217 and expenditures and other financing uses increased \$2,624,724 from 2022 to 2023.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Overview of Financial Statements

This annual report includes the City's basic financial statements which consist of government-wide financial statements, fund financial statements, notes to the basic financial statements and other information. The government-wide financial statements provide information about the City as a whole, providing an aggregate view of the City's finances. The fund financial statements provide an additional level of detail focusing on spendable resources.

Government-wide Financial Statements The government-wide financial statements provide a broad overview of the City's finances in a manner similar to a private-sector business. The Statement of Net Position presents information on all the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the residual being reported as net position. Increases or decreases in net position over time serve as a useful indicator of whether or not the financial position of the City is improving or deteriorating. The Statement of Activities presents information reflecting the City's financial activities and changes in net position during the year. These two statements use the accrual basis of accounting, under which revenue is generally recognized when earned and expenses recognized when incurred, regardless of when cash is received or paid. These statements distinguish between governmental activities which are those that are principally supported by taxes and intergovernmental revenues, and business-type activities which are those that are intended to recover their costs through user fees and charges. The City's business-type activities consist of water system operations and sanitary sewer system operations.

Fund Financial Statements The governmental fund financial statements, listed in the table of contents, focus on the City's most significant, or major funds. The City's major governmental funds are the general fund, American Rescue Plan local fiscal recovery fund, general obligation bond retirement fund, capital projects fund and police station construction fund. The remaining nonmajor funds are combined and reflected in one single column. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources and on balances of spendable resources that are available at year-end. This information can be useful in determining what financial resources are available to finance the City's activities. A 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 is presented. The City, similar to other local governments, uses fund accounting to ensure and demonstrate finance related legal requirements.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Fund Categories - The City's funds can be divided into two categories comprised of governmental funds and proprietary funds.

Governmental Funds - Most of the City's activities are reported in governmental funds, which are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Governmental funds use the modified accrual method of accounting, which measures cash and other financial assets readily convertible to cash.

Proprietary Funds - Proprietary funds are generally used to account for activities for which the City will charge customers and users. The City maintains two types of proprietary funds. The first type, enterprise funds are used to account for those functions reported as business-type activities in the government-wide financial statements, which for the City, consists of water system and sanitary sewer system operations. The second type, internal service funds are used to accumulate and allocate costs of goods and services among the City's various functions. The City uses an internal service fund to account for the management of its medical self-insurance program and operations of the City garage. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. Proprietary funds use the accrual basis of accounting.

Notes to the Basic Financial Statements - Notes to the basic financial statements provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. These should be read in conjunction with those financial statements.

Other Information - In addition to the basic financial statements and accompanying notes to the basic financial statements, also presented are combining statements for nonmajor governmental funds and individual budgetary comparisons.

Government-Wide Financial Analysis

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and answers the question, "How did we do financially during 2024?" The Statement of Net Position and Statement of Activities answers this question, as stated earlier. 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 a private business.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

The basis for this accounting considers all of the current year revenues and expenses regardless of when the cash was received or paid. These two statements report the City's net position and the changes in this position. The change in position is important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or declined. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of City capital assets will also need to be evaluated.

The City of North Ridgeville as a Whole

Analysis of Net Position - The Statement of Net Position presents the City as a whole. The following provides a summary of the City's net position as of the current year-end compared to the prior year-end.



City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Table 1
Net Position - December 31, 2024 and 2023

	Governmental Activities		Business-type Activities		Total	
	2024	Restated 2023	2024	Restated 2023	2024	Restated 2023
Assets:						
Current and other assets	\$ 83,643,382	\$ 77,167,824	\$ 47,190,293	\$ 36,487,041	\$ 130,833,675	\$ 113,654,865
Net OPEB asset	280,306	-	139,313	-	419,619	-
Capital assets	142,006,798	146,923,946	93,254,498	93,028,059	235,261,296	239,952,005
Total assets	225,930,486	224,091,770	140,584,104	129,515,100	366,514,590	353,606,870
Deferred outflows of resources:						
Deferred charges on refunding	25,904	32,381	125,906	163,889	151,810	196,270
Pension	10,502,798	13,458,223	1,324,427	2,058,783	11,827,225	15,517,006
OPEB	1,405,230	2,282,496	125,055	304,376	1,530,285	2,586,872
Total deferred outflows of resources	11,933,932	15,773,100	1,575,388	2,527,048	13,509,320	18,300,148
Liabilities:						
Current liabilities	6,538,057	8,081,718	1,112,144	708,965	7,650,201	8,790,683
Long-term liabilities:						
Due within one year	4,089,748	2,355,974	1,731,781	1,546,006	5,821,529	3,901,980
Due in more than one year:						
Net pension liability	34,283,673	37,294,783	4,124,305	4,916,397	38,407,978	42,211,180
Net OPEB liability	1,963,769	2,260,597	-	102,734	1,963,769	2,363,331
Other amounts	28,122,298	30,889,216	14,261,123	9,452,812	42,383,421	40,342,028
Total liabilities	74,997,545	80,882,288	21,229,353	16,726,914	96,226,898	97,609,202
Deferred inflows of resources:						
Property taxes	12,313,692	11,582,279	-	-	12,313,692	11,582,279
Payments in lieu of taxes	1,703,254	1,613,269	-	-	1,703,254	1,613,269
Pension	2,340,461	1,602,647	103,981	36,942	2,444,442	1,639,589
OPEB	1,998,643	2,222,625	79,716	40,111	2,078,359	2,262,736
Total deferred inflows of resources	18,356,050	17,020,820	183,697	77,053	18,539,747	17,097,873
Net position:						
Net investment in capital assets	117,601,246	120,769,295	83,661,196	83,322,464	201,262,442	204,091,759
Restricted net position	32,026,025	31,986,002	-	-	32,026,025	31,986,002
Unrestricted net position (deficit)	(5,116,448)	(10,793,535)	37,085,246	31,915,717	31,968,798	21,122,182
Total net position	\$ 144,510,823	\$ 141,961,762	\$ 120,746,442	\$ 115,238,181	\$ 265,257,265	\$ 257,199,943

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Net position may serve over time as a useful indicator of a government's financial position. For the City, total assets and deferred outflows of resources exceed total liabilities and deferred inflows of resources by \$265,257,265 as of December 31, 2024, which is a \$8,057,322 increase from the prior year. This amounts to net position of \$144,510,823 in governmental activities and \$120,746,442 in business-type activities. At the end of the current year, the City is able to report positive balances in the net investment in capital assets and restricted net position. Governmental activities unrestricted net position is negative as a result of GASB 68 and GASB 75.

The largest portion of the City's net position, 75.9 percent, reflects its investment in capital assets less any related debt used to acquire those assets. Capital assets include land, construction in progress, buildings and improvements, equipment and vehicles, infrastructure and intangible right to use lease vehicles, equipment and water rights. Capital assets, net of related debt to acquire the assets at December 31, 2024, were \$201,262,442. These capital assets are used to provide services to the City's citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the City's governmental net position, \$32,026,025 or 22.2 percent, represent resources that are subject to external restrictions on how they may be used. Of total restricted net position, \$4,129,583 for debt service, \$17,891,307 for capital outlay, \$3,009,229 for other purposes, \$4,204,242 for streets maintenance and repair, \$88,758 for police operations, \$2,386,583 for fire operations and \$316,323 for recreation. The remaining balance of governmental activities unrestricted net position is a deficit of \$5,116,448.

The City's statement of activities prepared on an accrual basis of accounting includes an annual pension/OPEB expense for their proportionate share of each plan's change in net pension/OPEB liability not accounted for as deferred inflows/outflows.

The City is also reporting a net pension liability and an OPEB liability, along with deferred inflows/outflows of resources related to pension/OPEB on the accrual basis of accounting in the statement of net position.

Analysis of Changes in Net Position - To understand what makes up changes in net position, following is a summary of activities for the current year compared to the prior year.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

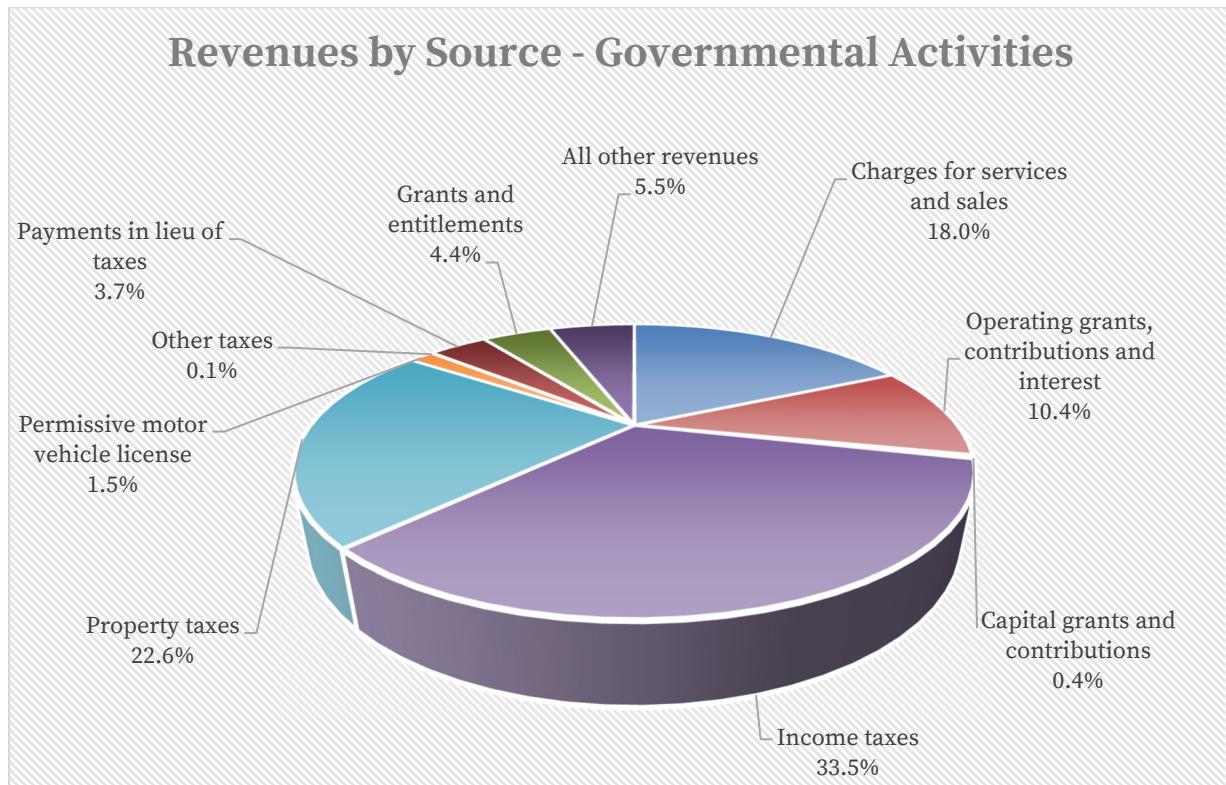
Table 2
Changes in Net Position - December 31, 2024 and 2023

	Governmental Activities		Business-type Activities		Total	
	2024	Restated 2023	2024	Restated 2023	2024	Restated 2023
Revenues						
Program revenues:						
Charges for services and sales	\$ 9,215,431	\$ 9,173,980	\$ 18,666,658	\$ 17,222,313	\$ 27,882,089	\$ 26,396,293
Operating grants and contributions	5,336,957	3,450,563	-	-	5,336,957	3,450,563
Capital grants and contributions	203,674	2,440,106	-	1,255,674	203,674	3,695,780
General revenues:						
Income taxes	17,192,852	17,582,515	-	-	17,192,852	17,582,515
Property taxes	11,593,429	11,417,884	-	-	11,593,429	11,417,884
Permissive motor vehicle license	784,606	789,822	-	-	784,606	789,822
Other taxes	35,910	38,224	-	-	35,910	38,224
Payment in lieu of taxes	1,888,292	1,680,689	-	-	1,888,292	1,680,689
Grants and entitlements	2,274,750	2,024,580	-	-	2,274,750	2,024,580
Interest	827,401	166,471	1,648,127	412,559	2,475,528	579,030
Gain on sale of capital asset	-	44,293	-	39,092	-	83,385
Other	1,974,943	1,589,337	-	-	1,974,943	1,589,337
Total revenues	51,328,245	50,398,464	20,314,785	18,929,638	71,643,030	69,328,102
Program Expenses						
Governmental activities:						
General government	8,354,526	7,136,531	-	-	8,354,526	7,136,531
Security of persons and property:						
Police	8,782,014	8,713,116	-	-	8,782,014	8,713,116
Fire	8,271,445	8,832,197	-	-	8,271,445	8,832,197
Other	408,107	406,772	-	-	408,107	406,772
Public health	200,644	111,282	-	-	200,644	111,282
Leisure time activities	1,449,038	1,833,960	-	-	1,449,038	1,833,960
Community development	2,033,178	1,278,697	-	-	2,033,178	1,278,697
Recycling and refuse	3,451,678	3,880,949	-	-	3,451,678	3,880,949
Transportation	13,569,611	12,467,585	-	-	13,569,611	12,467,585
Intergovernmental	1,569,959	1,570,824	-	-	1,569,959	1,570,824
Interest and fiscal charges	719,984	769,843	-	-	719,984	769,843
Business-type activities:						
Water	-	-	5,658,735	5,586,781	5,658,735	5,586,781
Sewer	-	-	9,116,789	9,555,043	9,116,789	9,555,043
Total program expenses	48,810,184	47,001,756	14,775,524	15,141,824	63,585,708	62,143,580
Change in net position before transfers	2,518,061	3,396,708	5,539,261	3,787,814	8,057,322	7,184,522
Transfers	31,000	-	(31,000)	-	-	-
Change in net position	2,549,061	3,396,708	5,508,261	3,787,814	8,057,322	7,184,522
Net position beginning of year	141,961,762	140,730,412	115,238,181	111,852,900	257,199,943	252,583,312
Restatement	-	(2,165,358)	-	(402,533)	-	(2,567,891)
Net position end of year	\$ 144,510,823	\$ 141,961,762	\$ 120,746,442	\$ 115,238,181	\$ 265,257,265	\$ 257,199,943

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Governmental Activities

Revenues by source of governmental activities in 2024 were comprised of:

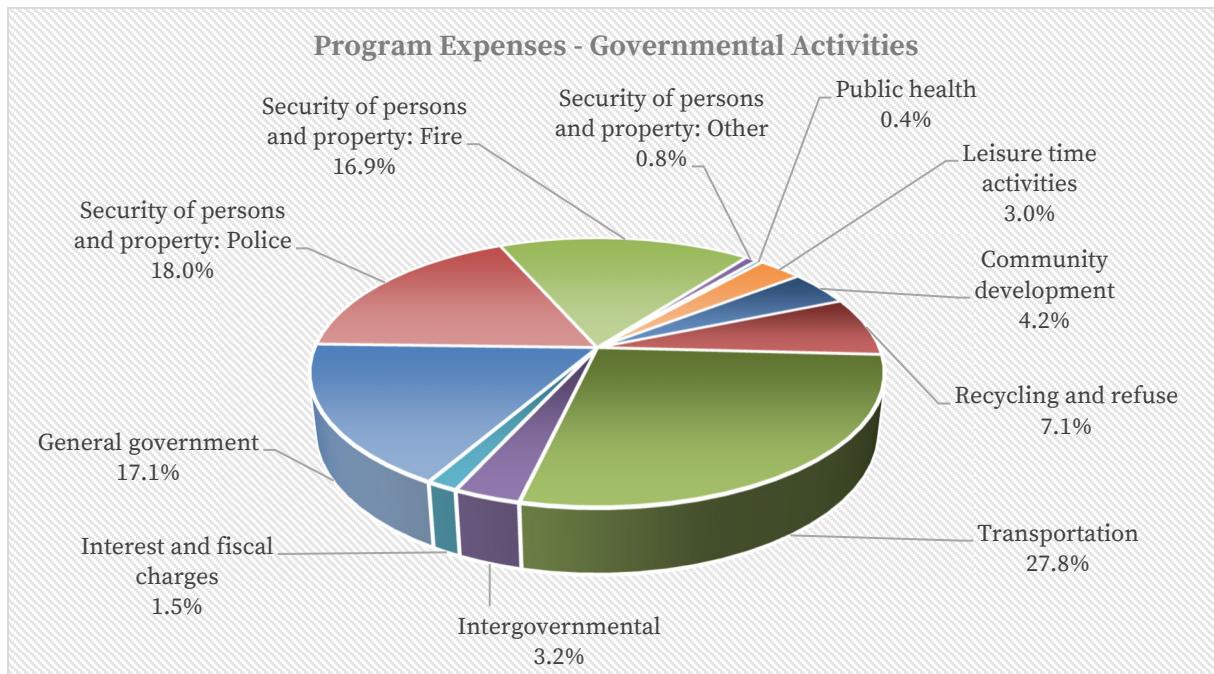


Overall, total governmental activities revenues not including transfers increased by \$929,781. Program revenues represent 28.7% of the total governmental activities revenues. This includes charges for services and sales and both operating and capital grants. Program revenues decreased in 2024 by \$308,587 primarily for decreased capital grants and contributions.

General revenues represent the other 73.1% of total governmental activities with municipal income taxes at 49.8%, property taxes at 33.5% and grants and entitlements not restricted to specific programs revenues representing 4.4% of total general revenues. General revenues increased in 2024 by \$929,781. Property increased by \$175,545 and municipal income taxes decreased by \$389,663. The decrease in income taxes is primarily due to change in the receivable estimate provided by the Regional Income Tax Agency. Grants and entitlements increased by \$250,170 from the prior year.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Program expenses of governmental activities in 2024 were comprised of:



In total, the City's governmental activities experienced an increase in expenses of \$1,810,266. The majority of the increase was due to changes related to compensated absences, pension and OPEB.

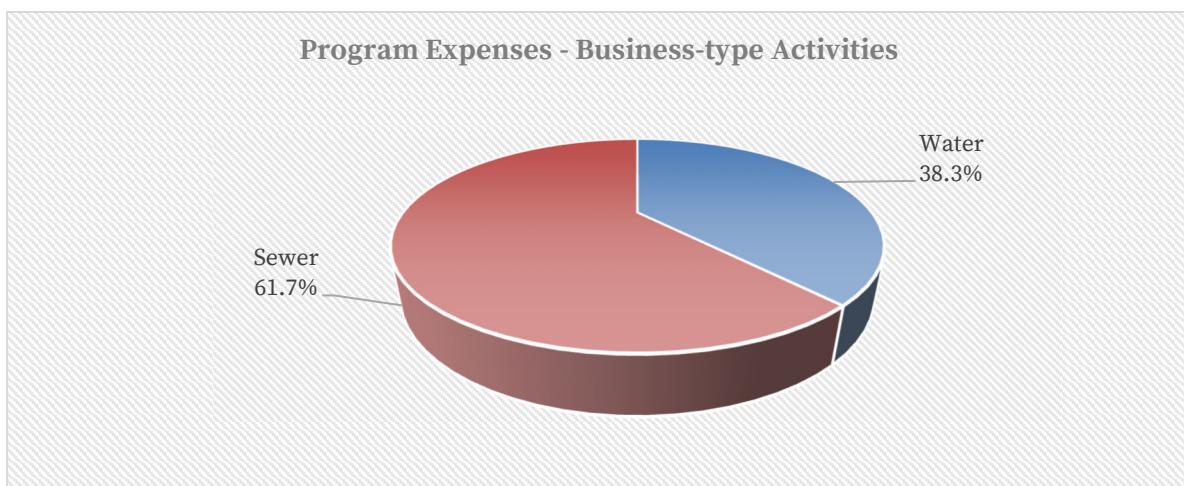
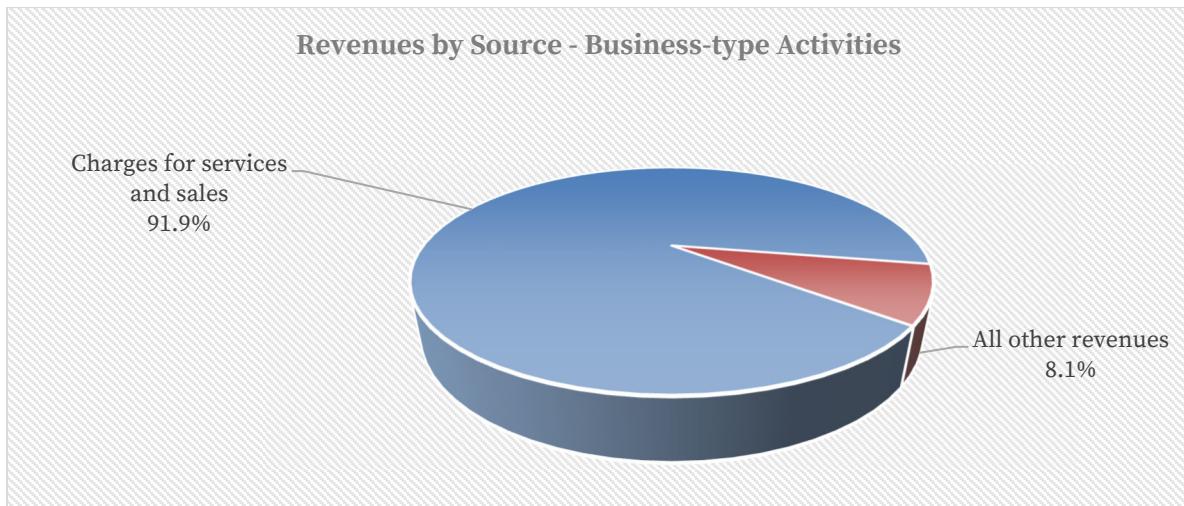
The City's expenses are categorized by function. General government represents 17.1% of program expenses. This includes all the general governmental expenses used by the entire City such as council, mayor, administration, finance, law, human resources, information technologies, building, engineering, etc. Transportation, which includes the cost of providing all public works services such as street and storm channel maintenance and improvements, public property maintenance, snow removal, brush removal and equipment maintenance, represents 27.8% of program expenses in 2024. In total security of persons and property represented 35.8% of program expenses in 2024. This includes the cost of providing police, dispatch, fire, and paramedic services. All other expenses represent 19.3% of program expenses and consist of intergovernmental, leisure time activities, public health, community development, interest and fiscal charges and recycling and refuse expenses.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Business-type Activities

Overall, total business-type activities revenue increased \$1,385,147 in 2024. Charges for services of \$18,666,658 represented 91.9% of total revenues. Other general revenues of \$1,648,127 represented 8.1% of total revenues, comprised primarily of investment earnings.

Business-type activities expense decreased in 2024 by \$365,387, from the prior year. The decrease in expenses was primarily due to changes in interest and fiscal charges.



City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

As a result of implementing the accounting standards for pension and OPEB, the City is reporting a net pension liability, related deferred inflows of resources and an increase in expenses for the year which have a negative effect on net position. In addition, the City is reporting, net OPEB asset, deferred outflows of resources related to pension and OPEB, which have a positive impact on net position. The increase in pension and OPEB expense is the difference between the contractually required contributions and the pension and OPEB expense resulting from the change in the liability that is not reported as deferred inflows or outflows. These amounts can be found in the reconciliation of the statement of revenues, expenditures and changes in fund balances of governmental funds to the statement of activities. To further explain the impact of these accounting standards on the City's net position, additional information is presented below.

Table 3
Impact of pension and other post-employment benefit liabilities

	Governmental		Business-type	
	<u>Activities</u>	<u>2024</u>	<u>Activities</u>	<u>2024</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Deferred outflows of resources for:				
Pension	\$ 10,502,798	\$ 13,458,223	\$ 1,324,427	\$ 2,058,783
OPEB	1,405,230	2,282,496	125,055	304,376
Deferred inflows of resources for:				
Pension	(2,340,461)	(1,602,647)	(103,981)	(36,942)
OPEB	(1,998,643)	(2,222,625)	(79,716)	(40,111)
Net OPEB asset	280,306	-	139,313	-
Net pension liability	(34,283,673)	(37,294,783)	(4,124,305)	(4,916,397)
Net OPEB liability	(1,963,769)	(2,260,597)	-	(102,734)
Impact on net position from pension and OPEB reporting	\$ (28,398,212)	\$ (27,639,933)	\$ (2,719,207)	\$ (2,733,025)
Expenses:				
General government	\$ (3,554)	\$ (2,918)	\$ -	\$ -
Security of persons and property:				
Police	301,713	1,097,327	-	-
Fire	467,191	1,273,071	-	-
Public health	(22)	(7)	-	-
Leisure time activities	(948)	(1,224)	-	-
Community development	(1,596)	(1,237)	-	-
Recycling and refuse	(114)	(96)	-	-
Transportation	(4,391)	(3,586)	-	-
Water	-	-	(4,870)	2,622
Sewer	-	-	(8,948)	(6,298)
Total expense impact	\$ 758,279	\$ 2,361,330	\$ (13,818)	\$ (3,676)

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

The change in these pension and other post-employment benefits from 2023 to 2024, resulted in an expense decrease of \$758,279 for governmental activities and increase of \$13,818 for business-type activities.

Financial Analysis of the City's Funds

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

Governmental Funds - The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Information about the City's governmental funds begin with the Balance Sheet – Governmental Funds. These funds are accounted for by using the modified accrual basis of accounting.

As of December 31, 2024, the City's governmental funds reported combined ending fund balances of \$54,346,785. All governmental funds had total revenues of \$51,216,403 and expenditures of \$44,978,466, resulting in revenues over expenditures of \$6,237,937. The current year net change in fund balance was an increase of \$6,237,937. This increase was due primarily from capital spending on the new police station being finalized.

Table 4 below reports year 2024 balances compared to 2023:

Table 4
 Change in Fund Balance

	Fund Balance		Increase (Decrease)	Percent Change
	December 31, 2024	December 31, 2023		
General	\$ 21,131,305	\$ 17,441,502	\$ 3,689,803	21.2%
American Rescue Plan local fiscal recovery	232,223	81,543	150,680	184.8%
General obligation bond retirement	3,173,600	2,749,739	423,861	15.4%
Capital projects	11,372,255	10,242,382	1,129,873	11.0%
Police station construction	715,618	2,090,041	(1,374,423)	-65.8%
Other governmental funds	17,721,784	15,503,641	2,218,143	14.3%
Total	\$ 54,346,785	\$ 48,108,848	\$ 6,237,937	

The City's major funds in 2024 consisted of the general fund, American Rescue Plan local fiscal recovery fund, general obligation bond retirement fund, capital projects fund and police station construction fund.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Table 5 below assists in illustrating the financial activities for the general fund of year 2024 balances compared to 2023:

Table 5 Change in Financial Activities for the General Fund			
	December 31, 2024	December 31, 2023	Increase (Decrease)
Revenues:			
Property and other taxes	\$ 1,838,637	\$ 1,838,016	\$ 621
Income taxes	14,659,984	14,770,686	(110,702)
Charges for services	123,316	74,527	48,789
Licenses and permits	1,257,883	1,297,224	(39,341)
Fines, forfeitures and settlements	352,035	500,155	(148,120)
Intergovernmental	1,095,419	1,056,103	39,316
Interest	762,096	138,847	623,249
Other	2,045,386	1,505,981	539,405
Total revenue	22,134,756	21,181,539	953,217
Expenditures:			
Current:			
General government	6,601,709	5,346,389	1,255,320
Security of persons and property:			
Police	5,748,223	4,839,621	908,602
Fire	1,624,765	1,370,012	254,753
Other	245,637	233,969	11,668
Public health	84,819	154,156	(69,337)
Leisure time activities	879,586	1,303,281	(423,695)
Community development	1,580,454	1,168,185	412,269
Transportation	1,034,342	832,877	201,465
Capital outlay	522,558	373,606	148,952
Debt service:			
Principal retirement	106,029	183,919	(77,890)
Interest and fiscal charges	16,831	14,214	2,617
Total expenditures	\$ 18,444,953	\$ 15,820,229	\$ 2,624,724

The general fund is the primary operating fund of the City. At the end of 2024, unassigned fund balance was \$19,347,987 while total fund balance was \$21,131,305. As a measure of the general fund's liquidity it may be useful to compare both, unassigned fund balance and total fund balance to total fund expenditures. The fund balance of the City's general fund increased by \$3,689,803 during 2024. This increase was due primarily from increased revenue from various sources.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

General fund revenues were \$953,217 higher in 2024. Significant changes in general fund revenues include a decrease of \$110,702 in municipal income tax and a decrease of \$148,120 in fines, licenses and permits, forfeitures and settlements. In addition, interest and other revenue had an increase of \$623,249 and \$539,405, respectively. General fund total expenditures increased by \$2,624,724. The largest increases in expenditures were \$1,255,320 in general government, \$908,602 in police and \$412,269 in community development.

The American Rescue Plan local fiscal recovery fund had an increase in fund balance of \$150,680, bringing the ending fund balance to \$232,223 at year-end 2024.

The general obligation bond retirement fund had an increase in fund balance of \$423,861, bringing the ending fund balance to \$3,173,600 at year-end 2024. This increase was due mainly from paying a lower debt service requirement. During 2024, the general obligation bond retirement fund paid \$1,231,298 in principal retirement.

The capital projects fund had an increase in fund balance of \$1,129,873. The ending fund balance at year-end 2024 amounted to \$11,372,255. This change was due mainly to a decrease in capital outlay related to capital spending during the year.

The police station construction fund had a decrease of \$1,374,423, bringing the fund balance to \$715,618. This change was due from capital spending on the police station.

Proprietary Funds - The City's proprietary fund type information begins with the Statement of Fund Net Position – Proprietary Funds. Drinking water operations are reflected in the water fund. Water operating revenues were \$6,371,186 in 2024 compared to \$5,964,575 in 2023 and operating expenses were \$5,658,674 in 2024 compared to \$5,496,160 in 2023. Sanitary sewer operations are reflected in the sewer fund. The City's wastewater treatment facility services the City, the City of Avon and the Village of Sheffield. Sewer fund net position increased by \$4,263,174 to \$83,709,563 in year-end 2024. Sewer operating expenses decreased by \$255,598 to \$8,990,633 in 2024. During the year, the water and sewer funds disposed of certain equipment which resulted in a loss on sale of capital assets of \$27,022 and \$77,430, respectively.

The City's water and sewer operations have historically been self-sufficient.

Budgetary Highlights

The City prepares its budget in accordance with Ohio law on the basis of cash receipts, disbursements and encumbrances. The City's original budget and amendments are enacted by City Council upon recommendation of Council's Finance Committee. Budgetary expenditure modifications at the legal level of control may only be made by ordinance of City Council. The City's final budget differs from the original budget due to various amendments during the year to reflect changes in unanticipated revenue receipts and amended appropriations.

The general fund is the City's most significant budgeted fund. Original and final budgeted receipts (excluding other financing sources) for the general fund were \$21,002,467 and

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

\$21,316,997, respectively. Actual receipts were \$680,701 lower than estimated, primarily due to municipal income tax receipts and fines, licenses and permits not exceeding estimated revenues. Original budgeted appropriations (excluding other financing uses) were \$18,933,132 and final amended appropriations were \$20,781,192. The City actually expended \$17,588,532, which was \$3,192,660 less than final appropriations, resulting from the intended management control over expenditures. The City historically spends less than appropriated. In 2024 actual expenditures were 84.6 percent of final appropriations.

Capital and Intangible Assets

Capital and intangible assets, net of depreciation and amortization, at December 31, consisted of:

Table 6
Capital Assets, at December 31
(Net of Depreciation)

	Governmental Activities		Business-type Activities		Total	
	<u>2024</u>	<u>Restated</u> <u>2023</u>	<u>2024</u>	<u>Restated</u> <u>2023</u>	<u>2024</u>	<u>Restated</u> <u>2023</u>
Land	\$ 3,257,645	\$ 3,211,996	\$ 690,421	\$ 690,421	\$ 3,948,066	\$ 3,902,417
Construction in progress	19,245,096	17,702,593	15,399,620	12,520,445	34,644,716	30,223,038
Buildings and improvements	11,407,158	11,344,673	965,124	1,001,647	12,372,282	12,346,320
Equipment and vehicles	3,977,933	3,538,166	7,825,102	8,537,290	11,803,035	12,075,456
Infrastructure	104,005,294	110,897,550	67,807,537	69,626,954	171,812,831	180,524,504
Intangible right to use:						
Vehicles	-	77,406	-	16,256	-	93,662
Equipment	113,672	151,562	-	-	113,672	151,562
Water rights	-	-	566,694	635,046	566,694	635,046
Total	\$ 142,006,798	\$ 146,923,946	\$ 93,254,498	\$ 93,028,059	\$ 235,261,296	\$ 239,952,005

Capital assets are major assets that benefit more than one fiscal year. The City's capitalization threshold is \$2,500, that is, asset cost must equal \$2,500 or more to be capitalized. Infrastructure assets are long-lived capital assets that are normally stationary in nature with a useful life significantly greater than most capital assets. The City's governmental infrastructure includes streets, bridges, culverts, sidewalks and storm drainage systems.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

The City's total capital assets, net of depreciation and amortization amounted to \$235,261,296 at December 31, 2024, which was \$4,690,709 lower than the previous year. Capital assets, net of depreciation under governmental activities decreased by \$4,917,148 in 2024. Business-type capital assets, net of depreciation and amortization increased by \$226,439 to \$93,254,498. Total depreciation and amortization expense for governmental and business-type activities was \$9,662,921 and \$3,898,674, respectively for 2024. For more information about the City's capital assets, see note 6 capital and intangible right to use assets in the notes to the basic financial statements.

Debt

Outstanding debt obligations of the City at December 31 consisted of:

Table 7
Outstanding Debt, at December 31

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2022
General obligation bonds	\$ 23,139,459	\$ 24,607,978	\$ 7,642,641	\$ 8,867,501	\$ 30,782,100	\$ 33,475,479
Special assessment bonds	556,536	602,931	323,584	481,122	880,120	1,084,053
Bond anticipation note	-	-	5,000,000	-	5,000,000	-
Water rights ETL-2 loan	-	-	309,863	350,535	309,863	350,535
OPWC loans	410,856	472,385	-	-	410,856	472,385
OWDA loans	-	-	1,338,836	-	1,338,836	-
Financed purchases payable	117,321	183,742	89,639	139,271	206,960	323,013
Lease payable	207,284	319,996	14,645	31,055	221,929	351,051
Total	\$ 24,431,456	\$ 26,187,032	\$ 14,719,208	\$ 9,869,484	\$ 39,150,664	\$ 36,056,516

As of December 31, 2024, the City had \$32,811,828 of total long-term liabilities outstanding, of which \$2,949,036 is due within one year. Total debt outstanding decreased by \$3,244,688 in 2024, which is mainly the result from payments made during the year.

The general obligation bonds outstanding at year-end 2024 include three various purposes bond issues consisting of road improvements, waterlines, and sanitary sewer improvements and two issues for construction of a fire station and a new police station. Sources for the debt service payments include property tax collections, income tax revenues, motor vehicle license fees, P.I.L.O.T. and water and sewer operating revenues. The special assessment bonds were for infrastructure improvements, which debt service is repaid from assessments against the property owners. The City's general obligation bonds and special assessment bonds mature in various increments through 2036. The OPWC loans consist of several zero percent interest loans with twenty-year terms, used primarily for road reconstruction, which are repaid from street levy revenue and a sewer line reconstruction which is repaid from sanitary sewer system revenues. The water rights ETL-2 loan consists of the cost of water rights to purchase a specified amount of drinking water, financed over 21.5 years.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

State Statute limits the amount of general obligation debt, including voted and unvoted debt, excluding certain exempt debt, to 10 ½ percent of the total tax valuation of all real property within the City.

For more information about the City's debt, see notes 7 through 9, long-term debt, lease payable and bond anticipation note, disclosures in the notes to the basic financial statements.

Economic Factors and Next Year's Budget

After a big year in 2023 for new commercial construction, 2024 was a busy year for ribbon cuttings, seeing the opening of Dayton Freight, Chase Bank, Lorain County Health and Dentistry among others. Permit issuance for new commercial development declined in 2024. Two key projects approved this year were RUF Briquetting Systems on Taylor Parkway and University Hospitals Urgent Care on Center Ridge Road. Other new businesses opened across diverse industry segments including personal services, restaurants, health and wellness and construction. Among these new businesses were Puritas Metal Productions, Fujisan, Tacos del Pueblos, Pulp Smoothie and Juice Bar, ShipMe, The Point Salon and Spa, Sittoo's, Italian Coffee, Ridge Barbershop, Paws & Spa Pet Salon, Price Point Construction and Modern Massage and Spa.

On the residential side, the Building Division's annual report indicates 182 new dwelling permits were issued in 2024, an uptick from 103 in 2023. Several factors contributed to the increase in permit activity, including the issuance of 52 permits for Ridgeville Farms, a unique senior rental community that began construction toward the end of the year. Additionally, new phases of existing subdivisions approved in 2022 and 2023 have added to the inventory of buildable lots available for new home construction, including Hampton Place, North Ridge Pointe and The Crossing at French Creek. These phases will contribute additional home starts over the next several years. North Ridgeville continues to see strong investment in new residential construction as compared to other communities in the region.

In spring 2024, the City of North Ridgeville adopted its first citywide master plan in 15 years. Over the course of the 15-month planning process, the city solicited input from the public through focus groups and three rounds of community engagement, and from that input developed a vision for North Ridgeville's future. The steering committee, working in concert with staff and the community, developed goals and recommendations based on examining existing conditions and demographic trends, best planning practices and input from stakeholders. The master plan will serve as a policy document and guide for decision makers over the next decade. The plan will provide a foundation for budgeting decisions, zoning ordinances, land development regulations and more.

City of North Ridgeville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(Unaudited)

Master Plan implementation was a focus during the remainder of the year. Work commenced to overhaul the city's zoning code and subdivision regulations in support of the master plan's land use, housing and economic development goals. Additionally, the city undertook traffic studies at two high traffic, congested intersections in order to identify improvements needed for traffic safety and efficiency. In order to encourage manufacturing and industry to expand and increase the taxbase, the city is actively working to advance another one of its master plan goals: preserving land for employment uses. In 2024, the city acquired 46 acres of vacant residentially-zoned property on SR 83 and rezoned it to light industrial. The city is creating a marketing strategy and is working to identify utilities and infra-structure needed to serve the property in order to create development-ready sites. Ownership allows the city greater control to ensure any development is high quality and brings new employment and revenues to North Ridgeville.

On the horizon, the North Ridgeville City School District has several major construction projects in the planning phase which will include a new high school, performing arts center and transportation and maintenance facility. These improvements are expected to generate significant permit activity, bring construction jobs to the city and help to keep North Ridgeville a desirable place for new families to locate.

Request for Information

This financial report is designed to provide our citizens, taxpayers and creditors with a general overview of the City's finances and show the City's accountability for the money it receives and spends. For questions about this report or for additional financial information, contact the Finance Department, City of North Ridgeville, 7307 Avon Belden Road, North Ridgeville, Ohio 44039; telephone (440) 490-2062.





City of North Ridgeville, Ohio

Statement of Net Position

December 31, 2024

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in pooled cash and cash equivalents	\$ 57,854,320	\$ 43,422,068	\$ 101,276,388
Materials and supplies inventory	136,083	851,632	987,715
Receivables:			
Accrued interest	236,140	213,062	449,202
Accounts	513,041	1,750,271	2,263,312
Intergovernmental	2,543,554	-	2,543,554
Income tax	6,159,118	-	6,159,118
Property and other taxes	12,574,311	-	12,574,311
Revenue in lieu of taxes	1,703,254	-	1,703,254
Loans	154,959	-	154,959
Special assessments	664,017	720,209	1,384,226
Assets held for resale	1,337,636	-	1,337,636
Internal balances	(233,051)	233,051	-
Net OPEB asset	280,306	139,313	419,619
Nondepreciable capital assets	22,502,741	16,090,041	38,592,782
Depreciable capital assets	241,775,249	147,902,053	389,677,302
Accumulated depreciation	(122,271,192)	(70,737,596)	(193,008,788)
Total assets	225,930,486	140,584,104	366,514,590
Deferred outflows of resources:			
Deferred charge on refunding	25,904	125,906	151,810
Pension	10,502,798	1,324,427	11,827,225
OPEB	1,405,230	125,055	1,530,285
Total deferred outflows of resources	11,933,932	1,575,388	13,509,320
Liabilities:			
Accounts payable	1,071,827	809,379	1,881,206
Accrued wages and benefits	580,529	117,033	697,562
Intergovernmental payable	589,015	163,974	752,989
Matured compensated absences payable	22,679	-	22,679
Income tax refunds payable	14,699	-	14,699
Unearned revenue	3,637,062	-	3,637,062
Undistributed monies	21,397	-	21,397
Refundable deposits	264,236	-	264,236
Accrued interest payable	74,017	21,758	95,775
Claims payable	262,596	-	262,596
Long-term liabilities:			
Due within one year	4,089,748	1,731,781	5,821,529
Due in more than one year:			
Net pension liability	34,283,673	4,124,305	38,407,978
Net OPEB liability	1,963,769	-	1,963,769
Other amounts due in more than one year	28,122,298	14,261,123	42,383,421
Total liabilities	74,997,545	21,229,353	96,226,898

(Continued)

City of North Ridgeville, Ohio

Statement of Net Position

December 31, 2024

(Continued)

	Governmental Activities	Business-Type Activities	Total
<u>Deferred inflows of resources:</u>			
Property taxes	12,313,692	-	12,313,692
Payments in lieu of taxes	1,703,254	-	1,703,254
Pension	2,340,461	103,981	2,444,442
OPEB	1,998,643	79,716	2,078,359
Total deferred inflows of resources	<u>18,356,050</u>	<u>183,697</u>	<u>18,539,747</u>
<u>Net position:</u>			
Net investment in capital assets	117,601,246	83,661,196	201,262,442
Restricted for:			
Debt service	4,129,583	-	4,129,583
Capital outlay	17,891,307	-	17,891,307
Other purposes	3,009,229	-	3,009,229
Street maintenance and repair	4,204,242	-	4,204,242
Police operations	88,758	-	88,758
Fire operations	2,386,583	-	2,386,583
Recreation	316,323	-	316,323
Unrestricted	<u>(5,116,448)</u>	<u>37,085,246</u>	<u>31,968,798</u>
Total net position	<u>\$ 144,510,823</u>	<u>\$ 120,746,442</u>	<u>\$ 265,257,265</u>

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Activities
For the Year Ended December 31, 2024

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions
<u>Governmental Activities:</u>				
General government	\$ 8,354,526	\$ 1,042,497	\$ 733,104	\$ -
Security of persons and property:				
Police	8,782,014	48,856	320,309	-
Fire	8,271,445	1,609,080	114,186	-
Other	408,107	-	-	-
Public health	200,644	125,285	283,650	-
Leisure time activities	1,449,038	479,582	32,095	-
Community development	2,033,178	850,699	1,131,481	-
Recycling and refuse	3,451,678	3,848,732	20,569	-
Transportation	13,569,611	1,210,700	2,701,563	203,674
Intergovernmental	1,569,959	-	-	-
Interest and fiscal charges	719,984	-	-	-
Total governmental activities	<u>48,810,184</u>	<u>9,215,431</u>	<u>5,336,957</u>	<u>203,674</u>
<u>Business-Type Activities:</u>				
Water	5,658,735	6,371,186	-	-
Sewer	9,116,789	12,295,472	-	-
Total business-type activities	<u>14,775,524</u>	<u>18,666,658</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 63,585,708</u>	<u>\$ 27,882,089</u>	<u>\$ 5,336,957</u>	<u>\$ 203,674</u>

General revenues:

Property taxes levied for:

- General purposes
- Streets
- Police operations
- Fire operations
- Paramedics
- Library
- Debt service

Income tax levied for:

- General purposes
- Debt service
- Capital improvements

Permissive motor vehicle license

Other taxes

Grants and entitlements not restricted to specific programs

Payments in lieu of taxes

Investment earnings

Other

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year, as previously reported

Restatements - see note 20

Net position, end of year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (6,578,925)	\$ -	\$ (6,578,925)
(8,412,849)	-	(8,412,849)
(6,548,179)	-	(6,548,179)
(408,107)	-	(408,107)
208,291	-	208,291
(937,361)	-	(937,361)
(50,998)	-	(50,998)
417,623	-	417,623
(9,453,674)	-	(9,453,674)
(1,569,959)	-	(1,569,959)
(719,984)	-	(719,984)
<u>(34,054,122)</u>	<u>-</u>	<u>(34,054,122)</u>
-	712,451	712,451
-	3,178,683	3,178,683
-	<u>3,891,134</u>	<u>3,891,134</u>
(34,054,122)	<u>3,891,134</u>	<u>(30,162,988)</u>

1,840,460	-	1,840,460
1,473,849	-	1,473,849
1,836,090	-	1,836,090
1,797,305	-	1,797,305
1,873,906	-	1,873,906
1,393,922	-	1,393,922
1,377,897	-	1,377,897
14,613,923	-	14,613,923
859,796	-	859,796
1,719,133	-	1,719,133
784,606	-	784,606
35,910	-	35,910
2,274,750	-	2,274,750
1,888,292	-	1,888,292
827,401	1,648,127	2,475,528
1,974,943	-	1,974,943
31,000	(31,000)	-
<u>36,603,183</u>	<u>1,617,127</u>	<u>38,220,310</u>
2,549,061	5,508,261	8,057,322
144,127,120	115,640,714	259,767,834
(2,165,358)	(402,533)	(2,567,891)
<u>\$ 144,510,823</u>	<u>\$ 120,746,442</u>	<u>\$ 265,257,265</u>

City of North Ridgeville, Ohio

Balance Sheet

Governmental Funds

December 31, 2024

	General	American Rescue Plan Local Fiscal Recovery	General Obligation Bond Retirement	Capital Projects
Assets:				
Equity in pooled cash and cash equivalents	\$ 19,288,499	\$ 3,850,021	\$ 3,020,816	\$ 9,669,256
Materials and supplies inventory	-	-	-	-
Receivables:				
Accrued interest	93,645	19,264	7,315	48,380
Accounts	71,450	-	-	-
Interfund	522,552	-	-	-
Intergovernmental	577,238	-	25,298	97,306
Income tax	5,235,250	-	307,956	615,912
Property and other taxes	2,390,679	-	1,276,454	-
Revenue in lieu of taxes	-	-	440,395	-
Loans	-	-	-	-
Special assessments	-	-	-	-
Assets held for resale	-	-	-	1,337,636
Total assets	<u>\$ 28,179,313</u>	<u>\$ 3,869,285</u>	<u>\$ 5,078,234</u>	<u>\$ 11,768,490</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	241,371	-	-	40,610
Accrued wages and benefits	315,748	-	-	-
Intergovernmental payable	250,013	-	-	-
Matured compensated absences payable	14,258	-	-	-
Interfund payable	-	-	-	-
Income tax refunds payable	12,494	-	735	1,470
Unearned revenue	-	3,637,062	-	-
Undistributed monies	21,397	-	-	-
Refundable deposits	264,236	-	-	-
Total liabilities	<u>1,119,517</u>	<u>3,637,062</u>	<u>735</u>	<u>42,080</u>
Deferred inflows of resources:				
Property taxes	2,331,728	-	1,253,567	-
Payments in lieu of taxes	-	-	440,395	-
Unavailable revenue - other	3,537,812	-	187,050	354,155
Unavailable revenue - delinquent property taxes	58,951	-	22,887	-
Total deferred inflows of resources	<u>5,928,491</u>	<u>-</u>	<u>1,903,899</u>	<u>354,155</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	232,223	3,173,600	11,372,255
Committed	516,147	-	-	-
Assigned	1,267,171	-	-	-
Unassigned	19,347,987	-	-	-
Total fund balances	<u>21,131,305</u>	<u>232,223</u>	<u>3,173,600</u>	<u>11,372,255</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 28,179,313</u>	<u>\$ 3,869,285</u>	<u>\$ 5,078,234</u>	<u>\$ 11,768,490</u>

See accompanying notes to the basic financial statements.

Police Station Construction	Other Governmental Funds	Total Governmental Funds
\$ 776,990	\$ 18,643,084	\$ 55,248,666
-	136,083	136,083
-	55,019	223,623
-	441,591	513,041
-	-	522,552
-	1,843,712	2,543,554
-	-	6,159,118
-	8,907,178	12,574,311
-	1,262,859	1,703,254
-	154,959	154,959
-	664,017	664,017
-	-	1,337,636
<u>\$ 776,990</u>	<u>\$ 32,108,502</u>	<u>\$ 81,780,814</u>

61,372	676,463	1,019,816
-	248,071	563,819
-	330,817	580,830
-	8,421	22,679
-	472,552	472,552
-	-	14,699
-	-	3,637,062
-	-	21,397
-	-	264,236
<u>61,372</u>	<u>1,736,324</u>	<u>6,597,090</u>

-	8,728,397	12,313,692
-	1,262,859	1,703,254
-	2,480,357	6,559,374
-	178,781	260,619
-	12,650,394	20,836,939

-	136,083	136,083
715,618	14,895,182	30,388,878
-	2,690,519	3,206,666
-	-	1,267,171
-	-	19,347,987
<u>715,618</u>	<u>17,721,784</u>	<u>54,346,785</u>

\$ 776,990 \$ 32,108,502 \$ 81,780,814

City of North Ridgeville, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2024

Total governmental fund balances \$ 54,346,785

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in funds. 142,006,798

Unamortized deferred charges on debt refundings are not recognized in the funds. 25,904

An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position. 1,979,426

The internal balance represents the portion of the internal service fund's assets and liabilities that are allocated to the proprietary funds. (233,051)

Other long-term assets are not available to pay for current-period expenditures and therefore are offset by deferred inflows of resources in the funds:

Property and other taxes	\$ 260,619
Income taxes	3,541,546
Intergovernmental	1,956,388
Special assessments	664,017
Charges for services	326,962
Licenses and permits	<u>70,461</u>
Total	6,819,993

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

Deferred outflows - pension	\$ 10,502,798
Deferred inflows - pension	(2,340,461)
Net pension liability	(34,283,673)
Deferred outflows - OPEB	1,405,230
Deferred inflows - OPEB	(1,998,643)
Net OPEB liability	(1,963,769)
Net OPEB asset	<u>280,306</u>
Total	(28,398,212)

Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds. (74,017)

Long term liabilities are not due and payable in the current period and therefore are not reported in the funds:

General obligation bonds	\$ (23,139,459)
Special assessment bonds	(556,536)
Financed purchases	(117,321)
OPWC loans	(410,856)
Leases	(207,284)
Compensated absences	<u>(7,531,347)</u>
Total	(31,962,803)

Net position of governmental activities \$ 144,510,823

See accompanying notes to the basic financial statements.



City of North Ridgeville, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	American Rescue Plan Local Fiscal Recovery	General Obligation Bond Retirement	Capital Projects
<u>Revenues:</u>				
Property and other taxes	\$ 1,838,637	\$ -	\$ 1,378,809	\$ -
Income taxes	14,659,984	- -	862,506	1,724,551
Permissive motor vehicle license	- -	- -	194,270	- -
Payments in lieu of taxes	- -	- -	473,445	- -
Special assessments	- -	- -	- -	- -
Charges for services	123,316	- -	- -	- -
Licenses and permits	1,257,883	- -	- -	- -
Fines, forfeitures and settlements	352,035	- -	- -	- -
Intergovernmental	1,095,419	- -	26,036	- -
Interest	762,096	170,762	142,515	450,687
Other	2,045,386	- -	530	102,175
Total revenue	22,134,756	170,762	3,078,111	2,277,413
<u>Expenditures:</u>				
Current:				
General government	6,601,709	- -	515,828	233,203
Security of persons and property:				
Police	5,748,223	20,082	- -	1
Fire	1,624,765	- -	- -	- -
Other	245,637	- -	- -	- -
Public health	84,819	- -	- -	4,535
Leisure time activities	879,586	- -	- -	- -
Community development	1,580,454	- -	- -	- -
Recycling and refuse	- -	- -	- -	- -
Transportation	1,034,342	- -	- -	18,217
Intergovernmental	- -	- -	- -	- -
Capital outlay	522,558	- -	- -	891,584
Debt service:				
Principal retirement	106,029	- -	1,231,298	- -
Interest and fiscal charges	16,831	- -	907,124	- -
Total expenditures	18,444,953	20,082	2,654,250	1,147,540
Net change in fund balance	3,689,803	150,680	423,861	1,129,873
Fund balance at beginning of year	17,441,502	81,543	2,749,739	10,242,382
Fund balance at end of year	\$ 21,131,305	\$ 232,223	\$ 3,173,600	\$ 11,372,255

See accompanying notes to the basic financial statements.

Police Station Construction	Other Governmental Funds	Total Nonmajor Governmental Funds
\$ -	\$ 8,375,090	\$ 11,592,536
-	-	17,247,041
-	582,813	777,083
-	1,414,847	1,888,292
-	65,621	65,621
-	7,079,846	7,203,162
-	45,500	1,303,383
-	113,622	465,657
-	4,978,316	6,099,771
85,401	720,998	2,332,459
170	93,137	2,241,398
85,571	23,469,790	51,216,403
 - -	 894,462	 8,245,202
242,358	2,324,508	8,335,172
-	5,752,613	7,377,378
-	-	245,637
-	95,277	184,631
-	446,515	1,326,101
-	425,945	2,006,399
-	3,450,816	3,450,816
-	4,076,521	5,129,080
-	1,569,959	1,569,959
1,217,636	2,003,772	4,635,550
 - -	 180,389	 1,517,716
-	30,870	954,825
1,459,994	21,251,647	44,978,466
 (1,374,423)	 2,218,143	 6,237,937
 2,090,041	 15,503,641	 48,108,848
\$ 715,618	\$ 17,721,784	\$ 54,346,785

City of North Ridgeville, 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 \$ 6,237,937

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense and contributed capital assets are reported. In the current period, these amounts are:

Capital outlay	\$ 4,635,550
Capital contributions	203,674
Capital assets transferred in	31,000
Depreciation expense	<u>(9,662,921)</u>
Excess of capital outlay and contributed assets over depreciation expense	(4,792,697)

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (124,451)

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

Property and other taxes	\$ 36,803
Income taxes	(54,189)
Intergovernmental	(25,921)
Special assessments	(65,621)
Charges for services	34,921
Licenses and permits	226
Other	<u>(83,356)</u>
Net change in deferred inflows of resources during the year	(157,137)

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

Increase in compensated absences	(633,594)
Decrease in accrued interest	3,458

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

Pension	2,553,587
OPEB	41,104

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

Pension	(3,235,716)
OPEB	(117,254)

Repayment of bond, loan, lease and financed purchase principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 1,517,716

The amortization of bond premiums, discounts, and deferred charges from debt refunding are reflected as an expense in the statement of activities.

Deferred charges	(6,477)
Premiums and discounts	237,860

The internal service fund is used by management to charge the costs of certain activities to individual funds. Governmental fund expenditures and related internal service fund revenues are eliminated.

1,024,725

Change in net position of governmental activities \$ 2,549,061

See accompanying notes to the basic financial statements.



City of North Ridgeville, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 15,140,700	\$ 15,140,700	\$ 14,724,806	\$ (415,894)
Property and other taxes	1,802,082	1,850,012	1,838,747	(11,265)
Charges for services	26,000	26,000	46,448	20,448
Fines, licenses and permits	1,243,000	1,243,000	1,139,346	(103,654)
Fines and forfeitures	637,000	637,000	347,743	(289,257)
Intergovernmental	1,087,685	1,087,685	1,021,112	(66,573)
Interest	210,000	476,600	542,689	66,089
Other	856,000	856,000	975,405	119,405
Total revenues	<u>21,002,467</u>	<u>21,316,997</u>	<u>20,636,296</u>	<u>(680,701)</u>
Expenditures:				
Current:				
General government	6,332,824	6,874,797	5,764,293	1,110,504
Security of persons and property				
Police	6,284,877	6,814,552	5,910,523	904,029
Fire	1,606,867	2,084,539	1,760,398	324,141
Other	290,064	290,064	233,707	56,357
Public health and welfare	175,000	175,000	84,819	90,181
Leisure time activities	950,791	1,015,100	924,966	90,134
Community development	1,869,764	1,992,495	1,691,563	300,932
Transportation	1,422,945	1,534,645	1,218,263	316,382
Total expenditures	<u>18,933,132</u>	<u>20,781,192</u>	<u>17,588,532</u>	<u>3,192,660</u>
Excess of revenues over expenditures	<u>2,069,335</u>	<u>535,805</u>	<u>3,047,764</u>	<u>2,511,959</u>
Other financing sources (uses):				
Sale of capital assets	10,000	10,000	242	(9,758)
Advances - in	-	1,846,015	1,846,015	-
Advances - out	-	(2,105,043)	(2,105,043)	-
Transfers - out	(300,000)	(300,000)	(300,000)	-
Total other financing sources (uses):	<u>(290,000)</u>	<u>(549,028)</u>	<u>(558,786)</u>	<u>(9,758)</u>
Net change in fund balance	1,779,335	(13,223)	2,488,978	2,502,201
Fund balance at beginning of year	13,105,776	13,105,776	13,105,776	-
Prior year encumbrances appropriated	<u>593,929</u>	<u>593,929</u>	<u>593,929</u>	<u>-</u>
Fund balance at end of year	<u>\$ 15,479,040</u>	<u>\$ 13,686,482</u>	<u>\$ 16,188,683</u>	<u>\$ 2,502,201</u>

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
American Rescue Plan Local Fiscal Recovery Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Interest	\$ 80,000	\$ 124,500	\$ 123,485	\$ (1,015)
Expenditures:				
Current:				
Security of persons and property				
Police	3,724,400	3,886,482	3,886,482	-
Net change in fund balance	(3,644,400)	(3,761,982)	(3,762,997)	(1,015)
Fund balance at beginning of year	3,762,997	3,762,997	3,762,997	-
Fund balance at end of year	\$ 118,597	\$ 1,015	\$ -	\$ (1,015)

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2024

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water	Sewer	Total	Internal Service
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 13,823,200	\$ 29,598,868	\$ 43,422,068	\$ 2,605,654
Materials and supplies inventory	756,706	94,926	851,632	-
Accrued interest receivable	66,207	146,855	213,062	12,517
Accounts receivable	544,272	1,205,999	1,750,271	-
Special assessments receivable	-	720,209	720,209	-
Total current assets	<u>15,190,385</u>	<u>31,766,857</u>	<u>46,957,242</u>	<u>2,618,171</u>
Noncurrent assets:				
Net OPEB asset	49,095	90,218	139,313	-
Capital assets:				
Nondepreciable capital assets	2,489,626	13,600,415	16,090,041	-
Depreciable capital assets	49,764,734	98,137,319	147,902,053	-
Accumulated depreciation	<u>(22,077,477)</u>	<u>(48,660,119)</u>	<u>(70,737,596)</u>	<u>-</u>
Total noncurrent assets	<u>30,225,978</u>	<u>63,167,833</u>	<u>93,393,811</u>	<u>-</u>
Total assets	<u>45,416,363</u>	<u>94,934,690</u>	<u>140,351,053</u>	<u>2,618,171</u>
Deferred outflows of resources:				
Deferred charge on refunding	28,976	96,930	125,906	-
Pension	466,741	857,686	1,324,427	-
OPEB	<u>44,071</u>	<u>80,984</u>	<u>125,055</u>	<u>-</u>
Total deferred outflows of resources	<u>539,788</u>	<u>1,035,600</u>	<u>1,575,388</u>	<u>-</u>
Liabilities:				
Current liabilities:				
Accounts payable	404,178	405,201	809,379	52,011
Accrued wages and benefits	34,747	82,286	117,033	16,710
Intergovernmental payable	124,418	39,556	163,974	8,185
Accrued interest payable	3,604	18,154	21,758	-
Interfund payable	-	-	-	50,000
Claims payable	-	-	-	262,596
Compensated absences payable	94,619	175,936	270,555	58,540
Financed purchases payable	8,882	42,511	51,393	-
Leases payable	4,134	10,511	14,645	-
Loans payable	42,241	-	42,241	-
General obligation bonds payable	150,170	1,049,777	1,199,947	-
Special assessment bonds payable	-	153,000	153,000	-
Total current liabilities	<u>866,993</u>	<u>1,976,932</u>	<u>2,843,925</u>	<u>448,042</u>

(Continued)

City of North Ridgeville, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2024
(Continued)

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water	Sewer	Total	Internal Service
Long-term liabilities:				
Compensated absences payable - net of current	291,720	711,421	1,003,141	190,703
Financed purchases payable - net of current	19,123	19,123	38,246	-
Loans payable - net of current	267,622	-	267,622	-
Bond anticipation notes payable - net of current	5,000,000	-	5,000,000	-
OWDA loans payable - net of current portion	-	1,338,836	1,338,836	-
General obligation bonds payable - net of current	1,188,683	5,254,011	6,442,694	-
Special assessment bonds payable - net of current	-	170,584	170,584	-
Net pension liability	1,453,445	2,670,860	4,124,305	-
Total long-term liabilities	8,220,593	10,164,835	18,385,428	190,703
Total liabilities	9,087,586	12,141,767	21,229,353	638,745
Deferred inflows of resources:				
Pension	36,644	67,337	103,981	-
OPEB	28,093	51,623	79,716	-
Total deferred inflows of resources	64,737	118,960	183,697	-
Net position:				
Net investment in capital assets	28,525,004	55,136,192	83,661,196	-
Unrestricted	8,278,824	28,573,371	36,852,195	1,979,426
Total net position	\$ 36,803,828	\$ 83,709,563	120,513,391	\$ 1,979,426

Net position reported for business-type activities in the statement of net position is different because

they include a proportionate share of the balance of the internal service fund.

233,051

Net position of business-type activities

\$ 120,746,442

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water	Sewer	Total	Internal Service
<u>Operating revenues:</u>				
Charges for services	\$ 5,952,230	\$ 10,458,085	\$ 16,410,315	\$ 6,015,151
Tap-in fees	282,701	1,808,450	2,091,151	-
Other	136,255	28,937	165,192	1,317,319
Total operating revenue	<u>6,371,186</u>	<u>12,295,472</u>	<u>18,666,658</u>	<u>7,332,470</u>
<u>Operating expenses:</u>				
Personal services	1,448,003	3,114,532	4,562,535	714,606
Contractual services	2,560,295	1,475,949	4,036,244	1,239,328
Supplies and materials	44,826	458,719	503,545	255,150
Utilities	54,402	930,865	985,267	247
Depreciation	1,350,422	2,548,252	3,898,674	-
Other	200,726	462,316	663,042	1,073
Claims	-	-	-	3,940,213
Total operating expenses	<u>5,658,674</u>	<u>8,990,633</u>	<u>14,649,307</u>	<u>6,150,617</u>
Operating income	<u>712,512</u>	<u>3,304,839</u>	<u>4,017,351</u>	<u>1,181,853</u>
<u>Nonoperating revenues (expenses):</u>				
Interest	386,297	1,261,830	1,648,127	65,305
Interest and fiscal charges	(49,133)	(226,065)	(275,198)	-
Loss on disposal of capital assets	(27,022)	(77,430)	(104,452)	-
Total nonoperating revenues (expenses):	<u>310,142</u>	<u>958,335</u>	<u>1,268,477</u>	<u>65,305</u>
Change in net position	1,022,654	4,263,174	5,285,828	1,247,158
Net position at beginning of year, as previously reported	35,910,364	79,719,732		732,268
Restatements - see note 20	<u>(129,190)</u>	<u>(273,343)</u>		<u>-</u>
Net position at end of year	<u>\$ 36,803,828</u>	<u>\$ 83,709,563</u>		<u>\$ 1,979,426</u>
Some amounts reported for the business-type activities in the statement of activities are different because a proportionate share of the net expense of the internal service fund is reported with the business-type activities.			222,433	
Change in net position of business-type activities			<u>\$ 5,508,261</u>	

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water	Sewer	Total	Internal Service
Cash flows from operating activities:				
Cash received from customers	\$ 6,326,008	\$ 15,630,409	\$ 21,956,417	\$ -
Cash received for internal services	-	-	-	7,332,452
Cash payments for personal services	(1,408,298)	(3,046,046)	(4,454,344)	(626,833)
Cash payments for contractual services	(2,531,495)	(5,096,675)	(7,628,170)	(1,235,035)
Cash payments to suppliers for goods and services	(304,963)	(501,688)	(806,651)	(256,451)
Cash payments for utilities	(51,451)	(850,304)	(901,755)	(305)
Cash payments for other	(200,726)	(462,316)	(663,042)	(1,073)
Cash payments for claims	-	-	-	(4,120,848)
Net cash provided by (used for) operating activities	<u>1,829,075</u>	<u>5,673,380</u>	<u>7,502,455</u>	<u>1,091,907</u>
Cash flows from capital and related financing activities:				
Notes issued	5,000,000	-	5,000,000	-
OWDA loan	-	1,338,836	1,338,836	-
Premium from notes issued	20,400	-	20,400	-
Note issuance costs	(8,533)	-	(8,533)	-
Interest paid on debt	(63,687)	(269,185)	(332,872)	-
Principal payments	(193,910)	(1,215,750)	(1,409,660)	-
Acquisition of capital assets	(840,177)	(2,952,250)	(3,792,427)	-
Special assessments	-	185,163	185,163	-
Net cash used for capital and related financing activities	<u>3,914,093</u>	<u>(2,913,186)</u>	<u>1,000,907</u>	<u>-</u>
Cash flows from investing activities:				
Investment income	<u>354,634</u>	<u>1,239,194</u>	<u>1,593,828</u>	<u>58,736</u>
Net increase (decrease) in cash and cash equivalents	<u>6,097,802</u>	<u>3,999,388</u>	<u>10,097,190</u>	<u>1,150,643</u>
Cash and cash equivalents at beginning of year	<u>7,725,398</u>	<u>25,599,480</u>	<u>33,324,878</u>	<u>1,455,011</u>
Cash and cash equivalents at end of year	<u><u>\$ 13,823,200</u></u>	<u><u>\$ 29,598,868</u></u>	<u><u>\$ 43,422,068</u></u>	<u><u>\$ 2,605,654</u></u>

(Continued)

City of North Ridgeville, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2024
(Continued)

	Business-Type Activities - Enterprise Funds			Governmental Activities	
	Water	Sewer	Total	Internal Service	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:					
Operating income (loss)	\$ 712,512	\$ 3,304,839	\$ 4,017,351	\$ 1,181,853	
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation	1,350,422	2,548,252	3,898,674		-
Change in assets and liabilities:					
(Increase) decrease in assets and deferred outflows:					
Accounts receivable	(45,178)	(110,312)	(155,490)		-
Special assessments for tap-ins	-	(56,617)	(56,617)		-
Materials and supplies inventory	(256,385)	(46,001)	(302,386)		-
Net OPEB asset	(49,095)	(90,218)	(139,313)		-
Deferred outflows of resources - pension	258,794	475,562	734,356		-
Deferred outflows of resources - OPEB	63,099	115,953	179,052		-
Increase (decrease) in liabilities and deferred inflows:					
Accounts payable	16,650	(24,893)	(8,243)	3,215	
Accrued wages and benefits	(1,315)	(6,558)	(7,873)	285	
Intergovernmental payable	10,639	(22,323)	(11,684)	(1,649)	
Compensated absences	46,600	95,941	142,541	88,838	
Claims payable	-	-	-	(180,635)	
Net pension liability	(279,141)	(512,951)	(792,092)		-
Net OPEB liability	(36,204)	(66,530)	(102,734)		-
Deferred inflows of resources - pension	23,625	43,414	67,039		-
Deferred inflows of resources - OPEB	14,052	25,822	39,874		-
Net cash provided by (used for) operating activities	<u>\$ 1,829,075</u>	<u>\$ 5,673,380</u>	<u>\$ 7,502,455</u>	<u>\$ 1,091,907</u>	

See accompanying notes to the basic financial statements.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

1. DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of North Ridgeville, Ohio, was founded in 1810 and became a City in 1960. The North Ridgeville Charter was originally adopted by the voters in October, 1961, in order to secure the benefits of municipal home rule. Under the Ohio Constitution, the City may exercise all powers of local self-government to the extent not in conflict with applicable general laws. The City, under its charter, operates with an elected Council/Mayor form of government. The responsibilities for the major financial functions of the City are divided among the Council, Mayor, and Finance Director. The Finance Director, who is appointed by the Mayor, is the City's fiscal and chief accounting officer. The Law Director and other appointed officials are appointed by the Mayor with Council approval. The City's fiscal year corresponds with the calendar year.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, agencies, departments and offices that are not legally separate from the City. The primary government includes the City departments and agencies that provide the following services: police protection, firefighting and prevention, emergency rescue, street maintenance and repairs, sanitation, building inspection, parks and recreation, water and sewer.

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

The City is associated with the Lorain County General Health District, a jointly governed organization, which provides health services to the members of the Health District. The City does not have any financial interest in or responsibility for the Health District. The County Auditor serves as fiscal agent. For more information see the discussion further in the notes.

The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed with an aggregation program for the purchase of electricity. For more information see the discussion further in the notes.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

The City entered into a Joint Economic Development Zone Agreement (JEDZ) in 2008. However, the City has no financial commitment to the project and has no direct economic benefit. For more information see the discussion further in the notes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of North Ridgeville 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 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.

Government-wide Financial Statements

The Statement of Net Position and 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 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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Fund Financial Statements

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

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 and deferred outflows of resources are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities and deferred inflows of resources are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources compared to liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

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

American Rescue Plan Local Fiscal Recovery Fund - This special revenue fund is to account for federal emergency relief grants related to economic recovery from the Coronavirus (COVID-19) pandemic.

General Obligation Bond Retirement Fund - The general obligation bond retirement fund accounts for resources that are used for the payment of principal and interest and fiscal charges on general obligation debt.

Capital Projects Fund - The capital projects fund accounts for resources used for the acquisition and construction of major capital assets.

Police Station Construction Fund - The police station construction fund accounts for bond proceeds used to construct and equip a new police station.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

The other governmental funds of the City account for grants and other resources whose use is restricted to a specific purpose.

Proprietary Funds

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

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

Water Fund - The water fund accounts for the operation of the City's drinking water distribution system.

Sewer Fund - The sewer fund accounts for the operation of the City's sanitary sewer collection system and City owned wastewater treatment facility.

Internal Service Fund - Internal service fund 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 fund report on the self-insurance program for employee medical benefits and city garage.

C. Measurement Focus

Government-wide Financial Statements

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

Amounts reported as program revenues include: charges to customers for goods, services, or privileges provided; operating grants and contributions; and capital grants and contributions including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues, as are taxes.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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 along with 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.

Proprietary funds distinguish operating revenue and expenses from non-operating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in accordance with the proprietary fund's principle ongoing operations. The principle operating revenue of the City's water fund and sewer fund are charges for services. These funds also recognize fees intended to recover the cost of connecting new customers to the City's water and sewer utility systems as operating revenue. Operating expenses for the enterprise funds include the cost of services, administrative expenses and overhead and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenue and expenses, which for the City includes interest income, gain/loss on disposal of capital assets, and interest and fiscal charges.

As with the government-wide statements, all proprietary 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. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary 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 outflows and in the presentation of expenses versus expenditures.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Revenues - Exchange and Nonexchange 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 thirty-one days of year-end.

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 income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. 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, state-levied locally shared taxes including gasoline tax, fines and forfeitures, interest, grants, fees and rentals.

Deferred Inflows of Resources and Deferred Outflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in the defined benefit pension and OPEB plans note.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2024, but which were levied to finance fiscal year 2025 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City unavailable revenue includes delinquent property taxes, municipal income taxes, accounts receivable, special assessments and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the reconciliation of total governmental fund balance to net position of governmental activities. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See the defined benefit pension and OPEB plans note note)

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.

E. Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council by fund and within each fund by department at major object level, which includes personal services, other expenditures and transfers. Budgetary modifications may only be made by ordinance of the City Council.

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

Encumbrances outstanding at year end represent the estimated amount of expenditures that will ultimately result if unperformed contracts in process (for example, purchase orders and contracted services) are completed. Encumbrances outstanding at year end are reported as part of restricted, committed or assigned fund balance for subsequent year expenditures in the governmental funds.

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations.

F. Cash and Investments

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

Nonparticipating interest-earning investment contracts are stated at cost. Money market investments and participating interest earning investment contracts with a remaining maturity of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value.

During 2024, the City invested in negotiable certificates of deposit, commercial paper, Federal Home Loan Bank bonds, Federal Home Loan Mortgage Corporation bonds, Federal National Mortgage Association bonds, Federal Farm Credit bank, Federal Agricultural Mortgage Corporation bonds, money market governmental obligations, tax exempt municipal notes and State Treasury Asset Reserve of Ohio (STAR Ohio).

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value. For 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$ 100 million. STAR Ohio reserves the right to limit the transaction to \$ 250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$ 250 million limit. All accounts of the participant will be combined for these purposes.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue is distributed to all funds except custodial funds.

G. Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first in, first out basis. The cost of inventory items is recorded as an expenditure/expense in the governmental and proprietary funds when used under the consumption method.

H. 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 and 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.

Capital assets are recorded 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 twenty-five hundred dollars. The City's infrastructure consists of streets, bridges, culverts, curbs, storm sewers, and water and sanitary sewer systems. Improvements are capitalized, whereas 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.

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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<u>Asset Class</u>	Governmental and Business-Type Activities <u>Estimated Useful Life</u>
Building improvements	30 - 50 years
Equipment and vehicles	3 - 10 years
Infrastructure	15 - 50 years
Right-to-use - leased vehicles	3 - 10 years
Right-to-use - equipment	3 - 10 years
Right-to-use - water rights	15 - 50 years

I. Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Interfund loans, which do not represent available expendable resources would be offset by an equal amount in nonspendable fund balance unless the proceeds from their collection are restricted, committed or assigned. Interfund balance amounts are eliminated in the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

J. Unearned Revenue

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

K. Refundable Deposits

The City collects and holds deposits for sidewalk installation and/or repairs. These receipts are reported as refundable deposits (liability) until returned or forfeited. Following an inspection and with final approval, the money is refunded to the contractor or property owner.

L. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. 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. The entire compensated absence liability is reported on the government-wide financial statements.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

M. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities and long-term obligations payable from proprietary funds are reported in 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, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. 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 loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. 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 North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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 the City Council.

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

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

O. Net Position

Net position is the residual amount when comparing assets and deferred outflows of resources to liabilities and deferred inflows of resources. The net investment in capital assets component of net position 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. The restricted component of net position is reported when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The government-wide statement of net position for the governmental activities reports \$32,026,025 of restricted net position, none of which is restricted by enabling legislation. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted components of net position are 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 charges for services primarily for water and sanitary sewer services and self-insurance program. Operating expenses are necessary costs incurred to provide the goods or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Q. Capital Contributions

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets (primarily related to housing developments), 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.

R. Interfund Activity

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

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are presented on the financial statements.

S. Pensions / Other Postemployment Benefits (OPEB)

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

T. Bond Premiums, Discounts and Deferred Amounts on Refunding

On the government-wide financial statements, bond premiums, discounts and deferred amounts from debt refunding are deferred and amortized for the term of the bonds using the bonds-outstanding method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable, whereas bond discounts are presented as a decrease of the face amount of the bond payable. On governmental fund statements, bond premiums are received in the year the bonds are issued.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

U. Estimates

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

3. BUDGETARY BASIS OF ACCOUNTING

While the City is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual is 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:

Revenues are recorded when received (budget basis) rather than when susceptible to accrual (GAAP basis).

Expenditures are recorded when paid or encumbered (budget basis) rather than when the liability is incurred (GAAP basis).

Encumbrances are treated as expenditures (budget basis) rather than as restricted, committed or assigned fund balance (GAAP basis).

Proceeds from and principal payments on short-term note obligations are reported on the operating statement (budget basis) rather than balance sheet transactions (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

Net Change in Fund Balance

	General	American Rescue Plan	Local Fiscal Recovery
GAAP basis	\$ 3,689,803	\$ 150,680	
Revenue accruals	343,869	(47,277)	
Expenditure accruals	798,298	-	
Advances in	1,846,015	-	
Advances out	(2,105,043)	-	
Transfers in	(300,000)	-	
Perspective differences from funds budgeted as separate funds:			
Revenues	(1,242,087)	-	
Expenditures	463,985	-	
Transfer from general fund	(300,000)	-	
Encumbrances (budget basis) outstanding at year end	(705,862)	(3,866,400)	
Budget basis	<u>\$ 2,488,978</u>	<u>\$ (3,762,997)</u>	

Certain funds are legally budgeted as separate funds, but are considered part of the general fund on a GAAP basis.

4. POOLED CASH AND EQUIVALENTS, DEPOSITS AND INVESTMENTS

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

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

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

Interim 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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Interim monies may be invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing 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 market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain banker' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40% of the interim monies available for investment at any one time if training requirements have been met; and
8. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts.

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.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

Deposits and Cash On Hand - Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City does not have a deposit policy for custodial credit risk. Ohio law requires that deposits be either insured or protected by:

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

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

Investments - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of December 31, 2024, the City had the following investments:

Investment Type	Fair Value	Percentage of Investments	Investment Maturities (in years)		
			< 1 year	< 2 years	2-5 years
Federal Home Loan Mortgage Corp.	\$ 4,845,715	5.73%	\$ 4,845,715	\$ -	\$ -
Federal Home Loan Bank	8,279,813	9.78%	1,383,986	2,106,885	4,788,942
Federal Agricultural Mortgage Corp.	491,290	0.58%	-	-	491,290
Federal Farm Credit Bank	17,761,221	20.99%	1,428,288	2,406,816	13,926,117
Federal National Mortgage Assn.	3,408,977	4.03%	2,982,429	-	426,548
US Treasury	25,487,527	30.10%	-	7,960,474	17,527,053
Commercial paper	5,945,808	7.03%	5,945,808	-	-
Negotiable certificates of deposit	1,970,045	2.33%	485,623	-	1,484,422
STAR Ohio	15,947,738	18.84%	15,947,738	-	-
STAR Ohio - bond retirement	-	0.00%	-	-	-
Ohio entity municipal bonds	495,545	0.59%	495,545	-	-
Total investments	<u>\$ 84,633,679</u>	<u>100.00%</u>	<u>\$ 33,515,132</u>	<u>\$ 12,474,175</u>	<u>\$ 38,644,372</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

Star Ohio is measured based on amortized cost, which approximates fair value. Investments in commercial paper, municipal bonds and federal securities are valued based on Level 1 inputs using quoted prices for identical investments in active markets for those securities.

Interest Rate Risk - The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date.

Concentration of Credit Risk - The City places no limit on the amount that may be invested in any one issuer.

Credit Risk - The City follows the Ohio Revised Code that limits its investment choices, as discussed above. The City's investments were rated by Standard & Poor's at December 31, 2024 as follow:

Investment <u>Type</u>	Standard & Poors <u>Credit Rating</u>
Federal Home Loan Mortgage Corp.	AA+
Federal Home Loan Bank	AA+
Federal Agricultural Mortgage Corp.	AA+
Federal Farm Credit Bank	AA+
Federal National Mortgage Assn.	AA+
US Treasury	AA+
Commercial paper	A-1, A-1+
Negotiable certificates of deposit	n/a
STAR Ohio	AAAm
Ohio entity municipal bonds	AAA

Ohio law requires that Star Ohio maintain the highest rating provided by at least one nationally recognized standard rating service.

5. RECEIVABLES

Receivables at December 31, 2024, consisted primarily of municipal income taxes, property and other taxes, intergovernmental revenues arising from entitlements and shared revenues, special assessments, and accounts (billings for utility service). No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Special assessments expected to be collected in more than one year amount to \$664,017 in the special assessment bond retirement fund and \$720,209 in the sewer fund.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2024 for real and public utility property taxes represents collections of the 2023 taxes.

2024 real property taxes are levied after October 1, 2024, on the assessed value as of January 1, 2024, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2024 real property taxes are collected in and intended to finance 2025 activities.

Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value. 2023 public utility real and tangible property taxes became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes.

The full tax rate of all City levies for the collection year ended December 31, 2024 was \$13.34 per \$1,000 of assessed value. During 2024, the library levy was renewed as well as the two Ambulance and EMS levies. The various levies full rates are:

<u>Levy</u>	<u>Rate</u>	<u>Millage</u>
		Full
<u>Unvoted levies</u>		
General fund		1.70
Police pension		0.30
Firemans fund		0.30
<u>Voted levies</u>		
2004 Public library		1.91
2009 Ambulance and EMS		1.75
2010 Police		1.95
2010 Fire		1.90
2010 Road and bridge		1.90
2015 Bond		0.41
2019 Ambulance and EMS		0.50
2021 Bond		0.72
Totals		<u>13.34</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

<u>Valuations for 2024 Collections</u>			
<u>Property Category</u>	<u>Assessed Value</u>	<u>Percent</u>	
<u>Real Property</u>			
Residential and agricultural	\$ 1,106,079,820	89.75	%
Commercial and industrial	99,676,070	8.09	
<u>Tangible Personal Property</u>			
Public utilities	<u>26,603,830</u>	<u>2.16</u>	
Total	<u>\$ 1,232,359,720</u>	<u>100.00</u>	%

Real property taxes are payable annually or semi-annually. If paid annually, the 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.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real 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 general fund, street levy, police levy, police pension, fire levy, fire pension, paramedic levy and central fire station funds, the entire receivable has been offset by deferred inflows of resources since the current taxes were not levied to finance 2024 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, delinquent property taxes have been recorded as revenue while the remainder of the receivable is deferred.

Income Taxes

The City levies an income tax of 1% on substantially all income earned within the City. In addition, residents are required to pay City income tax on income earned outside the City with a certain credit for income taxes paid to other municipalities. Employers within the City are required to withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers are required to pay their estimated taxes at least quarterly and file a final return annually. The City's municipal income tax is collected and administered by the Regional Income Tax Agency (R.I.T.A.).

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Payments in Lieu of Taxes

According to State law, the City has established several tax incremental financing districts within the City under which the City has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the City to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners' contractual promise to make these payments in lieu of taxes generally continue until the costs of the improvements have been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

Intergovernmental

A summary of intergovernmental receivables follows:

Governmental Activities	Amount
Cents per gallon and excise tax	\$ 993,803
Homestead and rollback	747,633
Local government	346,386
Motor vehicle tax	119,393
Permissive sales tax	61,301
State and Federal grants	240,333
Other	34,705
Total	<u>\$ 2,543,554</u>

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

6. CAPITAL AND INTANGIBLE RIGHT TO USE ASSETS

Governmental Activities: The summary of the governmental capital asset activity as of December 31, 2024 follows:

<u>Description</u>	<u>Balance 1/1/2024</u>	<u>Addition</u>	<u>Disposal</u>	<u>Balance 12/31/2024</u>
Capital assets not being depreciated:				
Land	\$ 3,211,996	\$ 79,522	\$ (33,873)	\$ 3,257,645
Construction in progress	<u>17,702,593</u>	<u>2,223,458</u>	<u>(680,955)</u>	<u>19,245,096</u>
Total capital assets not being depreciated	<u>20,914,589</u>	<u>2,302,980</u>	<u>(714,828)</u>	<u>22,502,741</u>
Capital assets being depreciated/amortized:				
Buildings and building improvements	\$ 15,374,784	\$ 390,897	\$ (94,941)	\$ 15,670,740
Equipment and vehicles	14,042,651	1,594,519	(831,456)	14,805,714
Infrastructure	209,649,142	1,262,783	-	210,911,925
Intrangible right to use - lease vehicles	232,218	-	-	232,218
Intrangible right to use - equipment	189,452	-	-	189,452
Total capital assets being depreciated/amortized	<u>239,488,247</u>	<u>3,248,199</u>	<u>(926,397)</u>	<u>241,810,049</u>
Less accumulated depreciation/amortization:				
Buildings and building improvements	\$ (4,030,111)	\$ (300,118)	\$ 66,647	\$ (4,263,582)
Equipment and vehicles	(10,504,485)	(1,092,468)	769,172	(10,827,781)
Infrastructure	(98,751,592)	(8,155,039)	-	(106,906,631)
Intrangible right to use - lease vehicles	(154,812)	(77,406)	-	(232,218)
Intrangible right to use - equipment	(37,890)	(37,890)	-	(75,780)
Total accumulated depreciation and amortization	<u>(113,478,890)</u>	<u>(9,662,921)</u>	<u>835,819</u>	<u>(122,305,992)</u>
Total capital assets being depreciated/amortized, net	<u>126,009,357</u>	<u>(6,414,722)</u>	<u>(90,578)</u>	<u>119,504,057</u>
Governmental activities capital assets, net	<u>\$ 146,923,946</u>	<u>\$ (4,111,742)</u>	<u>\$ (805,406)</u>	<u>\$ 142,006,798</u>

Depreciation and Amortization Expense: Depreciation and amortization expense charged to governmental functions for the year ending December 31, 2024 is as follows:

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

	<u>Amount</u>
General government	\$ 130,400
Security of persons and property:	
Police	305,220
Fire	449,156
Other	162,470
Public health	16,035
Community development	32,390
Leisure time activities	138,378
Transportation	<u>8,428,872</u>
	<u>\$ 9,662,921</u>

Business-type Activities: The summary of the business-type activities' capital asset activity as of December 31, 2024 follows:

<u>Description</u>	<u>Balance</u>	<u>1/1/2024</u>	<u>Addition</u>	<u>Disposal</u>	<u>Balance</u>	<u>12/31/2024</u>
Capital assets not being depreciated:						
Land	\$ 690,421	\$ -	\$ -	\$ -	\$ 690,421	\$ 690,421
Construction in progress	<u>12,520,445</u>	<u>2,972,675</u>	<u>(93,500)</u>	<u>15,399,620</u>		
Total capital assets not being depreciated	<u>13,210,866</u>	<u>2,972,675</u>	<u>(93,500)</u>	<u>16,090,041</u>		
Capital assets being depreciated/amortized:						
Buildings and building improvements	\$ 1,535,414	\$ 7,265	\$ (20,211)	\$ 1,522,468		
Equipment and vehicles	23,393,846	870,704	(159,265)	24,105,285		
Infrastructure	119,420,639	472,421	(31,000)	119,862,060		
Intrangible right to use - lease vehicles	48,766	-	-	48,766		
Intrangible right to use - water rights	<u>2,363,474</u>	<u>-</u>	<u>-</u>	<u>2,363,474</u>		
Total capital assets being depreciated/amortized	<u>146,762,139</u>	<u>1,350,390</u>	<u>(210,476)</u>	<u>147,902,053</u>		
Less accumulated depreciation/amortization :						
Buildings and building improvements	\$ (533,767)	\$ (42,272)	\$ 18,695	\$ (557,344)		
Equipment and vehicles	(14,856,556)	(1,510,956)	87,329	(16,280,183)		
Infrastructure	(49,793,685)	(2,260,838)	-	(52,054,523)		
Intrangible right to use - lease vehicles	(32,510)	(16,256)	-	(48,766)		
Intrangible right to use - water rights	<u>(1,728,428)</u>	<u>(68,352)</u>	<u>-</u>	<u>(1,796,780)</u>		
Total accumulated depreciation and amortization	<u>(66,944,946)</u>	<u>(3,898,674)</u>	<u>106,024</u>	<u>(70,737,596)</u>		
Total capital assets being depreciated/amortized, net	<u>79,817,193</u>	<u>(2,548,284)</u>	<u>(104,452)</u>	<u>77,164,457</u>		
Business-type activities capital assets, net	<u>\$ 93,028,059</u>	<u>\$ 424,391</u>	<u>\$ (197,952)</u>	<u>\$ 93,254,498</u>		

Depreciation and Amortization Expense: Depreciation and amortization expense charged to business-type activities for the year ending December 31, 2024 is as follows:

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

	<u>Amount</u>
Water	\$ 1,350,422
Sewer	<u>2,548,252</u>
Total	<u>\$ 3,898,674</u>

7. LONG-TERM DEBT

The original issue date, date of maturity, interest rate, and original issue amount of the City's bonds, loans and notes follow:

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Issue Amount</u>
Governmental activities				
General obligation bonds:				
Various purpose	2014	2034	1.25 - 4.00%	758,208
Various purpose	2016	2038	1.06 - 5.00%	2,565,000
Fire station construction	2016	2035	2.00 - 5.00%	6,700,000
Various purpose	2019	2035	3.00 - 4.00%	855,000
Various purpose	2019	2039	3.00 - 4.00%	5,450,000
Police Station	2022	2041	2.00 - 5.00%	12,500,000
Special assessment bonds:				
Various purpose	2014	2034	1.25 - 4.00%	955,792
Loans:				
OPWC loan	2007	2027	0%	115,200
OPWC loan	2007	2027	0%	172,943
OPWC loan	2008	2028	0%	50,000
OPWC loan	2011	2031	0%	83,498
OPWC loan	2011	2031	0%	210,798
OPWC loan	2013	2033	0%	396,211
OPWC loan	2014	2035	0%	36,766
Business-type activities				
General obligation bonds:				
Water system	2008	2028	3.00 - 5.30%	1,225,000
Water system	2014	2034	1.25 - 4.00%	108,000
Sewer lines	2008	2028	3.00 - 5.30%	3,370,000
Sewer lines	2014	2034	1.25 - 4.00%	58,000
Various purpose	2016	2036	1.06 - 5.00%	17,005,000
Special assessment bonds				
Water rights ETL-2 loan	2008	2030	3.79%	\$ 782,265

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

Governmental activities Changes in the City's long-term obligations during 2024 were as follows:

<u>Governmental activities</u>	Restated			Balance 12/31/2024	Due within one year		
	Balance 12/31/2023	Additions	Deletions				
General obligation bonds:							
<u>2014 Various purpose</u>							
Victory Lane	\$ 475,898	\$ -	\$ (36,298)	\$ 439,600	\$ 36,297		
Shady Drive park land acquisition	35,000	-	(35,000)	-	-		
Highland dentition phase 1	15,000	-	(15,000)	-	-		
Premiums, 2014 issue	2,510	-	(623)	1,887	-		
<u>2016 Various purpose</u>							
Fire equipment	80,000	-	(25,000)	55,000	25,000		
Jaycox Road improvement	225,000	-	(15,000)	210,000	15,000		
Storm water management project	215,000	-	(15,000)	200,000	15,000		
Dyke Street improvements	310,000	-	(60,000)	250,000	60,000		
AT&T building acquisition	100,000	-	(20,000)	80,000	20,000		
Behm Road storm water project	40,000	-	(10,000)	30,000	10,000		
Central fire station	4,525,000	-	(300,000)	4,225,000	310,000		
Premiums, 2016 issue	215,383	-	(44,319)	171,064	-		
Discounts, 2016 issue	(2,153)	-	330	(1,823)	-		
<u>2019 Various purpose</u>							
Center Ridge Road improvements	2,230,000	-	(105,000)	2,125,000	110,000		
Lear Nagle Road improvements	2,570,000	-	(115,000)	2,455,000	125,000		
Central fire station	665,000	-	(50,000)	615,000	50,000		
Premiums, 2019 issue	170,509	-	(40,790)	129,719	-		
2022 Police station	11,525,000	-	(430,000)	11,095,000	440,000		
Premium	1,210,831	-	(151,819)	1,059,012	-		
Total general obligation bonds	<u>24,607,978</u>	<u>-</u>	<u>(1,468,519)</u>	<u>23,139,459</u>	<u>1,216,297</u>		
Special assessment bonds:							
<u>2014 Special assessment</u>							
Victory lane	599,912	-	(45,756)	554,156	48,298		
Premium	3,019	-	(639)	2,380	-		
Total special assessment bonds	<u>602,931</u>	<u>-</u>	<u>(46,395)</u>	<u>556,536</u>	<u>48,298</u>		

(Continued)

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

<u>Governmental activities (continued)</u>	Restated Balance <u>12/31/2023</u>	Additions	Deletions	Balance <u>12/31/2024</u>	Due within one year
Other long-term obligations:					
Ohio Public Works Commission (OPWC) -					
<u>Loans from direct borrowing:</u>					
South Barton Road	9,254	-	(6,168)	3,086	3,086
Mills Industrial Parkway	34,589	-	(8,647)	25,942	8,647
Taylor Parkway reconstruction	25,920	-	(5,760)	20,160	5,760
Lorain Road	12,500	-	(2,500)	10,000	2,500
Lorain road - phase IIIa	33,399	-	(4,175)	29,224	4,175
Lorain Road - phase IIIb	89,589	-	(10,540)	79,049	10,540
Chestnut Ridge Road - phase IIa	208,009	-	(19,810)	188,199	19,810
Chestnut Ridge Road - phase III	20,519	-	(1,784)	18,735	1,784
2019 Full depth concrete street	38,606	-	(2,145)	36,461	2,145
Total OPWC loans from direct borrowing	472,385	-	(61,529)	410,856	58,447
<u>Financed purchases payable</u>					
Leeboy asphalt paver	82,078	-	(40,474)	41,604	41,604
John Deere utility tractor	28,738	-	(9,033)	19,705	9,569
Ford dump truck	72,926	-	(16,914)	56,012	17,764
Total financed purchases payable	183,742	-	(66,421)	117,321	68,937
<u>Leases payable</u>					
Vehicles	138,680	-	(78,869)	59,811	59,811
Equipment	181,316	-	(33,843)	147,473	36,020
Total leases payable	319,996	-	(112,712)	207,284	95,831
Compensated absences *	7,058,158	722,432	-	7,780,590	2,601,938
Net pension liability					
Ohio Public Employees Retirement System	9,892,027	-	(1,593,728)	8,298,299	-
Ohio Police & Fire Pension Fund	27,402,756	-	(1,417,382)	25,985,374	-
Total net pension liability	37,294,783	-	(3,011,110)	34,283,673	-
Net OPEB liability					
Ohio Public Employees Retirement System	206,706	-	(206,706)	-	-
Ohio Police & Fire Pension Fund	2,053,891	-	(90,122)	1,963,769	-
Total net OPEB liability	2,260,597	-	(296,828)	1,963,769	-
Total other long-term obligations	47,589,661	722,432	(3,548,600)	44,763,493	2,825,153
Total governmental activities	72,800,570	722,432	(5,063,514)	68,459,488	4,089,748

* Compensated absences are presented with a net change.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

Business-type activities A summary of the business-type activities' debt and other long-term obligations during 2024 are as follows:

<u>Business-type activities</u>	Restated			Balance 12/31/2024	Due within one year
	Balance 12/31/2023	Additions	Deletions		
General obligation bonds					
<u>2014 Various purpose</u>					
Victory lane water improvements	67,786	-	(5,170)	62,616	5,170
Victory lane sewer improvements	36,404	-	(2,776)	33,628	2,777
Premiums, 2014 issue	523	-	(111)	412	-
<u>2016 Various purpose</u>					
Olive/Lewis/Brach/Cross waterline	980,000	-	(60,000)	920,000	65,000
Water improvements - Dorchester	405,000	-	(75,000)	330,000	80,000
Center Ridge sewer subbasin	1,515,000	-	(95,000)	1,420,000	100,000
Sewer improvements - Westerlies	310,000	-	(100,000)	210,000	102,000
Wastewater treatment plants I & II	2,875,000	-	(180,000)	2,695,000	185,000
Sewer improvements - Center Ridge	1,315,000	-	(425,000)	890,000	440,000
Dyke/Case and other improvements	1,125,000	-	(210,000)	915,000	220,000
Premiums, 2016 issue	257,268	-	(74,302)	182,966	-
Discounts, 2016 issue	(19,480)	-	2,499	(16,981)	-
Total various purpose bonds	<u>8,867,501</u>	<u>-</u>	<u>(1,224,860)</u>	<u>7,642,641</u>	<u>1,199,947</u>
Special assessment bonds					
2016 Sewer improvements - Westerlies	465,000	-	(150,000)	315,000	153,000
Premium	16,122	-	(7,538)	8,584	-
Total special assessment bonds	<u>481,122</u>	<u>-</u>	<u>(157,538)</u>	<u>323,584</u>	<u>153,000</u>
Other long-term obligations					
<u>Loan - direct borrowing</u>					
Water rights ETL-2 loan	350,535	-	(40,672)	309,863	42,241
Ohio Water Development Authority (OWDA) -					
<u>Loans from direct borrowing:</u>					
CM Tank blower upgrade	-	<u>1,338,836</u>	-	<u>1,338,836</u>	-
2024 Bond anticipation note 4.125%	-	<u>5,000,000</u>	-	<u>5,000,000</u>	-

(Continued)

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

<u>Business-type activities (continued)</u>	Restated			Balance 12/31/2024	Due within one year
	Balance 12/31/2023	Additions	Deletions		
<u>Financed purchases payable</u>					
Caterpillar loader	66,347		(32,717)	33,630	33,630
Ford dump truck	72,924	-	(16,915)	56,009	17,763
Total financed purchases payable	<u>139,271</u>	<u>-</u>	<u>(49,632)</u>	<u>89,639</u>	<u>51,393</u>
<u>Leases payable</u>					
Vehicles	31,055	-	(16,410)	14,645	14,645
Compensated absences*	1,129,334	144,362	-	1,273,696	270,555
Ohio Public Employees Retirement System					
Net pension liability	4,916,699	-	(792,394)	4,124,305	-
Net OPEB liability	102,734	-	(102,734)	-	-
Total other long-term obligations	<u>6,669,628</u>	<u>6,483,198</u>	<u>(1,001,842)</u>	<u>12,150,984</u>	<u>378,834</u>
Total business-type activities	<u>16,018,251</u>	<u>6,483,198</u>	<u>(2,384,240)</u>	<u>20,117,209</u>	<u>1,731,781</u>

General obligation bonds are direct obligations of the City for which its full faith and credit are pledged for payment. The governmental general obligation bonds are paid primarily from the general obligation bond retirement fund. The water and sewer bonds are paid from respective water and sewer fund revenues. The special assessment bonds are paid from proceeds of special assessments levied against benefited property owners and collected in the City's special assessment debt service fund. In the event that a property owner would fail to pay the assessment, payment would be made by the City.

Ohio Public Works Commission (OPWC) loan payments are paid from the respective street levy special revenue and sewer enterprise funds. Ohio Water Development Authority (OWDA) loan payments will be paid from the sewer fund.

Water rights ETL-2 loan payments are paid from the water fund. Compensated absences will be paid from the funds from which employees' wages are paid, primarily the general fund, water fund and sewer fund.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

The City has entered into financed purchase agreements for the purchase of equipment. The payments are paid from the general fund, street construction, maintenance and repair fund, storm water management fund, water fund and sewer fund.

During 2024, the City began drawing down on a loan from OWDA used for a tank blower upgrade at the sewer treatment plant. The loan is ongoing and does not have a repayment schedule established.

For governmental activities net pension and OPEB liabilities are generally paid from the general fund, police pension fund and fire pension fund. There is no repayment schedule for the net pension liability and net OPEB liability. For additional information related to the net pension liability and net OPEB liability see the defined benefit pension and OPEB plans note.

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2024, are as follows:

Year Ending December 31,	Governmental Activities						OPWC	
	General Obligation Bonds		Special Assessment Bonds		Loan			
	Principal	Interest	Principal	Interest	Principal			
2025	\$ 1,216,297	\$ 867,122	\$ 45,756	\$ 21,078	\$ 58,446			
2026	1,273,314	814,142	48,298	19,592	55,362			
2027	1,295,331	754,097	50,840	18,023	55,361			
2028	1,345,330	699,686	50,840	16,370	43,834			
2029	1,307,347	642,723	53,382	14,337	38,454			
2030-2034	7,401,981	2,376,120	305,040	37,622	143,492			
2035-2039	6,195,000	1,005,300	-	-	11,616			
2040-2041	1,745,000	105,400	-	-	4,291			
	<u>\$ 21,779,600</u>	<u>\$ 7,264,590</u>	<u>\$ 554,156</u>	<u>\$ 127,022</u>	<u>\$ 410,856</u>			

Year Ending December 31,	Business-type Activities						Water Rights Loan	
	General Obligation Bonds		Special Assessments Bonds		Water Rights Loan			
	Principal	Interest	Principal	Interest	Principal	Interest		
2025	\$ 1,199,947	\$ 249,932	\$ 153,000	\$ 11,160	\$ 42,241	\$ 11,018		
2026	1,226,388	225,834	162,000	8,100	43,871	9,388		
2027	698,829	164,661	-	-	45,563	7,696		
2028	713,830	147,987	-	-	47,321	5,939		
2029	399,271	130,890	-	-	49,146	4,113		
2030-2034	2,252,979	401,735	-	-	81,721	2,606		
2035-2036	985,000	44,550	-	-	-	-		
	<u>\$ 7,476,244</u>	<u>\$ 1,365,590</u>	<u>\$ 315,000</u>	<u>\$ 19,260</u>	<u>\$ 309,863</u>	<u>\$ 40,760</u>		

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

The principal and interest requirements to retire financed purchase payable outstanding at December 31, 2024, are as follows:

Year Ending December 31,	Governmental Activities					
	Leeboy Asphalt Paver		John Deere Utility Tractor		Ford Dump Truck	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 41,604	\$ 1,161	\$ 9,569	\$ 1,169	\$ 17,764	\$ 2,812
2026	-	-	10,136	602	18,656	1,920
2027	-	-	-	-	19,592	984
	<u>\$ 41,604</u>	<u>\$ 1,161</u>	<u>\$ 19,705</u>	<u>\$ 1,771</u>	<u>\$ 56,012</u>	<u>\$ 5,716</u>

Year Ending December 31,	Business-type Activities			
	Caterpillar Loader		Ford Dump Truck	
	Principal	Interest	Principal	Interest
2024	\$ 33,630	\$ 938	\$ 17,763	\$ 2,811
2025	-	-	18,655	1,919
2026	-	-	19,591	983
	<u>\$ 33,630</u>	<u>\$ 938</u>	<u>\$ 56,009</u>	<u>\$ 5,713</u>

8. LEASE PAYABLE

The City has entered into lease agreements for the right to use vehicles. 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 leases are paid from the general fund, street construction, maintenance and repair fund, water fund and sewer fund.

During a previous year, the City entered into lease agreements as lessee for the acquisition and use of vehicles and copiers. As of December 31, 2024, the value of the lease liability was \$207,284 for governmental activities and \$14,645 for business-type activities.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

The future principal and interest lease payments as of December 31, 2024, were as follows:

Year Ending December 31,	Governmental Activities					
	Vehicle Lease Payable		Equipment Lease Payable		Principal	Interest
	Principal	Interest	Principal	Interest		
2025	\$ 59,811	\$ 1,780	\$ 36,020	\$ 8,196		
2026	-	-	38,336	5,880		
2027	-	-	40,802	3,414		
2028	-	-	32,315	847		
	<u>\$ 59,811</u>	<u>\$ 1,780</u>	<u>\$ 147,473</u>	<u>\$ 18,337</u>		

Year Ending December 31,	Business-type Activities					
	Vehicle Lease Payable		Principal	Interest		
	Principal	Interest				
2025	\$ 14,645	\$ 468				

9. BOND ANTICIPATION NOTE

During the year, the City issued a \$5 million bond anticipation note to provide resources for a water meter replacement project. The notes have an interest rate of 4.125% and mature on December 3, 2025. At maturity, the note will be refinanced by a new note according to a financial arrangement already in place.

10. FEDERAL GRANTS AND ENTITLEMENTS

For the year ended December 31, 2024, the City recognized federal grants and entitlements revenue. These programs generally require 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 the City's management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2024.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

11. DEFINED BENEFIT PENSION AND OPEB PLANS

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

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

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

GASB 68/75 assumes the liability 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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

A. Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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 plan. Substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. 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 were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information):

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years <u>after January 7, 2013</u>	20 years of service credit prior to January 7, 2013 or eligible to retire <u>ten years after January 7, 2013</u>	Members not in other Groups and members hired on or after <u>January 7, 2013</u>
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
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	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	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

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.

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 North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

	<u>State and Local</u>
2024 Statutory maximum contribution rates	
Employer	14.00%
Employee	10.00%
2024 Actual contribution rates	
Employer:	
Pension	14.00%
Post-employment health care benefits	<u>0.00%</u>
Total employer	<u>14.00%</u>
Total employee	<u>10.00%</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$1,201,767 for 2024. Of this amount, \$156,773 is reported as an intergovernmental payable.

Ohio Police & Fire Pension Fund (OP&F)

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

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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

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

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

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

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

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

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

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

	<u>Police</u>	<u>Firefighters</u>
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	<u>0.50%</u>	<u>0.50%</u>
Total employer	<u>19.50%</u>	<u>24.00%</u>
Total employee	<u>12.25%</u>	<u>12.25%</u>

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,750,807 for 2024. Of this amount, \$271,411 is reported as intergovernmental payable.

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

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

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

	<u>OPERS</u>	<u>OP&F</u>
Proportion of the net pension liability - prior measurement date	0.050130%	0.288480%
Proportion of the net pension liability - current measurement date	<u>0.047450%</u>	<u>0.268961%</u>
Change in proportionate share	<u>-0.002680%</u>	<u>-0.019518%</u>
Proportionate share of the net pension liability	\$ 12,422,604	\$ 25,985,374
Pension expense	\$ 1,229,790	\$ 2,414,216

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

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

	OPERS	OP&F	Total
Deferred outflows of resources			
Differences between expected and actual experience	\$ 203,037	\$ 834,206	\$ 1,037,243
Net difference between projected and actual earnings on pension plan investments	2,507,411	2,944,689	5,452,100
Changes of assumptions	-	1,642,247	1,642,247
Changes in proportion and differences between City contributions and proportionate share of contributions	77,023	666,038	743,061
City contributions subsequent to the measurement date	<u>1,201,767</u>	<u>1,750,807</u>	<u>2,952,574</u>
Total deferred outflows of resources	<u><u>\$ 3,989,238</u></u>	<u><u>\$ 7,837,987</u></u>	<u><u>\$ 11,827,225</u></u>

Deferred inflows of resources

Differences between expected and actual experience	\$ -	\$ 290,616	\$ 290,616
Changes of assumptions	-	394,619	394,619
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>313,197</u>	<u>1,446,010</u>	<u>1,759,207</u>
Total deferred inflows of resources	<u><u>\$ 313,197</u></u>	<u><u>\$ 2,131,245</u></u>	<u><u>\$ 2,444,442</u></u>

\$2,952,574 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 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	OP&F	Total
Year ending December 31:			
2025	\$ 485,419	\$ 1,123,592	\$ 1,609,011
2026	745,813	1,240,914	1,986,727
2027	1,600,089	1,930,245	3,530,334
2028	(357,047)	(209,458)	(566,505)
2029	-	(125,591)	(125,591)
Thereafter	-	(3,767)	(3,767)
Total	<u>\$ 2,474,274</u>	<u>\$ 3,955,935</u>	<u>\$ 6,430,209</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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 as of December 31, 2023, compared to the December 31, 2022 actuarial valuation, are presented below.

Wage inflation	2.75 percent
Future salary increases, including inflation -Traditional plan	2.75 percent to 10.75 percent
COLA or Ad Hoc COLA:	
Current Year	Pre January 7, 2013 retirees, 3 percent, simple
	Post January 7, 2013 retirees, 3 percent, simple
	through 2024, then 2.05 percent, simple
Prior Year	Post January 7, 2013 retirees, 3 percent, simple
	through 2023, then 2.05 percent, simple
Investment rate of return	6.9 percent
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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 11.2 percent for 2023.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined benefit portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized below:

<u>Asset class</u>	<u>Target allocation</u>	Weighted average long-term expected real rate of return (arithmetic)
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	<u>5.00%</u>	3.46%
Total	<u>100.00%</u>	

Discount Rate The discount rate used to measure the total pension liability was 6.9%. 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 statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

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

	1% Decrease	Current discount rate	1% Increase
	<u>(5.90%)</u>	<u>(6.90%)</u>	<u>(7.90%)</u>
City's proportionate share of the net pension liability	\$ 19,556,518	\$ 12,422,604	\$ 6,489,262

Actuarial Assumptions - OP&F

OP&F's total pension 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 pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered are: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. 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 January 1, 2023, are presented below:

Valuation date	January 1, 2023, with actuarial liabilities rolled forward to December 31, 2023
Actuarial cost method	Entry age normal
Investment rate of return	7.50 percent
Projected salary increases	3.75 percent to 10.50 percent
Payroll increases	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent, plus productivity increase rate of 0.50 percent
Cost of living adjustments	2.20 percent simple

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

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:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return**</u>
Cash and cash equivalents	0.00%	0.00%
Domestic equity	18.60%	4.10%
Non-US equity	12.40%	4.90%
Private markets	10.00%	7.30%
Core fixed income *	25.00%	2.40%
High yield	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%
Real estate	12.00%	5.40%
Commodities	<u>2.00%</u>	3.50%
 Total	 <u>125.00%</u>	

Note: Assumptions are geometric

* Levered 2x.

**Geometric mean, net of expected inflation.

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

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

	1% Decrease <u>(6.50%)</u>	Current discount rate <u>(7.50%)</u>	1% Increase <u>(8.50%)</u>
City's proportionate share of the net pension liability	\$ 34,419,563	\$ 25,985,374	\$ 18,971,525

B. Defined Benefit OPEB Plans

Ohio Public Employees Retirement System

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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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.

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 Any age with 10 years of service credit	Age and service requirements: December 1, 2014 or prior Any age with 10 years of service credit	Age and service requirements: December 1, 2014 or prior 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 or

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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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, will vest in the RMA over 15 years at a rate of 10.00% each year starting with the next sixth year of participation. Members who elect the Member-Directed Plan prior to July 1, 201, 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.

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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%, 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 \$0 for 2024.

Ohio Police and Firemen's Disability and Pension Fund

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 healthcare 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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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. An IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2024, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

The City's contractually required contribution to OP&F was \$41,104 for 2024. Of this amount, \$6,505 is reported as an intergovernmental payable.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 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, 2022, 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 (asset) was based on the City's share of contributions to the retirement 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 or asset - prior measurement date	0.049077%	0.288480%	
Proportion of the net OPEB liability or asset - current measurement date	<u>0.046494%</u>	<u>0.268961%</u>	
Change in proportionate share	<u>-0.002583%</u>	<u>-0.019518%</u>	
Proportionate share of the net OPEB liability(asset)	\$ (419,619)	\$ 1,963,769	\$ 1,544,150
OPEB expense	\$ (69,639)	\$ 163,772	\$ 94,133

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

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 94,432	\$ 94,432
Net difference between projected and actual earnings on OPEB plan investments	252,005	145,012	397,017
Changes of assumptions	108,031	675,752	783,783
Changes in proportion and differences between City contributions and proportionate share of contributions	16,632	197,317	213,949
City contributions subsequent to the measurement date	- <hr/>	41,104 <hr/>	41,104 <hr/>
Total deferred outflows of resources	<u>\$ 376,668</u>	<u>\$ 1,153,617</u>	<u>\$ 1,530,285</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 59,724	\$ 360,884	\$ 420,608
Changes of assumptions	180,382	1,264,622	1,445,004
Changes in proportion and differences between City contributions and proportionate share of contributions	- <hr/>	212,747 <hr/>	212,747 <hr/>
Total deferred inflows of resources	<u>\$ 240,106</u>	<u>\$ 1,838,253</u>	<u>\$ 2,078,359</u>

\$41,104 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or asset in the year ending December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2025	\$ 201	\$ 48,409	\$ 48,610
2026	25,291	(98,894)	(73,603)
2027	196,164	(62,441)	133,723
2028	(85,094)	(176,901)	(261,995)
2029	- <hr/>	(189,811) <hr/>	(189,811) <hr/>
Thereafter	- <hr/>	(246,102) <hr/>	(246,102) <hr/>
Total	<u>\$ 136,562</u>	<u>\$ (725,740)</u>	<u>\$ (589,178)</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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 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. 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:

Experience study	5 - year period ended December 31, 2020
Wage inflation	2.75 percent
Projected salary increases	2.75 to 10.75 percent (includes wage inflation)
Single discount rate:	
Current measurement date	5.70 percent
Prior measurement date	5.22 percent
Investment rate of return	6.00 percent
Municipal bond rate	3.77 percent
Health care cost trend rate	5.50 percent, initial 3.50 percent, ultimate in 2038
Actuarial cost method	Individual entry age normal

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

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for amounts actually invested, for the Health Care portfolio was a gain of 14.0 percent for 2023.

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 portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

<u>Asset class</u>	<u>Target allocation</u>	Weighted average long-term expected real rate of return (arithmetic)
Fixed income	37.00%	2.82%
Domestic equities	25.00%	4.27%
Real estate investment trust	5.00%	4.68%
International equities	25.00%	5.16%
Risk parity	3.00%	4.38%
Other investments	<u>5.00%</u>	2.43%
Total	<u>100.00%</u>	

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

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 City's proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.70 percent, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (4.70 percent) or one-percentage-point higher (6.70 percent) than the current rate:

	<u>1% Decrease</u> <u>(4.70%)</u>	<u>Current</u> <u>discount rate</u> <u>(5.70%)</u>	<u>1% Increase</u> <u>(6.70%)</u>
Proportionate share of the net OPEB liability/(asset)	\$ 230,610	\$ (419,619)	\$ (958,241)

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 1.0 percent lower or 1.0 percent higher than the current rate.

	<u>1% Decrease</u>	<u>Current health care</u> <u>cost trend rate</u> <u>assumption</u>	<u>1% Increase</u>
Proportionate share of the net OPEB asset	(\$437,044)	(\$419,619)	(\$399,848)

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

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, rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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 North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Key methods and assumptions used in the latest 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
Investment rate of return	
Current measurement date	7.50 percent
Prior measurement date	7.50 percent
Projected salary increases	
Current measurement date	3.50 percent to 10.50 percent
Prior measurement date	3.75 percent to 10.50 percent
Payroll growth	3.25 percent
Single discount rate:	
Current measurement date	4.07 percent
Prior measurement date	4.27 percent
Cost of living adjustments	2.20 percent simple

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-Media 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.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 14 A.

Discount Rate For 2023, the total OPEB liability was calculated using the discount rate of 4.07 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, for 2023, the long-term assumed rate of return on investments of 7.50 percent was applied to periods before principal Bond Index Rate of 3.38 percent was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07 percent.

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

	1% Decrease <u>(3.07%)</u>	Current discount rate <u>(4.07%)</u>	1% Increase <u>(5.07%)</u>
City's proportionate share of the net OPEB liability	\$ 2,418,819	\$ 1,963,769	\$ 1,580,528

12. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. There have not been any significant reductions in coverage from coverage in the prior year and the amounts of settlements have not exceeded coverage for any of the prior three years.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

The City maintains liability and property and casualty insurance coverages through HCC Public Risk with the U.S. Specialty Insurance Company. Liability coverages include general liability (including personal and bodily injury) in the amount of \$1 million per occurrence with a \$3 million aggregate, business automobile liability with a \$1 million combined single limit, employment practices liability with limits of \$1 million per occurrence and \$1 million aggregate, public official liability with a \$1 million per occurrence and in the aggregate, law enforcement liability with a \$1 million per occurrence and in the aggregate, and commercial umbrella coverage with limits of \$10 million for each occurrence and \$10 million in the aggregate. Property and casualty coverages include building and personal property casualty coverage in the amount of \$124,270,525 with additional flood and earthquake coverage in the amount of \$5 million for any one flood and \$ 5 million annual aggregate and \$2.5 million for any one earthquake and \$1 million annual aggregate, electronic data processing systems coverage in the amount of \$426,100, and crime coverage for forgery or alteration of \$250,000, theft and destruction of \$250,000, and public employee dishonesty of \$250,000 per loss. Various deductibles apply to these liability and property and casualty coverages.

In order to minimize the annual cost of medical insurance, the City has established a medical self-insurance fund for City employees and their covered dependents. This program is administered by an outside third- party administrator. At December 31, 2024, self-insurance was in effect for losses up to \$75,000 per participant, with a maximum of \$1 million. At December 31, 2024, the self-insurance total net position amounted to \$1,979,426.

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Changes in the balance of claims liability during the years ended December 31, 2024 and 2023 are as follows. Incurred claims and claims payments are not segregated between events related to the current year and events related to prior years due to the impracticability of obtaining such information by separate period.

	<u>2024</u>	<u>2023</u>
Unpaid claims, beginning of year	\$ 443,231	\$ 427,097
Incurred claims	3,940,213	4,177,774
Claims payment	<u>(4,120,848)</u>	<u>(4,161,640)</u>
Unpaid claims, end of year	<u>\$ 262,596</u>	<u>\$ 443,231</u>

13. CONTINGENCIES

The City of North Ridgeville, Ohio is defendant in certain lawsuits, the outcome of which cannot be determined. It is the opinion of the City's management that any judgment against the City would not have a material adverse effect on the City's financial position.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

14. SIGNIFICANT COMMITMENTS

Contractual Commitments

As of December 31, 2024, the City had contractual commitments of:

<u>Project</u>	<u>Contract Amount</u>	<u>Amount Paid</u>	<u>Remaining Commitment</u>
Stoney Ridge Rd, Mills Rd, & Avalon Dr Roundabout	\$ 1,219,825	\$ 42,492	\$ 1,177,333
Tank blower project	966,000	649,915	316,085
2023 Ford F550 4X4 diesel ambulance	260,943	-	260,943
French Creek waste water treatment plant facility	<u>1,175,527</u>	<u>1,059,859</u>	<u>115,668</u>
	<u>\$ 3,622,295</u>	<u>\$ 1,752,266</u>	<u>\$ 1,870,029</u>

The amount remaining on these contracts were encumbered at year-end.

Encumbrances

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

	<u>Year end</u>
<u>Fund</u>	<u>encumbrances</u>
<u>Govermental activities</u>	
General	\$ 1,267,171
Capital projects	209,699
Nonmajor governmental funds	<u>1,243,635</u>
Total governmental activities	<u>2,720,505</u>
<u>Business-type activities</u>	
Water	5,059,260
Sewer	<u>934,018</u>
Total business-type activities	<u>5,993,278</u>
Total	<u>\$ 8,713,783</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

15. INTERFUND TRANSACTIONS

Interfund receivables/payables

Interfund balances at December 31, 2024 consisted of the following:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 522,552	\$ -
Other governmental funds	- -	472,552
Total governmental funds	<u>522,552</u>	<u>472,552</u>
Internal service	- -	50,000
Totals	<u>\$ 522,552</u>	<u>\$ 522,552</u>

All balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, or (3) payments between funds are made. As of December 31, 2024, all interfund loans outstanding are anticipated to be repaid by 2025.

The general fund advances were made to assist with debt service payments, to provide resources until grant reimbursements are received, and to provide start-up resources for the City Garage Internal Service Fund. All advances except the advance to the City Garage Internal Service Fund, are expected to be repaid within one year.

16. JOINTLY GOVERNED ORGANIZATIONS

Lorain County General Health District

The Lorain County General Health District, a jointly governed organization, provides health care services to the citizens within the Health District. The Health District is governed by the Board of Health which represents the area served by the Health District and oversees the operation of the Health District. The Board of Health members are appointed to staggered four-year terms. One member is appointed by the City of North Ridgeville, one member is jointly appointed by the Cities of Avon and Sheffield Lake and one member is appointed jointly by the Cities of Amherst and Oberlin. The remaining four members are appointed by the various mayors of villages, chairmen of the township trustees and the County Commissioners. The City contributed \$84,819 during 2024 for the operation of the Health District. Financial information can be obtained by contacting the Health Commissioner, 9880 S. Murray Ridge Road, Elyria, Ohio 44035.

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Northeast Ohio Public Energy Council

The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed with an aggregation program for the purchase of electricity.

NOPEC is currently comprised of over 100 communities who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time ensuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the eight member NOPEC Board of Directors. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. The City did not contribute to NOPEC during the current year. Financial information can be obtained by contacting the Treasurer, 31320 Solon Road, Suite 20, Solon, Ohio 44139.

Joint Economic Development Zone Agreement

In 2008, the City adopted a joint economic development zone agreement (JEDZ) with the City of Avon, Ohio, together with several other cities (Parties), pursuant to Ohio Revised Code Section 715.69. The purpose of the agreement was to stimulate economic growth within the JEDZ and to reimburse the Parties to the JEDZ for a portion of the lost tax revenue for certain businesses that relocate to the JEDZ from the Parties' cities. The JEDZ consists of approximately 791 acres in the City of Avon at an intersection being developed on Interstate 90 and Nagel Road. The City's contribution to the JEDZ is its agreement to support and advocate for County, State and/or Federal funding for this project. The City has no financial commitment to the project and has no other economic benefit.

City of North Ridgeville, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2024

17. FUND BALANCES

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

	American Rescue Plan General	General Local Fiscal Obligation Bond Retirement	Police Capital Projects Station Construction	Other Governmental Funds	Total Governmental Funds
Fund Balances					
Nonspendable					
Materials and supplies inventory	\$ -	\$ -	\$ -	\$ 136,083	\$ 136,083
Restricted for					
Capital projects	- -	- -	11,372,255	715,618	5,449,279 17,537,152
Debt service payments	- -	3,173,600	- -	- 156,046	3,329,646
Street maintenance and improvements	- -	- -	- -	- 3,526,417	3,526,417
Police operations	- -	- -	- -	- 178,790	178,790
Fire operations	- -	- -	- -	- 2,618,874	2,618,874
Recreation	- -	- -	- -	- 316,323	316,323
Court activities	- -	- -	- -	- 345,115	345,115
Cemetery	- -	- -	- -	- 355,476	355,476
Other	- -	- -	- -	- 377,105	377,105
State and federal grants	- -	- -	- -	- 1,571,757	1,571,757
Fiscal recovery	- 232,223	- -	- -	- -	232,223
Total restricted	<u>232,223</u>	<u>3,173,600</u>	<u>11,372,255</u>	<u>715,618</u>	<u>14,895,182</u>
Committed					
Termination benefits	516,147	- -	- -	- -	516,147
Storm water management	- -	- -	- -	- 1,773,424	1,773,424
Refuse and recycling	- -	- -	- -	- 643,823	643,823
Recreation	- -	- -	- -	- 273,272	273,272
Total committed	<u>516,147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,690,519</u>
Assigned					
Purchases on order	1,267,171	- -	- -	- -	1,267,171
Unassigned	19,347,987	- -	- -	- -	19,347,987
Total fund balances	<u>\$ 21,131,305</u>	<u>\$ 232,223</u>	<u>\$ 3,173,600</u>	<u>\$ 11,372,255</u>	<u>\$ 715,618</u>
					<u>\$ 17,721,784</u>
					<u>\$ 54,346,785</u>

City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

18. TAX ABATEMENTS

The City is authorized by the Ohio Revised Code, subject to approval by City Ordinance, to enter into property tax abatement agreements for the purpose of attracting or retaining businesses. Tax abatements, of up to 100 percent of the increased valuation for up to 30 years may be granted to any business located within or promising to relocate to the City and expand the employment base for a given period of time. The City recaptures a prorated amount of abated taxes if these conditions are not met. The City Council determines the percentage amount and duration of the tax abatement. The amount of the abatement is automatically deducted from the property owner's tax bill.

In connection with the City's Community Reinvestment Area, several real property tax abatements were granted based on a commitment to increase jobs. For the year ended December 31, 2024 the City abated property taxes totaling \$666,749 under this program.



City of North Ridgeville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

19. RESTATEMENT OF PRIOR YEAR BALANCES

Changes in Accounting Principle (Column A)

During 2024, there was a change in accounting principle related to the implementation of GASB Statement No. 101, "Compensated Absences". As a result of implementing the new standard, a restatement of the prior year's compensated absences balance was necessary. The restatement of net position is presented below:

	12/31/2023 As Previously Reported	Change in Accounting Principle (A)	12/31/2023 As Restated
Net position:			
Government-Wide			
Governmental activities	\$ 144,127,120	\$ (2,165,358)	\$ 141,961,762
Business-type activities	<u>115,640,714</u>	<u>(402,533)</u>	<u>115,238,181</u>
Total	<u>\$ 259,767,834</u>	<u>\$ (2,567,891)</u>	<u>\$ 257,199,943</u>
 Enterprise funds			
Major funds:			
Water - enterprise fund	35,910,364	(129,190)	\$ 35,781,174
Sewer - enterprise fund	<u>79,719,732</u>	<u>(273,343)</u>	<u>79,446,389</u>
Total enterprise funds	<u>\$ 115,630,096</u>	<u>\$ (402,533)</u>	<u>\$ 115,227,563</u>

Note: A portion of the internal service fund is reported as business-type.

Required Supplementary Information



City of North Ridgeville, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension Liability
Last Ten Years

	2024	2023	2022
Ohio Public Employees Retirement System - Traditional Plan			
City's proportion of the net pension liability	0.047450%	0.050130%	0.047871%
City's proportionate share of the net pension liability	\$ 12,422,604	\$ 14,808,424	\$ 4,164,971
City's covered payroll	\$ 7,810,314	\$ 8,166,247	\$ 7,367,046
City's proportionate share of the net pension liability as a percentage of its covered payroll	159.05%	181.34%	56.54%
Plan fiduciary net position as a percentage of total pension liability	79.01%	75.74%	92.62%

	2024	2023	2022
Ohio Police and Fire Pension Fund			
City's proportion of the net pension liability	0.268961%	0.288480%	0.275852%
City's proportionate share of the net pension liability	\$ 25,985,374	\$ 27,402,756	\$ 17,233,637
City's covered payroll	\$ 7,587,435	\$ 7,819,702	\$ 7,017,329
City's proportionate share of the net pension liability as a percentage of its covered payroll	342.48%	350.43%	245.59%
Plan fiduciary net position as a percentage of total pension liability	63.63%	62.90%	75.03%

See notes to required supplementary information.

(1) The amounts presented are as of the City's measurement date which is the prior year end.
 (2) Restated during 2015.

2021	2020	2019	2018	2017	2016	2015
0.051006%	0.056616%	0.048932%	0.051677%	0.050863%	0.052501%	0.054653%
\$ 7,552,878	\$ 11,190,536	\$ 13,401,483	\$ 8,107,119	\$ 11,550,122	\$ 9,052,959	\$ 6,564,735
\$ 7,614,066	\$ 7,933,600	\$ 7,569,019	\$ 7,258,326	\$ 7,019,360	\$ 6,969,389	\$ 7,076,265
99.20%	141.05%	177.06%	111.69%	164.55%	129.90%	92.77%
86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%
2021	2020	2019	2018	2017	2016	2015
0.281797%	0.276804%	0.282777%	0.275418%	0.268970%	0.280173%	0.279838%
\$ 19,210,361	\$ 18,646,996	\$ 23,082,075	\$ 16,903,646	\$ 17,036,290	\$ 18,023,726	\$ 14,854,124
\$ 6,886,826	\$ 6,574,212	\$ 6,342,836	\$ 6,012,849	\$ 5,771,484	\$ 5,672,640	\$ 5,532,703
278.94%	283.64%	363.91%	281.13%	295.18%	317.73%	268.48%
70.65%	69.89%	63.07%	70.91%	68.36%	66.77%	71.71% (2)

City of North Ridgeville, Ohio
Required Supplementary Information
Schedule of City Contributions - Pension
Last Ten Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Ohio Public Employees Retirement System - Traditional Plan					
Contractually required contribution	\$ 1,201,767	\$ 1,093,444	\$ 1,143,275	\$ 1,031,386	\$ 1,065,914
Contributions in relation to contractually required contribution	<u>(1,201,767)</u>	<u>(1,093,444)</u>	<u>(1,143,275)</u>	<u>(1,031,386)</u>	<u>(1,065,914)</u>
Contribution deficiency (excess)	<u>\$ -</u>				
City covered payroll	\$ 8,584,050	\$ 7,810,314	\$ 8,166,247	\$ 7,367,046	\$ 7,614,066
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%	14.00%
Ohio Police and Fire Pension Fund					
Contractually required contribution	\$ 1,750,807	\$ 1,612,330	\$ 1,660,210	\$ 1,488,746	\$ 1,460,722
Contributions in relation to contractually required contribution	<u>(1,750,807)</u>	<u>(1,612,330)</u>	<u>(1,660,210)</u>	<u>(1,488,746)</u>	<u>(1,460,722)</u>
Contribution deficiency (excess)	<u>\$ -</u>				
City covered payroll	\$ 8,239,092	\$ 7,587,435	\$ 7,819,702	\$ 7,017,329	\$ 6,886,826
Contributions as a percentage of covered payroll	21.25%	21.25%	21.23%	21.22%	21.21%

See notes to required supplementary information.

2019	2018	2017	2016	2015	2014
\$ 1,110,704	\$ 1,059,663	\$ 943,611	\$ 842,323	\$ 836,309	\$ 849,151
<u>(1,110,704)</u>	<u>(1,059,663)</u>	<u>(943,611)</u>	<u>(842,323)</u>	<u>(836,309)</u>	<u>(849,151)</u>
<u>\$ -</u>					
\$ 7,933,600	\$ 7,569,019	\$ 7,258,326	\$ 7,019,360	\$ 6,969,389	\$ 7,076,265
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
2019	2018	2017	2016	2015	2014
\$ 1,391,594	\$ 1,340,601	\$ 1,273,443	\$ 1,223,887	\$ 1,201,770	\$ 1,171,165
<u>(1,391,594)</u>	<u>(1,340,601)</u>	<u>(1,273,443)</u>	<u>(1,223,887)</u>	<u>(1,201,770)</u>	<u>(1,171,165)</u>
<u>\$ -</u>					
\$ 6,574,212	\$ 6,342,836	\$ 6,012,849	\$ 5,771,484	\$ 5,672,640	\$ 5,532,703
21.17%	21.14%	21.18%	21.21%	21.19%	21.17%

City of North Ridgeville, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net OPEB Liability or Asset
Last Eight Years (1)

	2024	2023	2022
Ohio Public Employees Retirement System			
City's proportion of the net OPEB liability or asset	0.046494%	0.049077%	0.047243%
City's proportionate share of the net OPEB liability (asset)	\$ (419,619)	\$ 309,440	\$ (1,479,723)
City's covered payroll	\$ 7,810,314	\$ 8,166,247	\$ 7,367,046
City's proportionate share of the net OPEB liability or asset as a percentage of its covered payroll	5.37%	3.79%	20.09%
Plan fiduciary net position as a percentage of total OPEB liability or asset	107.76%	94.79%	128.23%

	2024	2023	2022
Ohio Police and Fire Pension Fund			
City's proportion of the net OPEB liability	0.268961%	0.288480%	0.275852%
City's proportionate share of the net OPEB liability	\$ 1,963,769	\$ 2,053,891	\$ 3,023,575
City's covered payroll	\$ 7,587,435	\$ 7,819,702	\$ 7,017,329
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	25.88%	26.27%	43.09%
Plan fiduciary net position as a percentage of total OPEB liability	51.89%	52.59%	46.86%

See notes to required supplementary information.

(1) Information prior to 2017 is not available and the amounts presented are as of the City's measurement date which is the prior year end.

(2) Restated during 2018.

2021	2020	2019	2018	2017 (2)
0.503430%	0.056483%	0.048219%	0.051240%	0.051240%
\$ (896,901)	\$ 7,801,770	\$ 6,286,619	\$ 5,564,287	\$ 5,175,414
\$ 7,614,066	\$ 7,933,600	\$ 7,569,019	\$ 7,258,326	\$ 7,019,360
11.78%	98.34%	83.06%	76.66%	73.73%
115.57%	47.80%	46.33%	54.14%	54.05%
2021	2020	2019	2018	2017 (2)
0.281797%	0.276803%	0.282777%	0.275418%	0.268970%
\$ 2,985,686	\$ 2,734,189	\$ 2,575,118	\$ 15,604,798	\$ 12,767,401
\$ 6,886,826	\$ 6,574,212	\$ 6,342,836	\$ 6,012,849	\$ 5,771,484
43.35%	41.59%	40.60%	259.52%	221.22%
45.42%	47.10%	46.57%	14.13%	15.96%

City of North Ridgeville, Ohio
 Required Supplementary Information
 Schedule of City Contributions - OPEB
 Last Ten Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Ohio Public Employees Retirement System					
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to contractually required contribution	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -
Contribution deficiency (excess)	<u>\$ -</u>				
City covered payroll	\$ 8,584,050	\$ 7,810,314	\$ 8,166,247	\$ 7,367,046	\$ 7,614,066
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%
 Ohio Police and Fire Pension Fund					
Contractually required contribution	\$ 41,104	\$ 37,901	\$ 39,099	\$ 35,087	\$ 34,434
Contributions in relation to contractually required contribution	(41,104)	(37,901)	(39,099)	(35,087)	(34,434)
Contribution deficiency (excess)	<u>\$ -</u>				
City covered payroll	\$ 8,239,092	\$ 7,587,435	\$ 7,819,702	\$ 7,017,329	\$ 6,886,826
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%	0.50%

See notes to required supplementary information.

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

2019	2018	2017	2016	2015
\$ -	\$ -	\$ 72,584	\$ 140,387	n/a
<u>-</u>	<u>-</u>	<u>(72,584)</u>	<u>(140,387)</u>	n/a
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	n/a
\$ 7,933,600	\$ 7,569,019	\$ 7,258,326	\$ 7,019,360	n/a
0.00%	0.00%	1.00%	2.00%	n/a

2019	2018	2017	2016	2015
\$ 32,871	\$ 31,714	\$ 30,064	\$ 28,857	\$ 28,363
<u>(32,871)</u>	<u>(31,714)</u>	<u>(30,064)</u>	<u>(28,857)</u>	<u>(28,363)</u>
<u><u>\$ -</u></u>				
\$ 6,574,212	\$ 6,342,836	\$ 6,012,849	\$ 5,771,484	\$ 5,672,640
0.50%	0.50%	0.50%	0.50%	0.50%

City of North Ridgeville, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2024

Net Pension Liability

Ohio Public Employees Retirement System (OPERS)

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014 - 2024

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016. For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%. There were no changes in assumptions for 2018. For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%. There were no changes in assumptions for 2020-2021.

For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed to 7.20% to 6.90%. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2023.

For 2023, COLA for post 1/7/2013 retirees were changed from 3.00%, simple through 2023, then 2.05% simple.

For 2024, COLA for post 1/7/2013 retirees were changed from 2.30%, simple through 2024, then 2.05% simple.

Ohio Police and Fire Pension Fund

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014 - 2024

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. For 2018, the following were the most significant changes of assumptions that affected the total pension since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.50% 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 2019-2021.

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, 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. 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. Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates 68 adjusted by 108.9% for males and 131% for females. Mortality for active members is based on the Pub-2010 Below Medium Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale. There were no changes in assumption for 2024.

City of North Ridgeville, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2024

Net OPEB Liability or Asset

Ohio Public Employees Retirement System (OPERS)

Changes in benefit terms : There were no changes in benefit terms from the amounts reported for 2017-2020. 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 not reflected in the current year financial statements, however, they 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 was no changes in benefit terms from the amounts reported for 2022 - 2024.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.

For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.

For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.

For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.00%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.

For 2021, the following where 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 rate trend was decreased from 10.00%, 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 from 3.25% to 2.75%, (b) projected salary increases, including inflation were 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 municipal bond rate was changed from 1.84% to 4.05% and (b) 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.

City of North Ridgeville, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2024

Ohio Police and Fire Pension Fund

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2017-2018. 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 for 2020-2024.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017. For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%. For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.

For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.

For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.

For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.

For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was changed from 2.84% to 4.27% and (b) the 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) the municipal bond rate was changed to 3.38%.

Combining Statements for Nonmajor Governmental Funds

City of North Ridgeville, Ohio

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for specific revenues that are restricted or committed for a specific purpose. These resources are usually restricted by statute, City Charter or ordinance to finance specific functions or activities.

Street Construction, Maintenance and Repair Fund – Accounts for the portion of State gasoline tax and motor vehicle registration fees designated for maintenance and repair of roadways within the City.

State Highway Fund – Accounts for the portion of State gasoline tax and motor vehicle registration fees designated for maintenance and repairs of roadways within the City.

Motor Vehicle License Tax Fund – Accounts for the local motor vehicle registration fees restricted for maintenance and repairs of roadways within the City.

Street Levy Fund – Accounts for property taxes received from a voted tax levy for the construction, reconstruction, resurfacing and repair of roads and bridges.

Police Levy Fund – Accounts for property taxes from a voted tax levy for the purpose of operating the City police department.

Police Pension Fund – Accounts for property taxes levied for the payment of current employer contributions for police disability and pension benefits.

Safetyville Fund – Accounts for a community service program which provides instruction to children in various safety issues.

Law Enforcement Trust Fund – Accounts for confiscated monies or proceeds from the sale of confiscated property seized by law enforcement officers in the course of their work for the purpose of enhancing police services.

Local Law Enforcement Assistance Fund – Accounts for reimbursements for continuing professional training programs for peace officers from the State Law Enforcement Assistance Fund.

Drug Law Enforcement Fund – Accounts for confiscated monies or proceeds from the sale of confiscated property seized by law enforcement officers in the course of their work for the purpose of enhancing police services and promoting drug education.

DUI Enforcement and Education Fund – Accounts for fines imposed by the courts for the purpose of enhancing police services and promoting DUI education.

City of North Ridgeville, Ohio

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Clerk of Courts Computer Service Fund – Accounts for court fees for the purpose of the computerization of the clerk of court's office.

Court Computerization Fund – Accounts for court fees for the purpose of computerizing the court, procuring and maintaining computerized legal research services.

Fire Levy Fund – Accounts for property taxes received from a voted tax levy for the purpose of operating the City fire department.

Fire Pension Fund – Accounts for property taxes levied for the payment of current employer contributions for fire disability and pension benefits.

SAFER Fund – Accounts for grant revenue for staffing for adequate fire and emergency response.

Paramedic Levy Fund – Accounts for property taxes received from a voted tax levy for the purpose of operating a paramedic program.

Ambulance Fund – Accounts for ambulance fees for the purpose of maintaining and purchasing ambulatory equipment.

State and Other Grants Fund – Accounts for revenues and related expenditures of state and other grants.

Federal Grants Fund – Accounts for revenues and related expenditures of federal grants.

Cemetery Fund – Accounts for burial fees used to maintain the City's cemeteries.

Park and Recreation Fund – Accounts for program revenues and expenditures for the operation and maintenance of recreation programs, services, parks and related.

Park and Recreation Improvement Fund – Accounts for building permit fees for the purpose of planning, acquisition, improvement, expansion and operation of public parks, playgrounds and recreation facilities.

Senior Citizens Title III Fund – Accounts for grant monies received for support service for older adults.

DUI Task Force Grant Fund – Accounts for Federal Grant monies used to employ countermeasures to reduce deaths and injuries from impaired driving.

NOPEC Grant Fund – Accounts for grants from Northeast Ohio Public Energy Council for energy conservation improvements.

City of North Ridgeville, Ohio

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

One Ohio Opioid Fund – Accounts for and reports the Opioid settlement distributions received through the OneOhio funds of the National Opioid Settlement agreement and expenses restricted to assist with abating the opioid epidemic.

Solid Waste Management Fund – Accounts for fees charged for the payment of sanitation collections.

Hotel Tax Fund – Accounts for an excise tax on lodging to be used for economic development and tourism- related purposes.

Library Levy Fund – Accounts for the receipt of property taxes and related State tax exemption offsets resulting from a voted tax 1.91 mill levy. The amounts collected from the levy are sent to the Lorain Public Library – North Ridgeville Branch.

Storm Water Management Fund – Accounts for the collection of a monthly maintenance fee collected from residents and for the payments made for the upkeep costs associated with managing the City's storm water infrastructure.

Senior Citizens Trust Fund – Accounts for program fees and related expenditures related to programs and events held at the Center.

NONMAJOR DEBT SERVICE FUNDS

Debt Service funds are established to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest and to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Special Assessment Bond Retirement Fund – Accounts for the accumulation of resources from special assessments levied against benefited properties for the payment of principal and interest and fiscal charges on special assessment debt.

City of North Ridgeville, Ohio

COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR CAPITAL PROJECTS FUND

Capital Projects funds are used to account for the acquisition and construction of capital assets other than those financed by proprietary funds.

Center Ridge Road Construction Fund – Accounts for the costs of improving Center Ridge Road.

ODNR Flood Control Grant Fund – Accounts for a State Grant used to purchase land and construct park facilities in the Mill Creek Conservation and Flood Control area.

Chestnut Ridge and Alt 83 Roundabout Fund – Accounts for revenue and expenses related to the Chestnut Ridge and Alternate Route 83 roundabout road construction capital project.

Barres Road Realignment Fund – Accounts for revenue and expenses related to the Barres Road Realignment road construction capital project.

Fire Station Two Renovation Fund – Accounts for revenue and expenses related to the Fire Station Two Renovation Fund renovation capital project

Shady Drive Batting Cage Restroom Fund – Accounts for revenue and expenses related to the Restroom renovation capital project at the Shady Drive batting cages.

Senior Center Construction Fund – Accounts for revenue and expenses related to the Senior Center Construction.

TIF Improvements Fund – Accounts for payments in lieu of taxes to be used for infrastructure improvements.

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and cash equivalents	\$ 12,703,345	\$ 156,046	5,783,693	18,643,084
Materials and supplies inventory	136,083	-	-	136,083
Receivables:				
Accrued interest	39,433	-	15,586	55,019
Accounts	441,591	-	-	441,591
Intergovernmental	1,843,712	-	-	1,843,712
Property and other taxes	8,907,178	-	-	8,907,178
Revenue in lieu of taxes	-	-	1,262,859	1,262,859
Loans	154,959	-	-	154,959
Special assessments	-	664,017	-	664,017
Total assets	\$ 24,226,301	\$ 820,063	\$ 7,062,138	\$ 32,108,502
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	676,463	-	-	676,463
Accrued wages and benefits	248,071	-	-	248,071
Intergovernmental payable	330,817	-	-	330,817
Matured compensated absences payable	8,421	-	-	8,421
Interfund payable	122,552	-	350,000	472,552
Total liabilities	1,386,324	-	350,000	1,736,324
Deferred inflows of resources:				
Property taxes	8,728,397	-	-	8,728,397
Payments in lieu of taxes	-	-	1,262,859	1,262,859
Unavailable revenue - other	1,816,340	664,017	-	2,480,357
Unavailable revenue - delinquent property taxes	178,781	-	-	178,781
Total deferred inflows of resources	10,723,518	664,017	1,262,859	12,650,394
Fund balances:				
Nonspendable	136,083	-	-	136,083
Restricted	9,289,857	156,046	5,449,279	14,895,182
Committed	2,690,519	-	-	2,690,519
Total fund balances	12,116,459	156,046	5,449,279	17,721,784
Total liabilities, deferred inflows of resources and fund balances	\$ 24,226,301	\$ 820,063	\$ 7,062,138	\$ 32,108,502

City of North Ridgeville, 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 Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Property and other taxes	\$ 8,375,090	\$ -	\$ -	\$ 8,375,090
Permissive motor vehicle license	582,813	-	-	582,813
Payments in lieu of taxes	-	-	1,414,847	1,414,847
Special assessments	-	65,621	-	65,621
Charges for services	7,079,846	-	-	7,079,846
Licenses and permits	45,500	-	-	45,500
Fines, forfeitures and settlements	113,622	-	-	113,622
Intergovernmental	4,978,316	-	-	4,978,316
Interest	509,497	6,081	205,420	720,998
Other	93,137	-	-	93,137
Total revenue	21,777,821	71,702	1,620,267	23,469,790
<u>Expenditures:</u>				
Current:				
General government	46,249	1,286	846,927	894,462
Security of persons and property:				
Police	2,324,508	-	-	2,324,508
Fire	5,752,613	-	-	5,752,613
Public health	95,277	-	-	95,277
Leisure time activities	446,515	-	-	446,515
Community development	425,945	-	-	425,945
Recycling and refuse	3,450,816	-	-	3,450,816
Transportation	4,076,521	-	-	4,076,521
Intergovernmental	1,569,959	-	-	1,569,959
Capital outlay	1,966,887	-	36,885	2,003,772
Debt service:				
Principal retirement	134,633	45,756	-	180,389
Interest and fiscal charges	8,303	22,567	-	30,870
Total expenditures	20,298,226	69,609	883,812	21,251,647
Net change in fund balance	1,479,595	2,093	736,455	2,218,143
Fund balance at beginning of year	10,636,864	153,953	4,712,824	15,503,641
Fund balance at end of year	\$ 12,116,459	\$ 156,046	\$ 5,449,279	\$ 17,721,784

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Street Construction, Maintenance and Repair Fund	State Highway Fund	Motor Vehicle License Tax Fund	Street Levy Fund
Assets:				
Equity in pooled cash and cash equivalents	\$ 2,023,193	\$ 219,603	\$ 129,402	\$ 1,601,903
Materials and supplies inventory	5,955	-	-	-
Receivables:				
Accrued interest	10,122	-	-	8,015
Accounts	-	-	-	-
Intergovernmental	1,041,733	71,463	45,976	102,685
Property and other taxes	-	-	-	1,540,261
Loans	-	-	-	-
Total assets	\$ 3,081,003	\$ 291,066	\$ 175,378	\$ 3,252,864
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 107,794	\$ -	\$ 824	\$ 475,416
Accrued wages and benefits	29,225	-	11,768	-
Intergovernmental payable	14,200	-	5,829	57,680
Matured compensated absences payable	-	-	-	-
Interfund payable	-	-	-	-
Total liabilities	151,219	-	18,421	533,096
Deferred inflows of resources:				
Property taxes	-	-	-	1,509,086
Unavailable revenue - other	865,114	57,143	-	102,685
Unavailable revenue - delinquent property taxes	-	-	-	31,175
Total deferred inflows of resources	865,114	57,143	-	1,642,946
Fund balances:				
Nonspendable	5,955	-	-	-
Restricted	2,058,715	233,923	156,957	1,076,822
Committed	-	-	-	-
Total fund balances	2,064,670	233,923	156,957	1,076,822
Total liabilities, deferred inflows of resources and fund balances	\$ 3,081,003	\$ 291,066	\$ 175,378	\$ 3,252,864

Police Levy Fund	Police Pension Fund	Safetyville Fund	Law Enforcement Trust Fund	Local Law Enforcement Assistance Fund	Drug Law Enforcement Fund	DUI Enforcement and Education Fund
\$ 190,382	\$ 32,334	\$ 14,264	\$ 1,443	\$ 40	\$ 7,509	\$ 4,078
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
127,878	29,709	-	-	-	50	50
1,580,796	420,731	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 1,899,056</u>	<u>\$ 482,774</u>	<u>\$ 14,264</u>	<u>\$ 1,443</u>	<u>\$ 40</u>	<u>\$ 7,559</u>	<u>\$ 4,128</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50,722	-	-	-	-	-	-
33,933	9,196	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>84,655</u>	<u>9,196</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,548,801	412,254	-	-	-	-	-
105,387	29,709	-	-	-	-	-
31,995	8,477	-	-	-	-	-
<u>1,686,183</u>	<u>450,440</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
128,218	23,138	14,264	1,443	40	7,559	4,128
-	-	-	-	-	-	-
<u>128,218</u>	<u>23,138</u>	<u>14,264</u>	<u>1,443</u>	<u>40</u>	<u>7,559</u>	<u>4,128</u>
<u>\$ 1,899,056</u>	<u>\$ 482,774</u>	<u>\$ 14,264</u>	<u>\$ 1,443</u>	<u>\$ 40</u>	<u>\$ 7,559</u>	<u>\$ 4,128</u>

(Continued)

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024
(Continued)

	Clerk of Courts				
	Computer Service Fund	Court Computerization Fund	Fire Levy Fund	Fire Pension Fund	
Assets:					
Equity in pooled cash and cash equivalents	\$ 338,244	\$ 4,722	\$ 536,631	\$ 174,573	
Materials and supplies inventory	-	-	-	-	
Receivables:					
Accrued interest	-	-	-	-	
Accounts	-	-	-	-	
Intergovernmental	1,856	553	102,685	29,709	
Property and other taxes	-	-	1,540,261	420,731	
Loans	-	-	-	-	
Total assets	\$ 340,100	\$ 5,275	\$ 2,179,577	\$ 625,013	
Liabilities, deferred inflows of resources and fund balances:					
Liabilities:					
Accounts payable	\$ 260	\$ -	\$ 1,123	\$ -	
Accrued wages and benefits	-	-	43,838	-	
Intergovernmental payable	-	-	34,935	-	
Matured compensated absences payable	-	-	-	-	
Interfund payable	-	-	-	-	
Total liabilities	260	-	79,896	-	
Deferred inflows of resources:					
Property taxes	-	-	1,509,086	412,254	
Unavailable revenue - other	-	-	102,685	29,709	
Unavailable revenue - delinquent property taxes	-	-	31,175	8,477	
Total deferred inflows of resources	-	-	1,642,946	450,440	
Fund balances:					
Nonspendable	-	-	-	-	
Restricted	339,840	5,275	456,735	174,573	
Committed	-	-	-	-	
Total fund balances	339,840	5,275	456,735	174,573	
Total liabilities, deferred inflows of resources and fund balances	\$ 340,100	\$ 5,275	\$ 2,179,577	\$ 625,013	

SAFER Fund	Paramedic Levy Fund	Ambulance Fund	State and Other Grants Fund	Federal Grants Fund	Cemetery Fund	Park and Recreation Fund
\$ -	\$ 257,632	\$ 1,895,327	\$ 1,391,921	\$ 63,798	\$ 355,476	\$ 325,357
		2,186				
			5,177	6,964		
			379,732			
	98,563		92,419			
	1,948,480					
				154,959		
<u>\$ -</u>	<u>\$ 2,304,675</u>	<u>\$ 2,282,422</u>	<u>\$ 1,491,304</u>	<u>\$ 218,757</u>	<u>\$ 355,476</u>	<u>\$ 325,357</u>
\$ -	\$ 3,503	\$ 23,581	\$ -	\$ -	\$ -	\$ 8,363
	65,513	34,301				
	48,939	99,952	15,752			671
	6,059	2,362				
			122,552			
	124,014	160,196	138,304			9,034
	1,910,168					
	98,563	266,092				
	38,312					
	2,047,043	266,092				
		2,186				
	133,618	1,853,948	1,353,000	218,757	355,476	316,323
	133,618	1,856,134	1,353,000	218,757	355,476	316,323
<u>\$ -</u>	<u>\$ 2,304,675</u>	<u>\$ 2,282,422</u>	<u>\$ 1,491,304</u>	<u>\$ 218,757</u>	<u>\$ 355,476</u>	<u>\$ 325,357</u>

(Continued)

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024
(Continued)

	Park and Recreation Improvement Fund	Senior Citizens Title III Fund	DUI Task Force Grant Fund	NOPEC Grant Fund
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 273,272	\$ 1,441	\$ -	\$ 10,170
Materials and supplies inventory	-	-	-	-
<u>Receivables:</u>				
Accrued interest	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Property and other taxes	-	-	-	-
Loans	-	-	-	-
Total assets	<u>\$ 273,272</u>	<u>\$ 1,441</u>	<u>\$ -</u>	<u>\$ 10,170</u>
<u>Liabilities, deferred inflows of resources and fund balances:</u>				
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Intergovernmental payable	-	-	-	-
Matured compensated absences payable	-	-	-	-
Interfund payable	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Deferred inflows of resources:</u>				
Property taxes	-	-	-	-
Unavailable revenue - other	-	-	-	-
Unavailable revenue - delinquent property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund balances:</u>				
Nonspendable	-	-	-	-
Restricted	-	1,441	-	10,170
Committed	<u>273,272</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>273,272</u>	<u>1,441</u>	<u>-</u>	<u>10,170</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 273,272</u>	<u>\$ 1,441</u>	<u>\$ -</u>	<u>\$ 10,170</u>

One Ohio Opioid Fund	Solid Waste Management Fund	Hotel Tax Fund	Library Levy Fund	Storm Water Management Fund	Senior Citizens Trust Fund	Total Nonmajor Special Revenue Funds
\$ 144,056	\$ 653,163	\$ 63,252	\$ -	\$ 1,829,798	\$ 160,361	\$ 12,703,345
-	-	-	-	127,942	-	136,083
-	-	-	-	9,155	-	39,433
-	48,098	989	-	12,772	-	441,591
-	-	-	98,383	-	-	1,843,712
-	-	-	1,455,918	-	-	8,907,178
-	-	-	-	-	-	154,959
\$ 144,056	\$ 701,261	\$ 64,241	\$ 1,554,301	\$ 1,979,667	\$ 160,361	\$ 24,226,301
\$ -	\$ 5,770	\$ -	\$ -	\$ 46,665	\$ 3,164	\$ 676,463
-	2,151	-	-	10,553	-	248,071
-	1,419	-	-	8,311	-	330,817
-	-	-	-	-	-	8,421
-	-	-	-	-	-	122,552
-	9,340	-	-	65,529	3,164	1,386,324
-	-	-	1,426,748	-	-	8,728,397
-	48,098	-	98,383	12,772	-	1,816,340
-	-	-	29,170	-	-	178,781
-	48,098	-	1,554,301	12,772	-	10,723,518
144,056	-	64,241	-	127,942	-	136,083
-	643,823	-	-	-	157,197	9,289,857
144,056	643,823	64,241	-	1,773,424	-	2,690,519
\$ 144,056	\$ 701,261	\$ 64,241	\$ 1,554,301	\$ 1,979,667	\$ 160,361	\$ 24,226,301

City of North Ridgeville, 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 Fund	State Highway Fund	Motor Vehicle License Tax Fund	Street Levy Fund
<u>Revenues:</u>				
Property and other taxes	\$ -	\$ -	\$ -	\$ 1,471,152
Permissive motor vehicle license	- -	- -	582,813	- -
Charges for services	- -	- -	- -	- -
Licenses and permits	- -	- -	- -	- -
Fines, forfeitures and settlements	- -	- -	- -	- -
Intergovernmental	2,227,186	180,581	- -	208,622
Interest	83,590	5,979	7,523	87,794
Other	15,281	- -	1,169	- -
Total revenue	2,326,057	186,560	591,505	1,767,568
<u>Expenditures:</u>				
Current:				
General government	- -	- -	- -	- -
Security of persons and property:				
Police	- -	- -	- -	- -
Fire	- -	- -	- -	- -
Public health	- -	- -	- -	- -
Leisure time activities	- -	- -	- -	- -
Community development	- -	- -	- -	- -
Recycling and refuse	- -	- -	- -	- -
Transportation	1,781,215	151,607	671,036	886,520
Intergovernmental	- -	- -	- -	- -
Capital outlay	185,822	- -	- -	1,138,904
Debt service:				
Principal retirement	53,542	- -	- -	61,529
Interest and fiscal charges	4,576	- -	- -	2
Total expenditures	2,025,155	151,607	671,036	2,086,955
Net change in fund balance	300,902	34,953	(79,531)	(319,387)
Fund balances (deficit) at beginning of year	1,763,768	198,970	236,488	1,396,209
Fund balance at ending of year	\$ 2,064,670	\$ 233,923	\$ 156,957	\$ 1,076,822

Police Levy Fund	Police Pension Fund	Safetyville Fund	Law Enforcement Trust Fund	Local Law Enforcement Assistance Fund	Drug Law Enforcement Fund	DUI Enforcement and Education Fund
\$ 1,509,867	\$ 321,297	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	11,041	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	601	1,059
214,111	47,298	-	-	-	-	-
13,328	6,242	404	216	-	302	134
45,963	-	22	1,063	-	-	-
1,783,269	374,837	11,467	1,279	-	903	1,193
-	-	5,375	-	-	-	-
1,841,237	378,701	-	3,161	-	-	2,600
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	4,187	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,841,237	378,701	5,375	7,348	-	-	2,600
(57,968)	(3,864)	6,092	(6,069)	-	903	(1,407)
186,186	27,002	8,172	7,512	40	6,656	5,535
\$ 128,218	\$ 23,138	\$ 14,264	\$ 1,443	\$ 40	\$ 7,559	\$ 4,128

(Continued)

City of North Ridgeville, Ohio
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended December 31, 2024
 (Continued)

	Clerk of Courts	Computer Service Fund	Court Computerization Fund	Fire Levy Fund	Fire Pension Fund
<u>Revenues:</u>					
Property and other taxes	\$ -	\$ -	\$ 1,471,152	\$ 321,297	-
Permissive motor vehicle license	-	-	-	-	-
Charges for services	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Fines, forfeitures and settlements	17,780	6,089	-	-	-
Intergovernmental	-	-	208,622	47,298	-
Interest	10,958	244	34,483	11,667	-
Other	-	-	4,527	-	-
Total revenue	28,738	6,333	1,718,784	380,262	-
<u>Expenditures:</u>					
Current:					
General government	11,392	7,839	-	-	-
Security of persons and property:					
Police	-	-	-	-	-
Fire	-	-	1,873,787	401,077	-
Public health	-	-	-	-	-
Leisure time activities	-	-	-	-	-
Community development	-	-	-	-	-
Recycling and refuse	-	-	-	-	-
Transportation	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	11,392	7,839	1,873,787	401,077	-
Net change in fund balance	17,346	(1,506)	(155,003)	(20,815)	-
Fund balances (deficit) at beginning of year	322,494	6,781	611,738	195,388	-
Fund balance at ending of year	\$ 339,840	\$ 5,275	\$ 456,735	\$ 174,573	-

SAFER Fund	Paramedic Levy Fund	Ambulance Fund	State and Other Grants Fund	Federal Grants Fund	Cemetery Fund	Park and Recreation Fund
\$ -	\$ 1,870,651	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	1,571,823	-	-	37,175	363,562
-	-	-	-	-	-	-
-	-	-	-	-	-	-
26,800	201,668	-	1,091,260	-	-	-
-	12,950	57,654	32,034	6,373	12,347	11,438
31	8,163	981	-	-	17	735
26,831	2,093,432	1,630,458	1,123,294	6,373	49,539	375,735
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2,179,636	1,298,113	-	-	-	-
-	-	-	57,524	-	13,003	-
-	-	-	-	-	-	337,288
-	-	-	242,314	176,866	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2,776	-	158,838	-	43,447	39,969
-	-	-	-	-	-	9,033
-	-	-	-	-	-	1,704
-	2,182,412	1,298,113	458,676	176,866	56,450	387,994
26,831	(88,980)	332,345	664,618	(170,493)	(6,911)	(12,259)
(26,831)	222,598	1,523,789	688,382	389,250	362,387	328,582
\$ -	\$ 133,618	\$ 1,856,134	\$ 1,353,000	\$ 218,757	\$ 355,476	\$ 316,323

(Continued)

City of North Ridgeville, Ohio
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended December 31, 2024
 (Continued)

	Park and Recreation Improvement Fund	Senior Citizens Title III Fund	DUI Task Force Grant Fund	NOPEC Grant Fund
<u>Revenues:</u>				
Property and other taxes	\$ -	\$ -	\$ -	\$ -
Permissive motor vehicle license	- -	- -	- -	- -
Charges for services	- -	- -	- -	- -
Licenses and permits	45,500	- -	- -	- -
Fines, forfeitures and settlements	- -	- -	- -	- -
Intergovernmental	- -	11,256	60,920	252,811
Interest	9,323	- -	1,504	4,145
Other	- -	- -	- -	- -
Total revenue	54,823	11,256	62,424	256,956
<u>Expenditures:</u>				
Current:				
General government	- -	- -	- -	- -
Security of persons and property:				
Police	- -	- -	98,809	- -
Fire	- -	- -	- -	- -
Public health	- -	20,967	- -	3,783
Leisure time activities	56,060	- -	- -	- -
Community development	- -	- -	- -	- -
Recycling and refuse	- -	- -	- -	- -
Transportation	- -	- -	- -	- -
Intergovernmental	- -	- -	- -	- -
Capital outlay	10,200	- -	- -	271,028
Debt service:				
Principal retirement	- -	- -	- -	- -
Interest and fiscal charges	- -	- -	- -	- -
Total expenditures	66,260	20,967	98,809	274,811
Net change in fund balance	(11,437)	(9,711)	(36,385)	(17,855)
Fund balances (deficit) at beginning of year	284,709	11,152	36,385	28,025
Fund balance at ending of year	\$ 273,272	\$ 1,441	\$ -	\$ 10,170

One Ohio Opioid Fund	Solid Waste Management Fund	Hotel Tax Fund	Library Levy Fund	Storm Water Management Fund	Senior Citizens Trust Fund	Total Nonmajor Special Revenue Fund
\$ -	\$ -	\$ 17,955	\$ 1,391,719	\$ -	\$ -	\$ 8,375,090
-	-	-	-	-	-	582,813
-	3,837,104	-	-	1,189,356	69,785	7,079,846
-	-	-	-	-	-	45,500
88,093	-	-	-	-	-	113,622
-	-	-	199,883	-	-	4,978,316
3,091	20,569	1,814	-	68,602	4,789	509,497
-	-	-	-	806	14,379	93,137
91,184	3,857,673	19,769	1,591,602	1,258,764	88,953	21,777,821
<hr/>						
-	-	-	21,643	-	-	46,249
-	-	-	-	-	-	2,324,508
-	-	-	-	-	-	5,752,613
-	-	-	-	-	-	95,277
-	-	-	-	-	53,167	446,515
-	-	6,765	-	-	-	425,945
-	3,450,816	-	-	-	-	3,450,816
-	-	-	-	586,143	-	4,076,521
-	-	-	1,569,959	-	-	1,569,959
-	-	-	-	109,212	2,504	1,966,887
-	-	-	-	10,529	-	134,633
-	-	-	-	2,021	-	8,303
-	3,450,816	6,765	1,591,602	707,905	55,671	20,298,226
91,184	406,857	13,004	-	550,859	33,282	1,479,595
52,872	236,966	51,237	-	1,350,507	123,915	10,636,864
\$ 144,056	\$ 643,823	\$ 64,241	\$ -	\$ 1,901,366	\$ 157,197	\$ 12,116,459

City of North Ridgeville, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2024

	Center Ridge Road Construction Fund	ODNR Flood Control Grant Fund	Chestnut Ridge and Alt 83 Roundabout Fund	Barres Road Realignment Fund
Assets:				
Equity in pooled cash and cash equivalents	\$ 1,633,192	\$ 674,743	\$ 86,890	\$ 24,612
Receivables:				
Accrued interest	8,172	-	-	-
Revenue in lieu of taxes	-	-	-	-
Total assets	<u>\$ 1,641,364</u>	<u>\$ 674,743</u>	<u>\$ 86,890</u>	<u>\$ 24,612</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Interfund payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Deferred inflows of resources:				
Payments in lieu of taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total deferred inflows of resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:				
Restricted	<u>1,641,364</u>	<u>674,743</u>	<u>86,890</u>	<u>24,612</u>
Total fund balances	<u>1,641,364</u>	<u>674,743</u>	<u>86,890</u>	<u>24,612</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,641,364</u>	<u>\$ 674,743</u>	<u>\$ 86,890</u>	<u>\$ 24,612</u>

Fire Station Two Renovation Fund	Shady Drive Batting Cage Restroom Fund	Senior Center Construction Fund	TIF Improvement Fund	Total Nonmajor Capital Projects Funds
\$ 67,072	\$ 1,621	\$ 199,540	\$ 3,096,023	\$ 5,783,693
-	-	-	7,414	15,586
-	-	-	1,262,859	1,262,859
<u>\$ 67,072</u>	<u>\$ 1,621</u>	<u>\$ 199,540</u>	<u>\$ 4,366,296</u>	<u>\$ 7,062,138</u>

\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000
-	-	-	350,000	350,000
-	-	-	1,262,859	1,262,859
-	-	-	1,262,859	1,262,859
<u>67,072</u>	<u>1,621</u>	<u>199,540</u>	<u>2,753,437</u>	<u>5,449,279</u>
<u>67,072</u>	<u>1,621</u>	<u>199,540</u>	<u>2,753,437</u>	<u>5,449,279</u>
<u><u>\$ 67,072</u></u>	<u><u>\$ 1,621</u></u>	<u><u>\$ 199,540</u></u>	<u><u>\$ 4,366,296</u></u>	<u><u>\$ 7,062,138</u></u>

City of North Ridgeville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2024

	Center Ridge Road Construction Fund	ODNR Flood Control Grant Fund	Chestnut Ridge and Alt 83 Roundabout Fund	Barres Road Realignment Fund
Revenues:				
Payments in lieu of taxes	\$ -	\$ -	\$ -	\$ -
Interest	73,781	23,649	2,879	-
Total revenue	73,781	23,649	2,879	-
Expenditures:				
Current:				
General government	-	15,951	-	-
Capital outlay	-	35,625	-	-
Total expenditures	-	51,576	-	-
Net change in fund balance	73,781	(27,927)	2,879	-
Fund balance at beginning of year	1,567,583	702,670	84,011	24,612
Fund balance at end of year	\$ 1,641,364	\$ 674,743	\$ 86,890	\$ 24,612

Fire Station Two Renovation Fund	Shady Drive Batting Cage Restroom Fund	Senior Center Construction Fund	TIF Improvement Fund	Total Nonmajor Capital Projects Fund
\$ -	\$ -	\$ -	\$ 1,414,847	\$ 1,414,847
		6,545	98,566	205,420
		6,545	1,513,413	1,620,267
-	-	-	830,976	846,927
-	-	-	1,260	36,885
-	-	-	832,236	883,812
-	-	6,545	681,177	736,455
67,072	1,621	192,995	2,072,260	4,712,824
<u>\$ 67,072</u>	<u>\$ 1,621</u>	<u>\$ 199,540</u>	<u>\$ 2,753,437</u>	<u>\$ 5,449,279</u>

City of North Ridgeville, Ohio

GENERAL FUND

The general fund is the operating fund of the City and is used to account 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.

The following funds are being reported as part of the general fund:

Payroll and Benefits Reserve Fund – Accounts for resources for payment of certain termination benefits and to accumulate resources for the payment of salaries and wages during any fiscal year when the number of pay periods exceeds the usual and customary pay periods.

Flexible Spending Account Fund – Accounts for monies withheld from employees for participation in the City's flexible account.

Board of Building Standards Fund – Accounts for fees assessed and remitted to the State of Ohio for residential and commercial plan review.

Mayor's Court Bail Trust Fund – This fund has not been utilized since 2018. The fund was used to account for bonds paid by defendants.

Trust Miscellaneous Fund – Accounts for deposits paid and deposit refunds for building and engineering inspections.

MAJOR 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 charter of the City and/or the general laws of Ohio.

American Rescue Plan Local Fiscal Recovery Fund – This special revenue fund is to account for federal emergency relief grants related to economic recovery from the Coronavirus (COVID-19) pandemic.

General Obligation Bond Retirement Fund – The general obligation bond retirement fund accounts for resources that are used for the payment of principal and interest and fiscal charges on general obligation debt.

Capital Projects Fund – The capital projects fund accounts for resources used for the acquisition and construction of major capital assets.

Police Station Construction Fund – The police station construction fund accounts for bond proceeds used to construct and equip a new police station.

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Municipal income tax	\$ 15,140,700	\$ 15,140,700	\$ 14,724,806	\$ (415,894)
Property and other taxes	1,802,082	1,850,012	1,838,747	(11,265)
Charges for services	26,000	26,000	46,448	20,448
Licenses and permits	1,243,000	1,243,000	1,139,346	(103,654)
Fines, forfeitures and settlements	637,000	637,000	347,743	(289,257)
Intergovernmental	1,087,685	1,087,685	1,021,112	(66,573)
Interest	210,000	476,600	542,689	66,089
Other	856,000	856,000	975,405	119,405
Total revenues	21,002,467	21,316,997	20,636,296	(680,701)
<u>Expenditures:</u>				
Current:				
General government				
Council				
Personal services	84,800	84,800	84,789	11
Other	30,650	30,650	29,281	1,369
Total council	115,450	115,450	114,070	1,380
Clerk of council				
Personal services	137,600	140,170	136,143	4,027
Other	116,666	118,582	115,902	2,680
Total clerk of council	254,266	258,752	252,045	6,707
Mayor's Court				
Personal services	165,500	168,034	117,906	50,128
Other	97,873	121,269	106,582	14,687
Total Mayor's court	263,373	289,303	224,488	64,815
Mayor				
Personal services	343,100	346,982	243,386	103,596
Other	228,078	230,067	152,973	77,094
Total Mayor	571,178	577,049	396,359	180,690
Safety service director				
Personal services	-	-	-	-
Other	-	-	-	-
Total safety service director	-	-	-	-
Finance				
Personal services	512,200	522,120	501,669	20,451
Other	1,100,293	1,107,711	937,771	169,940
Total finance	1,612,493	1,629,831	1,439,440	190,391

(Continued)

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2024
(Continued)

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Law				
Personal services	389,200	398,234	362,735	35,499
Other	448,455	450,744	301,801	148,943
Total law	<u>837,655</u>	<u>848,978</u>	<u>664,536</u>	<u>184,442</u>
Human resources				
Other	338,528	338,683	236,147	102,536
Computer services				
Other	717,580	891,280	828,059	63,221
Civil service				
Other	30,844	73,944	38,669	35,275
Other administration				
Personal services	53,200	53,200	53,125	75
Other	363,326	489,776	449,649	40,127
Total other administration	<u>416,526</u>	<u>542,976</u>	<u>502,774</u>	<u>40,202</u>
Planning and zoning				
Other	4,450	4,450	1,371	3,079
Public buildings				
Other	593,481	688,577	549,059	139,518
Total public buildings	<u>593,481</u>	<u>688,577</u>	<u>549,059</u>	<u>139,518</u>
Grounds maintenance				
Personal services	285,100	313,656	289,173	24,483
Other	291,900	301,868	228,103	73,765
Total grounds maintenance	<u>577,000</u>	<u>615,524</u>	<u>517,276</u>	<u>98,248</u>
Total general government	<u>6,332,824</u>	<u>6,874,797</u>	<u>5,764,293</u>	<u>1,110,504</u>
Security of persons and property				
Police				
Police department				
Personal services	3,329,500	3,580,500	3,332,924	247,576
Other	2,955,377	3,234,052	2,577,599	656,453
Total police	<u>6,284,877</u>	<u>6,814,552</u>	<u>5,910,523</u>	<u>904,029</u>
Fire				
Fire department				
Personal services	790,000	1,116,870	1,026,943	89,927
Other	816,867	967,669	733,455	234,214
Total fire	<u>1,606,867</u>	<u>2,084,539</u>	<u>1,760,398</u>	<u>324,141</u>

(Continued)

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2024
(Continued)

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Other				
Street lighting				
Other	290,064	290,064	233,707	56,357
Total security of persons and property	8,181,808	9,189,155	7,904,628	1,284,527
Public health and welfare				
Health district				
Other	175,000	175,000	84,819	90,181
Total public health and welfare	175,000	175,000	84,819	90,181
Leisure time activities				
Senior center				
Personal services	250,700	255,624	224,673	30,951
Other	183,986	212,031	203,268	8,763
Total senior center	434,686	467,655	427,941	39,714
Parks and recreation				
Personal services	185,100	188,690	160,425	28,265
Other	331,005	358,755	336,600	22,155
Total parks and recreation	516,105	547,445	497,025	50,420
Total leisure time activities	950,791	1,015,100	924,966	90,134
Community development				
Building				
Personal services	792,000	807,516	661,089	146,427
Other	609,514	618,563	511,643	106,920
Total building	1,401,514	1,426,079	1,172,732	253,347
Community and economic development				
Personal services	130,300	132,906	132,701	205
Other	337,950	433,510	386,130	47,380
Total community and economic development	468,250	566,416	518,831	47,585
Total community development	1,869,764	1,992,495	1,691,563	300,932
Transportation				
Engineering				
Personal services	713,200	804,648	615,103	189,545
Other	709,745	729,997	603,160	126,837
Total engineering	1,422,945	1,534,645	1,218,263	316,382
Total transportation	1,422,945	1,534,645	1,218,263	316,382

(Continued)

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2024
(Continued)

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Total expenditures	<u>18,933,132</u>	<u>20,781,192</u>	<u>17,588,532</u>	<u>3,192,660</u>
Excess of revenues over expenditures	<u>2,069,335</u>	<u>535,805</u>	<u>3,047,764</u>	<u>2,511,959</u>
Other financing sources (uses):				
Sale of capital assets	10,000	10,000	242	(9,758)
Advances - in	-	1,846,015	1,846,015	-
Advances - out	-	(2,105,043)	(2,105,043)	-
Transfers - out	(300,000)	(300,000)	(300,000)	-
Total other financing sources (uses):	<u>(290,000)</u>	<u>(549,028)</u>	<u>(558,786)</u>	<u>(9,758)</u>
Net change in fund balance	1,779,335	(13,223)	2,488,978	2,502,201
Fund balance at beginning of year	13,105,776	13,105,776	13,105,776	-
Prior year encumbrances appropriated	<u>593,929</u>	<u>593,929</u>	<u>593,929</u>	<u>-</u>
Fund balance at end of year	<u>\$ 15,479,040</u>	<u>\$ 13,686,482</u>	<u>\$ 16,188,683</u>	<u>\$ 2,502,201</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Payroll and Benefits Reserve Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	\$ 16,600	\$ 16,600	\$ 23,344	\$ 6,744
<u>Expenditures:</u>				
Current:				
General government				
Personal services	300,000	500,000	463,985	36,015
Excess of revenues under expenditures	(283,400)	(483,400)	(440,641)	42,759
Other financing sources:				
Transfers - in	350,000	300,000	300,000	-
Net change in fund balance	66,600	(183,400)	(140,641)	42,759
Fund balance at beginning of year	656,788	656,788	656,788	-
Fund balance at end of year	\$ 723,388	\$ 473,388	\$ 516,147	\$ 42,759

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Flexible Spending Account Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 65,000	\$ 65,000	\$ 63,298	\$ (1,702)
Other	-	-	1,466	1,466
Total revenues	65,000	65,000	64,764	(236)
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>78,500</u>	<u>78,500</u>	<u>60,532</u>	<u>17,968</u>
Net change in fund balance	(13,500)	(13,500)	4,232	17,732
Fund balance at beginning of year	<u>31,966</u>	<u>31,966</u>	<u>31,966</u>	<u>-</u>
Fund balance at end of year	\$ 18,466	\$ 18,466	\$ 36,198	\$ 17,732

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Board of Building Standards Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Licenses and permits	\$ 20,000	\$ 20,000	\$ 6,537	\$ (13,463)
<u>Expenditures:</u>				
Current:				
General government				
Other	20,000	20,000	6,935	13,065
Net change in fund balance	-	-	(398)	(398)
Fund balance at beginning of year	1,190	1,190	1,190	-
Fund balance at end of year	\$ 1,190	\$ 1,190	\$ 792	\$ (398)

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mayor's Court Bail Trust Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	3,201	3,201	3,201	-
Fund balance at end of year	<u>\$ 3,201</u>	<u>\$ 3,201</u>	<u>\$ 3,201</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Unclaimed Money Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Other	\$ 50,000	\$ 50,000	\$ 337	\$ (49,663)
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Net change in fund balance	-	-	337	337
Fund balance at beginning of year	<u>21,060</u>	<u>21,060</u>	<u>21,060</u>	<u>-</u>
Fund balance at end of year	<u>\$ 21,060</u>	<u>\$ 21,060</u>	<u>\$ 21,397</u>	<u>\$ 337</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Trust Miscellaneous Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ -	\$ -	\$ 13,570	\$ 13,570
Licenses and permits	77,000	77,000	112,000	35,000
Other	1,136,000	1,136,000	1,131,701	(4,299)
Total revenues	1,213,000	1,213,000	1,257,271	44,271
<u>Expenditures:</u>				
Current:				
General government				
Other	1,046,524	2,046,524	1,791,182	255,342
Net change in fund balance	166,476	(833,524)	(533,911)	299,613
Fund balance at beginning of year	1,484,640	1,484,640	1,484,640	-
Prior year encumbrances appropriated	246,525	246,525	246,525	-
Fund balance at end of year	\$ 1,897,641	\$ 897,641	\$ 1,197,254	\$ 299,613

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
American Rescue Plan Local Fiscal Recovery Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	\$ 80,000	\$ 124,500	\$ 123,485	\$ (1,015)
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Personal services	3,724,400	15,961	15,961	-
Other	-	3,870,521	3,870,521	-
Total expenditures	<u>3,724,400</u>	<u>3,886,482</u>	<u>3,886,482</u>	<u>-</u>
Net change in fund balance	(3,644,400)	(3,761,982)	(3,762,997)	(1,015)
Fund balance at beginning of year	<u>3,762,997</u>	<u>3,762,997</u>	<u>3,762,997</u>	<u>-</u>
Fund balance at end of year	<u>\$ 118,597</u>	<u>\$ 1,015</u>	<u>\$ -</u>	<u>\$ (1,015)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Municipal income tax	\$ 881,630	\$ 881,630	\$ 866,318	\$ (15,312)
Property and other taxes	1,439,084	1,362,567	1,378,809	16,242
Permissive motor vehicle license	196,000	196,000	193,546	(2,454)
Intergovernmental	30,000	30,000	26,036	(3,964)
Interest	73,200	75,500	118,819	43,319
Payments in lieu of taxes	500,000	505,100	473,445	(31,655)
Other	-	-	530	530
Total revenues	3,119,914	3,050,797	3,057,503	6,706
Expenditures:				
Current:				
General government				
Other	539,000	557,703	515,828	41,875
Debt service:				
Principal retirement	1,231,300	1,231,300	1,231,298	2
Interest and fiscal charges	907,300	907,300	907,124	176
Total expenditures	2,677,600	2,696,303	2,654,250	42,053
Excess of revenues over expenditures	442,314	354,494	403,253	48,759
Net change in fund balance	442,314	354,494	403,253	48,759
Fund balance at beginning of year	2,623,782	2,623,782	2,623,782	-
Fund balance at end of year	\$ 3,066,096	\$ 2,978,276	\$ 3,027,035	\$ 48,759

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Projects Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Municipal income tax	\$ 2,671,886	\$ 2,671,886	\$ 1,732,178	\$ (939,708)
Interest	230,000	230,000	323,125	93,125
Other	-	-	4,847	4,847
Total revenues	2,901,886	2,901,886	2,060,150	(841,736)
Expenditures:				
Current:				
General government				
Other	2,037,949	3,060,749	2,149,510	911,239
Security of persons and property				
Police				
Other	390,135	391,435	386,761	4,674
Fire				
Other	3,350	3,350	1,675	1,675
Public health and welfare				
Other		7,000	4,535	2,465
Total public health and welfare	-	7,000	4,535	2,465
Leisure time activities				
Other	872,200	1,320,860	82,824	1,238,036
Transportation				
Other	1,523,443	1,373,443	158,412	1,215,031
Total expenditures	4,827,077	6,156,837	2,783,717	3,373,120
Excess of revenues under expenditures	(1,925,191)	(3,254,951)	(723,567)	2,531,384
Other financing sources:				
Sale of capital assets	10,000	10,000	-	(10,000)
Net change in fund balance	(1,915,191)	(3,244,951)	(723,567)	2,521,384
Fund balance at beginning of year	8,434,050	8,434,050	8,434,050	-
Prior year encumbrances appropriated	1,764,777	1,764,777	1,764,777	-
Fund balance at end of year	\$ 8,283,636	\$ 6,953,876	\$ 9,475,260	\$ 2,521,384

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Station Construction Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	\$ 442,000	\$ 442,000	\$ 41,839	\$ (400,161)
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	3,098,309	3,293,499	3,018,929	274,570
Net change in fund balance	(2,656,309)	(2,851,499)	(2,977,090)	(125,591)
Fund balance at beginning of year	1,005,729	1,005,729	1,005,729	-
Prior year encumbrances appropriated	2,686,809	2,686,809	2,686,809	-
Fund balance at end of year	<u>\$ 1,036,229</u>	<u>\$ 841,039</u>	<u>\$ 715,448</u>	<u>\$ (125,591)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Construction, Maintenance and Repair Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 2,166,000	\$ 2,166,000	\$ 2,225,061	\$ 59,061
Interest	27,200	55,000	62,514	7,514
Other	10,000	37,111	35,281	(1,830)
Total revenues	2,203,200	2,258,111	2,322,856	64,745
<u>Expenditures:</u>				
Current:				
Transportation				
Personal services	735,900	750,300	712,477	37,823
Other	1,776,476	1,828,337	1,384,930	443,407
Total expenditures	2,512,376	2,578,637	2,097,407	481,230
Net change in fund balance	(309,176)	(320,526)	225,449	545,975
Fund balance at beginning of year	1,520,653	1,520,653	1,520,653	-
Prior year encumbrances appropriated	137,376	137,376	137,376	-
Fund balance at end of year	\$ 1,348,853	\$ 1,337,503	\$ 1,883,478	\$ 545,975

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 176,200	\$ 176,200	\$ 180,410	\$ 4,210
Interest	3,700	3,700	5,979	2,279
Total revenues	<u>179,900</u>	<u>179,900</u>	<u>186,389</u>	<u>6,489</u>
<u>Expenditures:</u>				
Current:				
Transportation				
Other	<u>220,000</u>	<u>220,000</u>	<u>152,703</u>	<u>67,297</u>
Net change in fund balance	(40,100)	(40,100)	33,686	73,786
Fund balance at beginning of year	<u>184,821</u>	<u>184,821</u>	<u>184,821</u>	<u>-</u>
Fund balance at end of year	<u>\$ 144,721</u>	<u>\$ 144,721</u>	<u>\$ 218,507</u>	<u>\$ 73,786</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle License Tax Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Permissive motor vehicle license	\$ 593,000	\$ 593,000	\$ 580,639	\$ (12,361)
Interest	5,600	5,600	7,523	1,923
Other	200	200	1,116	916
Total revenues	598,800	598,800	589,278	(9,522)
<u>Expenditures:</u>				
Current:				
Transportation				
Personal services	345,100	351,900	333,823	18,077
Other	410,558	412,158	345,186	66,972
Total expenditures	755,658	764,058	679,009	85,049
Net change in fund balance	(156,858)	(165,258)	(89,731)	75,527
Fund balance at beginning of year	211,839	211,839	211,839	-
Prior year encumbrances appropriated	6,858	6,858	6,858	-
Fund balance at end of year	\$ 61,839	\$ 53,439	\$ 128,966	\$ 75,527

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Levy Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 1,470,000	\$ 1,474,288	\$ 1,471,152	\$ (3,136)
Intergovernmental	212,000	212,000	208,622	(3,378)
Interest	29,000	29,000	69,147	40,147
Other	36,000	36,000	-	(36,000)
Total revenues	1,747,000	1,751,288	1,748,921	(2,367)
Expenditures:				
Current:				
Transportation				
Other	2,886,653	2,927,653	2,438,349	489,304
Debt service:				
Principal retirement	61,318	61,618	61,529	89
Interest and fiscal charges	4,500	4,200	2	4,198
Total expenditures	2,952,471	2,993,471	2,499,880	493,591
Net change in fund balance	(1,205,471)	(1,242,183)	(750,959)	491,224
Fund balance at beginning of year	1,407,769	1,407,769	1,407,769	-
Prior year encumbrances appropriated	71,171	71,171	71,171	-
Fund balance at end of year	\$ 273,469	\$ 236,757	\$ 727,981	\$ 491,224

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Levy Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 1,509,000	\$ 1,512,664	\$ 1,509,867	\$ (2,797)
Intergovernmental	218,000	218,000	214,111	(3,889)
Interest	7,000	7,000	13,328	6,328
Other	-	23,500	23,472	(28)
Total revenues	1,734,000	1,761,164	1,760,778	(386)
Expenditures:				
Current:				
Security of persons and property				
Police				
Personal services	1,559,300	1,559,300	1,529,854	29,446
Other	338,000	340,250	328,953	11,297
Total expenditures	1,897,300	1,899,550	1,858,807	40,743
Net change in fund balance	(163,300)	(138,386)	(98,029)	40,357
Fund balance at beginning of year	288,411	288,411	288,411	-
Fund balance at end of year	\$ 125,111	\$ 150,025	\$ 190,382	\$ 40,357

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Pension Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property and other taxes	\$ 321,000	\$ 323,708	\$ 321,297	\$ (2,411)
Intergovernmental	46,000	46,000	47,298	1,298
Interest	1,500	1,500	6,242	4,742
Total revenues	368,500	371,208	374,837	3,629
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	375,600	375,600	375,480	120
Net change in fund balance	(7,100)	(4,392)	(643)	3,749
Fund balance at beginning of year	32,977	32,977	32,977	-
Fund balance at end of year	\$ 25,877	\$ 28,585	\$ 32,334	\$ 3,749

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Safetyville Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 9,000	\$ 9,000	\$ 11,041	\$ 2,041
Interest	150	150	404	254
Other	-	-	21	21
Total revenues	<u>9,150</u>	<u>9,150</u>	<u>11,466</u>	<u>2,316</u>
<u>Expenditures:</u>				
Current:				
General government				
Personal services	5,900	5,900	3,830	2,070
Other	2,100	2,100	1,558	542
Total expenditures	<u>8,000</u>	<u>8,000</u>	<u>5,388</u>	<u>2,612</u>
Net change in fund balance	1,150	1,150	6,078	4,928
Fund balance at beginning of year	<u>8,172</u>	<u>8,172</u>	<u>8,172</u>	-
Fund balance at end of year	<u>\$ 9,322</u>	<u>\$ 9,322</u>	<u>\$ 14,250</u>	<u>\$ 4,928</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Trust Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ 5,000	\$ 5,000		\$ (5,000)
Interest	200	200	216	16
Other	2,000	2,000	1,063	(937)
Total revenues	7,200	7,200	1,279	(5,921)
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	14,000	7,600	7,348	252
Net change in fund balance	(6,800)	(400)	(6,069)	(5,669)
Fund balance at beginning of year	<u>7,512</u>	<u>7,512</u>	<u>7,512</u>	<u>-</u>
Fund balance at end of year	<u>\$ 712</u>	<u>\$ 7,112</u>	<u>\$ 1,443</u>	<u>\$ (5,669)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Law Enforcement Assistance Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	40	40	40	-
Fund balance at end of year	<u>\$ 40</u>	<u>\$ 40</u>	<u>\$ 40</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ -	\$ -	\$ 551	\$ 551
Interest	-	-	302	302
Total revenues	-	-	853	853
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	6,650	6,650	-	6,650
Net change in fund balance	(6,650)	(6,650)	853	7,503
Fund balance at beginning of year	6,656	6,656	6,656	-
Fund balance at end of year	<u>\$ 6</u>	<u>\$ 6</u>	<u>\$ 7,509</u>	<u>\$ 7,503</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
DUI Enforcement and Education Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ 1,500	\$ 1,500	\$ 1,159	\$ (341)
Interest	-	-	134	134
Total revenues	<u>1,500</u>	<u>1,500</u>	<u>1,293</u>	<u>(207)</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	6,800	6,800	2,600	4,200
Net change in fund balance	(5,300)	(5,300)	(1,307)	3,993
Fund balance at beginning of year	5,385	5,385	5,385	-
Fund balance at end of year	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 4,078</u>	<u>\$ 3,993</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Clerk of Courts Computer Service Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	38,000	38,000	17,644	(20,356)
Interest	-	-	10,958	10,958
Total revenues	<u>38,000</u>	<u>38,000</u>	<u>28,602</u>	<u>(9,398)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>38,228</u>	<u>38,428</u>	<u>17,543</u>	<u>20,885</u>
Net change in fund balance	(228)	(428)	11,059	11,487
Fund balance at beginning of year	320,407	320,407	320,407	-
Prior year encumbrances appropriated	<u>1,528</u>	<u>1,528</u>	<u>1,528</u>	<u>-</u>
Fund balance at end of year	<u>\$ 321,707</u>	<u>\$ 321,507</u>	<u>\$ 332,994</u>	<u>\$ 11,487</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Court Computerization Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ 31,000	\$ 31,000	\$ 6,052	\$ (24,948)
Interest	200	200	244	44
Total revenues	<u>31,200</u>	<u>31,200</u>	<u>6,296</u>	<u>(24,904)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>8,193</u>	<u>8,193</u>	<u>7,999</u>	<u>194</u>
Net change in fund balance	23,007	23,007	(1,703)	(24,710)
Fund balance at beginning of year	6,073	6,073	6,073	-
Prior year encumbrances appropriated	<u>192</u>	<u>192</u>	<u>192</u>	<u>-</u>
Fund balance at end of year	<u>\$ 29,272</u>	<u>\$ 29,272</u>	<u>\$ 4,562</u>	<u>\$ (24,710)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Levy Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 1,322,209	\$ 1,474,288	\$ 1,471,152	\$ (3,136)
Intergovernmental	212,000	212,000	208,622	(3,378)
Interest	15,200	15,200	25,865	10,665
Other	-	-	4,363	4,363
Total revenues	1,549,409	1,701,488	1,710,002	8,514
Expenditures:				
Current:				
Security of persons and property				
Fire				
Personal services	1,114,800	1,185,000	1,136,335	48,665
Other	678,716	783,716	770,443	13,273
Total expenditures	1,793,516	1,968,716	1,906,778	61,938
Net change in fund balance	(244,107)	(267,228)	(196,776)	70,452
Fund balance at beginning of year	717,009	717,009	717,009	-
Prior year encumbrances appropriated	13,516	13,516	13,516	-
Fund balance at end of year	\$ 486,418	\$ 463,297	\$ 533,749	\$ 70,452

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Pension Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property and other taxes	\$ 321,000	\$ 323,708	\$ 321,297	\$ (2,411)
Intergovernmental	46,000	46,000	47,298	1,298
Interest	5,300	5,300	11,667	6,367
Total revenues	372,300	375,008	380,262	5,254
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Other	407,200	407,200	401,077	6,123
Net change in fund balance	(34,900)	(32,192)	(20,815)	11,377
Fund balance at beginning of year	195,388	195,388	195,388	-
Fund balance at end of year	\$ 160,488	\$ 163,196	\$ 174,573	\$ 11,377

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
SAFER Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$	29,368	\$ 29,368	\$ -
Interest	-	32	31	(1)
Total revenues	-	29,400	29,399	(1)
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	-	29,400	29,399	(1)
Other financing uses:				
Advances - out		(65,568)	(65,568)	-
Total other financing uses:	-	(65,568)	(65,568)	-
Net change in fund balance	-	(36,168)	(36,169)	(1)
Fund balance at beginning of year	36,169	36,169	36,169	-
Fund balance at end of year	<u>\$ 36,169</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Paramedic Levy Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 1,855,000	\$ 1,858,990	\$ 1,870,651	\$ 11,661
Intergovernmental	214,000	214,000	201,668	(12,332)
Interest	12,900	12,900	12,950	50
Other	-	-	7,862	7,862
Total revenues	2,081,900	2,085,890	2,093,131	7,241
Expenditures:				
Current:				
Security of persons and property				
Fire				
Personal services	1,562,900	1,631,900	1,612,058	19,842
Other	686,720	642,225	619,101	23,124
Total expenditures	2,249,620	2,274,125	2,231,159	42,966
Net change in fund balance	(167,720)	(188,235)	(138,028)	50,207
Fund balance at beginning of year	365,715	365,715	365,715	-
Prior year encumbrances appropriated	19,620	19,620	19,620	-
Fund balance at end of year	\$ 217,615	\$ 197,100	\$ 247,307	\$ 50,207

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Ambulance Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 1,273,000	\$ 1,273,000	\$ 1,606,692	\$ 333,692
Interest	28,000	28,000	56,879	28,879
Other	-	-	909	909
Total revenues	1,301,000	1,301,000	1,664,480	363,480
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Personal services	452,700	523,400	510,853	12,547
Other	1,323,734	1,384,174	1,349,694	34,480
Total expenditures	1,776,434	1,907,574	1,860,547	47,027
 Excess of revenues under expenditures	 (475,434)	 (606,574)	 (196,067)	 410,507
 Other financing sources (uses):				
Transfers - in	150,000	350,000	350,000	-
Transfers - out	(350,000)	(350,000)	(350,000)	-
Total other financing sources (uses):	(200,000)	-	-	-
 Net change in fund balance	 (675,434)	 (606,574)	 (196,067)	 410,507
 Fund balance at beginning of year	 874,690	 874,690	 874,690	 -
 Prior year encumbrances appropriated	 624,634	 624,634	 624,634	 -
 Fund balance at end of year	 <u>\$ 823,890</u>	 <u>\$ 892,750</u>	 <u>\$ 1,303,257</u>	 <u>\$ 410,507</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
State and Other Grants Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$ -	\$ 1,143,312	\$ 998,841	\$ (144,471)
Interest	-	26,100	30,991	4,891
Total revenues	-	1,169,412	1,029,832	(139,580)
Expenditures:				
Current:				
Public health and welfare				
Other	-	59,332	57,524	1,808
Community development				
Other	661,781	1,723,381	413,787	1,309,594
Total expenditures	661,781	1,782,713	471,311	1,311,402
Excess of revenues over (under) expenditures	(661,781)	(613,301)	558,521	1,171,822
Other financing sources:				
Advances - in	-	117,432	117,432	-
Total other financing sources:	-	117,432	117,432	-
Net change in fund balance	(661,781)	(495,869)	675,953	1,171,822
Fund balance at beginning of year	667,156	667,156	667,156	-
Prior year encumbrances appropriated	38,981	38,981	38,981	-
Fund balance at end of year	<u>\$ 44,356</u>	<u>\$ 210,268</u>	<u>\$ 1,382,090</u>	<u>\$ 1,171,822</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Grants Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 150,000	\$ -	\$ (150,000)
Interest	36,000	36,000	9,993	(26,007)
Total revenues	<u>36,000</u>	<u>186,000</u>	<u>9,993</u>	<u>(176,007)</u>
<u>Expenditures:</u>				
Current:				
Community development				
Other	615	320,617	170,094	150,523
Total expenditures	<u>615</u>	<u>320,617</u>	<u>170,094</u>	<u>150,523</u>
Net change in fund balance	35,385	(134,617)	(160,101)	(25,484)
Fund balance at beginning of year	223,784	223,784	223,784	-
Prior year encumbrances appropriated	<u>115</u>	<u>115</u>	<u>115</u>	<u>-</u>
Fund balance at end of year	<u>\$ 259,284</u>	<u>\$ 89,282</u>	<u>\$ 63,798</u>	<u>\$ (25,484)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 33,500	\$ 33,500	\$ 37,175	\$ 3,675
Interest	7,000	7,000	12,347	5,347
Other	3,000	3,000	16	(2,984)
Total revenues	43,500	43,500	49,538	6,038
<u>Expenditures:</u>				
Current:				
Public health				
Personal services	4,000	4,000	4,000	-
Other	93,318	93,318	54,919	38,399
Total expenditures	97,318	97,318	58,919	38,399
Net change in fund balance	(53,818)	(53,818)	(9,381)	44,437
Fund balance at beginning of year	345,525	345,525	345,525	-
Prior year encumbrances appropriated	19,317	19,317	19,317	-
Fund balance at end of year	\$ 311,024	\$ 311,024	\$ 355,461	\$ 44,437

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Park and Recreation Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 328,500	\$ 328,500	\$ 363,562	\$ 35,062
Intergovernmental	500	500	-	(500)
Interest	8,000	8,000	11,438	3,438
Other	-	-	316	316
Total revenues	337,000	337,000	375,316	38,316
<u>Expenditures:</u>				
Current:				
Leisure time activities				
Personal services	65,700	67,000	61,886	5,114
Other	344,129	334,329	329,093	5,236
Total expenditures	409,829	401,329	390,979	10,350
Net change in fund balance	(72,829)	(64,329)	(15,663)	48,666
Fund balance at beginning of year	314,614	314,614	314,614	-
Prior year encumbrances appropriated	17,030	17,030	17,030	-
Fund balance at end of year	\$ 258,815	\$ 267,315	\$ 315,981	\$ 48,666

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Park and Recreation Improvement Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Licenses and permits	\$ 34,000	\$ 34,000	\$ 45,500	\$ 11,500
Interest	5,600	5,600	9,323	3,723
Total revenues	<u>39,600</u>	<u>39,600</u>	<u>54,823</u>	<u>15,223</u>
<u>Expenditures:</u>				
Current:				
Leisure time activities				
Other	<u>136,500</u>	<u>136,500</u>	<u>134,760</u>	<u>1,740</u>
Net change in fund balance	(96,900)	(96,900)	(79,937)	16,963
Fund balance at beginning of year	<u>284,709</u>	<u>284,709</u>	<u>284,709</u>	<u>-</u>
Fund balance at end of year	<u>\$ 187,809</u>	<u>\$ 187,809</u>	<u>\$ 204,772</u>	<u>\$ 16,963</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Citizens Title III Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 16,000	\$ 16,000	\$ 11,256	\$ (4,744)
<u>Expenditures:</u>				
Current:				
Public health and welfare				
Health district				
Personal services	-	19,762	19,762	-
Other	-	1,500	1,205	295
Total expenditures	-	21,262	20,967	295
Net change in fund balance	16,000	(5,262)	(9,711)	(4,449)
Fund balance at beginning of year	11,152	11,152	11,152	-
Fund balance at end of year	<u>\$ 27,152</u>	<u>\$ 5,890</u>	<u>\$ 1,441</u>	<u>\$ (4,449)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
DUI Task Force Grant Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 200,000	\$ 200,000	\$ 130,227	\$ (69,773)
Interest	-	15,000	1,504	(13,496)
Total revenues	<u>200,000</u>	<u>215,000</u>	<u>131,731</u>	<u>(83,269)</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Other	<u>200,000</u>	<u>200,000</u>	<u>117,309</u>	<u>82,691</u>
Excess of revenues over expenditures	<u>-</u>	<u>15,000</u>	<u>14,422</u>	<u>(578)</u>
Other financing uses:				
Advances - out	<u>-</u>	<u>(61,836)</u>	<u>(61,836)</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>(46,836)</u>	<u>(47,414)</u>	<u>(578)</u>
Fund balance at beginning of year	<u>47,414</u>	<u>47,414</u>	<u>47,414</u>	<u>-</u>
Fund balance at end of year	<u>\$ 47,414</u>	<u>\$ 578</u>	<u>\$ -</u>	<u>\$ (578)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
NOPEC Grant Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 252,815	\$ 252,811	\$ (4)
Interest	-	-	4,145	4,145
Total revenues	-	252,815	256,956	4,141
<u>Expenditures:</u>				
Current:				
Public health				
Health district				
Other	22,000	22,000	22,000	-
Transportation				
Engineering				
Other	-	252,811	252,811	-
Total expenditures	22,000	274,811	274,811	-
Advances - in	-	252,811	252,811	-
Advances - out	-	(333,811)	(333,811)	-
Total other financing sources (uses):	-	(81,000)	(81,000)	-
Net change in fund balance	(22,000)	(102,996)	(98,855)	4,141
Fund balance at beginning of year	109,025	109,025	109,025	-
Fund balance at end of year	<u>\$ 87,025</u>	<u>\$ 6,029</u>	<u>\$ 10,170</u>	<u>\$ 4,141</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
One Ohio Opioid Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Fines, forfeitures and settlements	\$ -	\$ 88,100	\$ 88,093	\$ (7)
Interest	-	2,600	3,091	491
Total revenues	-	90,700	91,184	484
<u>Expenditures:</u>				
Current:				
Public health				
Other	47,800	47,800	-	47,800
Net change in fund balance	(47,800)	42,900	91,184	48,284
Fund balance at beginning of year	52,872	52,872	52,872	-
Fund balance at end of year	<u>\$ 5,072</u>	<u>\$ 95,772</u>	<u>\$ 144,056</u>	<u>\$ 48,284</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Solid Waste Management Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 3,913,335	\$ 3,913,335	\$ 3,837,086	\$ (76,249)
Interest	5,000	5,000	20,569	15,569
Total revenues	3,918,335	3,918,335	3,857,655	(60,680)
<u>Expenditures:</u>				
Current:				
Refuse and recycling				
Personal services	58,200	59,300	58,042	1,258
Other	3,678,181	3,718,731	3,689,838	28,893
Total expenditures	3,736,381	3,778,031	3,747,880	30,151
Net change in fund balance	181,954	140,304	109,775	(30,529)
Fund balance at beginning of year	524,770	524,770	524,770	-
Prior year encumbrances appropriated	8,181	8,181	8,181	-
Fund balance at end of year	\$ 714,905	\$ 673,255	\$ 642,726	\$ (30,529)

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Hotel Tax Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property and other taxes	\$ 20,000	\$ 20,000	\$ 18,065	\$ (1,935)
Interest	-	-	1,814	1,814
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>19,879</u>	<u>(121)</u>
<u>Expenditures:</u>				
Current:				
Community development				
Other	<u>20,000</u>	<u>20,000</u>	<u>8,373</u>	<u>11,627</u>
Net change in fund balance	-	-	11,506	11,506
Fund balance at beginning of year	<u>51,746</u>	<u>51,746</u>	<u>51,746</u>	<u>-</u>
Fund balance at end of year	<u>\$ 51,746</u>	<u>\$ 51,746</u>	<u>\$ 63,252</u>	<u>\$ 11,506</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Library Levy Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property and other taxes	\$ 1,394,992	\$ 1,394,992	\$ 1,391,719	\$ (3,273)
Intergovernmental	202,000	202,000	199,883	(2,117)
Total revenues	<u>1,596,992</u>	<u>1,596,992</u>	<u>1,591,602</u>	<u>(5,390)</u>
Expenditures:				
Current:				
General government				
Other	30,000	27,032	21,643	5,389
Intergovernmental	1,566,992	1,569,960	1,569,959	1
Total expenditures	<u>1,596,992</u>	<u>1,596,992</u>	<u>1,591,602</u>	<u>5,390</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Storm Water Management Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 1,143,000	\$ 1,143,000	\$ 1,189,356	\$ 46,356
Interest	22,000	22,000	51,929	29,929
Other	1,000	30,668	15,263	(15,405)
Total revenues	1,166,000	1,195,668	1,256,548	60,880
<u>Expenditures:</u>				
Current:				
Transportation				
Personal services	265,000	290,100	286,977	3,123
Other	1,125,658	1,273,426	510,015	763,411
Total expenditures	1,390,658	1,563,526	796,992	766,534
Net change in fund balance	(224,658)	(367,858)	459,556	827,414
Fund balance at beginning of year	1,192,869	1,192,869	1,192,869	-
Prior year encumbrances appropriated	104,159	104,159	104,159	-
Fund balance at end of year	\$ 1,072,370	\$ 929,170	\$ 1,756,584	\$ 827,414

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Citizens Trust Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 55,600	\$ 55,600	\$ 69,785	\$ 14,185
Interest	1,700	1,700	4,789	3,089
Other	2,700	6,550	14,124	7,574
Total revenues	60,000	63,850	88,698	24,848
<u>Expenditures:</u>				
Current:				
Leisure time activities				
Other	66,964	71,954	58,624	13,330
Net change in fund balance	(6,964)	(8,104)	30,074	38,178
Fund balance at beginning of year	119,989	119,989	119,989	-
Prior year encumbrances appropriated	5,665	5,665	5,665	-
Fund balance at end of year	\$ 118,690	\$ 117,550	\$ 155,728	\$ 38,178

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget	
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive	(Negative)
<u>Revenues:</u>					
Special assessments	\$ 87,000	\$ 87,000	\$ 65,621	\$ (21,379)	
Interest	3,300	3,300	6,081	2,781	
Total revenues	<u>90,300</u>	<u>90,300</u>	<u>71,702</u>		<u>(18,598)</u>
<u>Expenditures:</u>					
Current:					
General government					
Other	2,000	2,000	1,286	714	
Debt service:					
Principal retirement	45,800	45,800	45,756	44	
Interest and fiscal charges	22,600	22,600	22,567	33	
Total expenditures	<u>70,400</u>	<u>70,400</u>	<u>69,609</u>		<u>791</u>
Net change in fund balance	19,900	19,900	2,093	(17,807)	
Fund balance at beginning of year	<u>153,953</u>	<u>153,953</u>	<u>153,953</u>		<u>-</u>
Fund balance at end of year	<u>\$ 173,853</u>	<u>\$ 173,853</u>	<u>\$ 156,046</u>		<u>\$ (17,807)</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Center Ridge Road Construction Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	\$ 34,100	\$ 34,100	\$ 53,843	\$ 19,743
<u>Expenditures:</u>				
Current:				
Transportation				
Other	1,500,000	1,500,000	-	1,500,000
Net change in fund balance	(1,465,900)	(1,465,900)	53,843	1,519,743
Fund balance at beginning of year	1,586,297	1,586,297	1,586,297	-
Fund balance at end of year	<u>\$ 120,397</u>	<u>\$ 120,397</u>	<u>\$ 1,640,140</u>	<u>\$ 1,519,743</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
ODNR Flood Control Grant Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 490,000	\$ 490,000	\$ -	\$ (490,000)
Interest	-	-	23,649	23,649
Total revenues	<u>490,000</u>	<u>490,000</u>	<u>23,649</u>	<u>(466,351)</u>
<u>Expenditures:</u>				
Current:				
General government				
Other	<u>426,991</u>	<u>426,991</u>	<u>108,772</u>	<u>318,219</u>
Transportation				
Other	-	490,000	-	490,000
Total expenditures	<u>426,991</u>	<u>916,991</u>	<u>108,772</u>	<u>808,219</u>
Excess of revenues over (under) expenditures	<u>63,009</u>	<u>(426,991)</u>	<u>(85,123)</u>	<u>341,868</u>
Net change in fund balance	63,009	(426,991)	(85,123)	341,868
Fund balance at beginning of year	636,495	636,495	636,495	-
Prior year encumbrances appropriated	<u>106,991</u>	<u>106,991</u>	<u>106,991</u>	<u>-</u>
Fund balance at end of year	<u>\$ 806,495</u>	<u>\$ 316,495</u>	<u>\$ 658,363</u>	<u>\$ 341,868</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Chestnut Ridge and Alt 83 Roundabout Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 2,879	\$ 2,879
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	2,879	2,879
Fund balance at beginning of year	<u>84,011</u>	<u>84,011</u>	<u>84,011</u>	-
Fund balance at end of year	<u>\$ 84,011</u>	<u>\$ 84,011</u>	<u>\$ 86,890</u>	<u>\$ 2,879</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Barres Road Realignment Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	24,612	24,612	24,612	-
Fund balance at end of year	<u>\$ 24,612</u>	<u>\$ 24,612</u>	<u>\$ 24,612</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Station Two Renovation Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	67,072	67,072	67,072	-
Fund balance at end of year	<u>\$ 67,072</u>	<u>\$ 67,072</u>	<u>\$ 67,072</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Shady Drive Batting Cage Restroom Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	1,621	1,621	1,621	-
Fund balance at end of year	<u>\$ 1,621</u>	<u>\$ 1,621</u>	<u>\$ 1,621</u>	<u>\$ -</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Center Construction Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Interest	\$ 4,100	\$ 4,100	\$ 6,545	\$ 2,445
<u>Expenditures:</u>				
Current:				
Total expenditures	-\$	-\$	-\$	-\$
Net change in fund balance	4,100	4,100	6,545	2,445
Fund balance at beginning of year	<u>192,995</u>	<u>192,995</u>	<u>192,995</u>	<u>-\$</u>
Fund balance at end of year	<u>\$ 197,095</u>	<u>\$ 197,095</u>	<u>\$ 199,540</u>	<u>\$ 2,445</u>

City of North Ridgeville, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
TIF Improvement Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ 36,200	\$ 36,200	\$ 87,242	\$ 51,042
Payments in lieu of taxes	1,577,795	1,577,795	1,414,847	(162,948)
Total revenues	<u>1,613,995</u>	<u>1,613,995</u>	<u>1,502,089</u>	<u>(111,906)</u>
Expenditures:				
Current:				
General government				
Other	<u>2,364,125</u>	<u>2,438,225</u>	<u>839,501</u>	<u>1,598,724</u>
Excess of revenues over (under) expenditures	<u>(750,130)</u>	<u>(824,230)</u>	<u>662,588</u>	<u>1,486,818</u>
Other financing sources:				
Advances - in	<u>500,000</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Net change in fund balance	(250,130)	(474,230)	1,012,588	1,486,818
Fund balance at beginning of year	2,073,949	2,073,949	2,073,949	-
Prior year encumbrances appropriated	<u>8,525</u>	<u>8,525</u>	<u>8,525</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,832,344</u>	<u>\$ 1,608,244</u>	<u>\$ 3,095,062</u>	<u>\$ 1,486,818</u>





STATISTICAL SECTION

Statistical Section

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial position has changed over time.	S2 - S11
Revenue Capacity These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue source(s), the property tax and the income tax.	S12 - S17
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S18 - S24
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	S25 - S26
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S27 - S30

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

City of North Ridgeville, Ohio
 Net Position by Component (1)
 Last Ten Years

	Restated (5)		Restated (4)		2020
	2024	2023	2022	2021	
<u>Governmental Activities</u>					
Net investment in capital assets	\$ 117,601,246	\$ 120,769,295	\$ 124,265,154	\$ 123,063,467	\$ 123,455,695
Restricted	32,026,025	31,986,002	27,757,320	29,737,302	22,522,332
Unrestricted	(5,116,448)	(8,628,177)	(11,292,062)	(16,305,354)	(22,738,701)
Total governmental activities net position	<u>144,510,823</u>	<u>144,127,120</u>	<u>140,730,412</u>	<u>136,495,415</u>	<u>123,239,326</u>
<u>Business-Type Activities</u>					
Net investment in capital assets	83,661,196	83,322,464	83,197,648	77,193,270	70,560,409
Unrestricted	37,085,246	32,318,250	28,655,252	29,149,796	26,783,964
Total business-type activities net position	<u>120,746,442</u>	<u>115,640,714</u>	<u>111,852,900</u>	<u>106,343,066</u>	<u>97,344,373</u>
<u>Primary Government</u>					
Net investment in capital assets	201,262,442	204,091,759	207,462,802	200,256,737	194,016,104
Restricted	32,026,025	31,986,002	27,757,320	29,737,302	22,522,332
Unrestricted	31,968,798	23,690,073	17,363,190	12,844,442	4,045,263
Total primary government net position	<u>\$ 265,257,265</u>	<u>\$ 259,767,834</u>	<u>\$ 252,583,312</u>	<u>\$ 242,838,481</u>	<u>\$ 220,583,699</u>

Source: City of North Ridgeville basic financial statements.

(1) Accrual basis of accounting.

(2) - Restated due to the implementation of GASB No. 84 and correction of capital assets

(3) The City implemented GASB 75 during 2018 and as a result 2017 was restated.

(4) Changes and corrections were made during the preparation of the 2023 ACFR which required restatements.

(5) A restatement was made to net position of 2023 for implementing GASB Statement 101 for 2024.

Restated (2)		Restated (3)		
<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 109,008,283	\$ 100,639,692	\$ 89,933,651	\$ 64,651,250	\$ 54,640,390
17,109,801	12,116,551	11,501,162	7,748,511	10,033,563
(21,278,248)	(30,917,953)	(30,650,840)	(6,934,671)	(10,951,995)
<u>104,839,836</u>	<u>81,838,290</u>	<u>70,783,973</u>	<u>65,465,090</u>	<u>53,721,958</u>
68,216,300	63,358,939	61,994,619	58,148,438	50,892,626
22,593,290	24,065,113	22,903,589	22,113,540	25,713,944
<u>90,809,590</u>	<u>87,424,052</u>	<u>84,898,208</u>	<u>80,261,978</u>	<u>76,606,570</u>
177,224,583	163,998,631	151,928,270	122,799,688	105,533,016
17,109,801	12,116,551	11,501,162	7,748,511	10,033,563
1,315,042	(6,852,840)	(7,747,251)	15,178,869	14,761,949
<u>\$ 195,649,426</u>	<u>\$ 169,262,342</u>	<u>\$ 155,682,181</u>	<u>\$ 145,727,068</u>	<u>\$ 130,328,528</u>

City of North Ridgeville, Ohio
 Changes in Net Position (1)
 Last Ten Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Expenses					
Governmental Activities:					
General government	\$ 8,354,526	\$ 7,136,531	\$ 8,924,853	\$ 6,802,315	\$ 9,746,906
Security of persons and property	-	-	14,436,650	14,276,032	13,741,834
Security of persons and property:					
Police	8,782,014	8,713,116	-	-	-
Fire	8,271,445	8,832,197	-	-	-
Other	408,107	406,772	-	-	-
Public health	200,644	111,282	406,088	279,218	420,167
Leisure time activities	1,449,038	1,833,960	1,000,878	766,591	1,091,300
Community development	2,033,178	1,278,697	1,412,322	967,960	2,253,875
Recycling and refuse	3,451,678	3,880,949	-	-	-
Transportation	13,569,611	12,467,585	9,789,876	9,990,845	9,293,183
Intergovernmental	1,569,959	1,570,824	-	-	-
Interest and fiscal charges	719,984	769,843	1,503,632	574,342	618,508
Total governmental activities expenses	<u>48,810,184</u>	<u>47,001,756</u>	<u>37,474,299</u>	<u>33,657,303</u>	<u>37,165,773</u>
Business-Type Activities:					
Water	5,658,735	5,586,781	4,851,098	4,580,388	4,739,583
Sewer	9,116,789	9,555,043	9,169,054	6,816,938	8,569,670
Total business-type activities expenses	<u>14,775,524</u>	<u>15,141,824</u>	<u>14,020,152</u>	<u>11,397,326</u>	<u>13,309,253</u>
Total primary government expenses	<u>\$ 63,585,708</u>	<u>\$ 62,143,580</u>	<u>\$ 51,494,451</u>	<u>\$ 45,054,629</u>	<u>\$ 50,475,026</u>
Program Revenues					
Governmental Activities:					
Charges for services and sales					
General government	\$ 1,042,497	\$ 1,068,415	\$ 4,502,817	\$ 4,685,495	\$ 4,345,517
Security of persons and property	-	-	1,867,599	1,615,659	1,457,809
Security of persons and property:					
Police	48,856	24,792	-	-	-
Fire	1,609,080	1,761,830	-	-	-
Public health	125,285	80,498	36,014	48,639	28,477
Leisure time activities	479,582	462,536	338,217	562,882	275,830
Community development	850,699	946,698	908,635	1,249,990	1,365,436
Recycling and refuse	3,848,732	3,609,148	-	-	-
Transportation	1,210,700	1,220,063	-	-	7,618
Operating grants, contributions and interest	5,336,957	3,450,563	4,202,271	2,876,224	5,459,938
Capital grants and contributions	203,674	2,440,106	1,607,967	2,582,370	16,269,257
Total governmental activities program revenues	<u>14,756,062</u>	<u>15,064,649</u>	<u>13,463,520</u>	<u>13,621,259</u>	<u>29,209,882</u>
Business-Type Activities:					
Charges for services and sales					
Water	6,371,186	5,964,575	5,290,831	5,458,767	5,436,661
Sewer	12,295,472	11,257,738	9,851,887	10,148,887	10,187,148
Capital grants and contributions	-	1,255,674	3,012,077	4,548,209	3,776,867
Total business-type activities program revenues	<u>18,666,658</u>	<u>18,477,987</u>	<u>18,154,795</u>	<u>20,155,863</u>	<u>19,400,676</u>
Total primary government program revenues	<u>\$ 33,422,720</u>	<u>\$ 33,542,636</u>	<u>\$ 31,618,315</u>	<u>\$ 33,777,122</u>	<u>\$ 48,610,558</u>
Net (expense)/revenue					
Governmental activities	\$ (34,054,122)	\$ (31,937,107)	\$ (24,010,779)	\$ (20,036,044)	\$ (7,955,891)
Business-type activities	3,891,134	3,336,163	4,134,643	8,758,537	6,091,423
Total primary government net expense	<u>\$ (30,162,988)</u>	<u>\$ (28,600,944)</u>	<u>\$ (19,876,136)</u>	<u>\$ (11,277,507)</u>	<u>\$ (1,864,468)</u>

City of North Ridgeville, Ohio
 Changes in Net Position (1)
 Last Ten Years
 (Continued)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ -	\$ -	\$ 9,880,834	\$ 8,322,871	\$ 10,068,986
Property taxes levied for:					
General purposes	1,840,460	1,767,277	-	-	-
Streets	1,473,849	1,433,516	-	-	-
Police operations	1,836,090	1,782,579	-	-	-
Fire operations	1,797,305	1,744,817	-	-	-
Paramedics	1,873,906	1,823,068	-	-	-
Library	1,393,922	1,426,073	-	-	-
Debt service	1,377,897	1,440,554	-	-	-
Income taxes	-	-	15,856,093	14,516,699	12,846,530
Income tax levied for:					
General purposes	14,613,923	14,945,136	-	-	-
Debt service	859,796	879,126	-	-	-
Capital improvements	1,719,133	1,758,253	-	-	-
Permissive motor vehicle license	784,606	789,822	-	-	-
Other taxes	35,910	38,224	-	-	-
Grants and entitlements not restricted to specific programs	2,274,750	2,024,580	2,280,263	7,670,038	1,530,113
Payments in lieu of taxes	1,888,292	1,680,689	1,618,927	1,157,083	-
Gain on sale of capital assets	-	44,293	-	-	-
Investment earnings	827,401	166,471	567,145	254,788	377,354
Other	1,974,943	1,589,337	884,173	638,908	1,532,398
Transfers	31,000	-	-	(1,203)	-
Total governmental activities	<u>36,603,183</u>	<u>35,333,815</u>	<u>31,087,435</u>	<u>32,559,184</u>	<u>26,355,381</u>
Business-Type Activities:					
Gain on sale of capital assets	-	39,092	-	-	-
Investment earnings	1,648,127	412,559	305,114	212,374	443,360
Other	-	-	8,802	-	-
Transfers	(31,000)	-	-	1,203	-
Total business-type activities	<u>1,617,127</u>	<u>451,651</u>	<u>313,916</u>	<u>213,577</u>	<u>443,360</u>
Total primary government	<u><u>\$ 38,220,310</u></u>	<u><u>\$ 35,785,466</u></u>	<u><u>\$ 31,401,351</u></u>	<u><u>\$ 32,772,761</u></u>	<u><u>\$ 26,798,741</u></u>
Change in net position					
Governmental activities	\$ 2,549,061	\$ 3,396,708	\$ 7,076,656	\$ 12,523,140	\$ 18,399,490
Business-type activities	5,508,261	3,787,814	4,448,559	8,972,114	6,534,783
Total primary government	<u><u>\$ 8,057,322</u></u>	<u><u>\$ 7,184,522</u></u>	<u><u>\$ 11,525,215</u></u>	<u><u>\$ 21,495,254</u></u>	<u><u>\$ 24,934,273</u></u>

Source: City of North Ridgeville basic financial statements.

(1) Accrual basis of accounting.

City of North Ridgeville, Ohio
 Changes in Net Position (1)
 Last Ten Years
 (Continued)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Expenses					
Governmental Activities:					
General government	\$ 7,787,510	\$ 7,247,407	\$ 7,868,802	\$ 7,360,007	\$ 7,040,124
Security of persons and property	1,526,991	14,226,908	13,407,562	12,769,364	12,101,884
Security of persons and property:					
Police	-	-	-	-	-
Fire	-	-	-	-	-
Other	-	-	-	-	-
Public health	568,942	453,487	684,819	512,127	509,351
Leisure time activities	557,348	597,979	651,710	526,175	480,457
Community development	2,276,870	1,603,095	1,662,631	1,238,691	1,268,353
Recycling and refuse	-	-	-	-	-
Transportation	9,444,097	7,162,603	8,487,747	6,946,308	7,060,537
Intergovernmental	-	-	-	-	-
Interest and fiscal charges	647,692	498,262	445,104	515,797	224,669
Total governmental activities expenses	<u>22,809,450</u>	<u>31,789,741</u>	<u>33,208,375</u>	<u>29,868,469</u>	<u>28,685,375</u>
Business-Type Activities:					
Water	5,700,827	5,278,892	4,221,529	4,372,236	4,000,392
Sewer	9,522,123	8,814,747	7,096,805	7,790,273	8,710,742
Total business-type activities expenses	<u>15,222,950</u>	<u>14,093,639</u>	<u>11,318,334</u>	<u>12,162,509</u>	<u>12,711,134</u>
Total primary government expenses	<u>\$ 38,032,400</u>	<u>\$ 45,883,380</u>	<u>\$ 44,526,709</u>	<u>\$ 42,030,978</u>	<u>\$ 41,396,509</u>
Program Revenues					
Governmental Activities:					
Charges for services and sales					
General government	\$ 4,695,760	\$ 2,964,296	\$ 2,603,434	\$ 2,962,245	\$ 3,005,150
Security of persons and property	1,465,301	1,336,685	1,248,287	1,464,143	1,487,897
Security of persons and property:					
Police	-	-	-	-	-
Fire	-	-	-	-	-
Public health	25,000	31,975	20,650	13,500	20,600
Leisure time activities	342,949	329,547	269,069	239,526	214,340
Community development	1,281,309	945,099	862,299	738,345	719,373
Recycling and refuse	-	-	-	-	-
Transportation	9,115	271,858	160,980	-	-
Operating grants, contributions and interest	3,179,629	2,636,456	2,258,190	3,450,708	2,359,850
Capital grants and contributions	9,928,304	11,179,192	28,614,145	13,467,278	2,481,499
Total governmental activities program revenues	<u>20,927,367</u>	<u>19,695,108</u>	<u>36,037,054</u>	<u>22,335,745</u>	<u>10,288,709</u>
Business-Type Activities:					
Charges for services and sales					
Water	4,907,344	4,744,125	4,649,152	4,430,524	4,233,277
Sewer	8,933,569	8,170,124	8,121,000	7,840,204	7,726,148
Capital grants and contributions	3,952,121	3,310,505	3,866,378	3,425,924	3,316,098
Total business-type activities program revenues	<u>17,793,034</u>	<u>16,224,754</u>	<u>16,636,530</u>	<u>15,696,652</u>	<u>15,275,523</u>
Total primary government program revenues	<u>\$ 38,720,401</u>	<u>\$ 35,919,862</u>	<u>\$ 52,673,584</u>	<u>\$ 38,032,397</u>	<u>\$ 25,564,232</u>
Net (expense)/revenue					
Governmental activities	\$ (1,882,083)	\$ (12,094,633)	\$ 2,828,679	\$ (7,532,724)	\$ (18,396,666)
Business-type activities	2,570,084	2,131,115	5,318,196	3,534,143	2,564,389
Total primary government net expense	<u>\$ 688,001</u>	<u>\$ (9,963,518)</u>	<u>\$ 8,146,875</u>	<u>\$ (3,998,581)</u>	<u>\$ (15,832,277)</u>

City of North Ridgeville, Ohio
 Changes in Net Position (1)
 Last Ten Years
 (Continued)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 8,945,718	\$ 7,283,040	\$ 6,816,506	\$ 6,501,595	\$ 6,523,869
Property taxes levied for:					
General purposes	-	-	-	-	-
Streets	-	-	-	-	-
Police operations	-	-	-	-	-
Fire operations	-	-	-	-	-
Paramedics	-	-	-	-	-
Library	-	-	-	-	-
Debt service	-	-	-	-	-
Income taxes	12,084,600	13,199,882	10,149,683	10,966,144	9,553,855
Income tax levied for:					
General purposes	-	-	-	-	-
Debt service	-	-	-	-	-
Capital improvements	-	-	-	-	-
Permissive motor vehicle license	-	-	-	-	-
Other taxes	-	-	-	-	-
Grants and entitlements not restricted to specific programs	2,008,953	1,373,274	1,195,429	1,684,464	1,483,738
Payments in lieu of taxes	-	-	-	-	-
Gain on sale of capital assets	-	-	-	-	-
Investment earnings	602,238	380,306	244,901	127,715	60,237
Other	1,353,178	938,017	1,019,918	353,282	528,249
Transfers	(111,058)	(25,569)	-	-	-
Total governmental activities	<u>24,883,629</u>	<u>23,148,950</u>	<u>19,426,437</u>	<u>19,633,200</u>	<u>18,149,948</u>
Business-Type Activities:					
Gain on sale of capital assets	-	-	-	-	-
Investment earnings	704,396	369,160	199,871	121,265	73,340
Other	-	-	-	-	-
Transfers	111,058	25,569	-	-	-
Total business-type activities	<u>815,454</u>	<u>394,729</u>	<u>199,871</u>	<u>121,265</u>	<u>73,340</u>
Total primary government	<u><u>\$ 25,699,083</u></u>	<u><u>\$ 23,543,679</u></u>	<u><u>\$ 19,626,308</u></u>	<u><u>\$ 19,754,465</u></u>	<u><u>\$ 18,223,288</u></u>
Change in net position					
Governmental activities	\$ 23,001,546	\$ 11,054,317	\$ 22,255,116	\$ 12,100,476	\$ (246,718)
Business-type activities	3,385,538	2,525,844	5,518,067	3,655,408	2,637,729
Total primary government	<u><u>\$ 26,387,084</u></u>	<u><u>\$ 13,580,161</u></u>	<u><u>\$ 27,773,183</u></u>	<u><u>\$ 15,755,884</u></u>	<u><u>\$ 2,391,011</u></u>

Source: City of North Ridgeville basic financial statements.

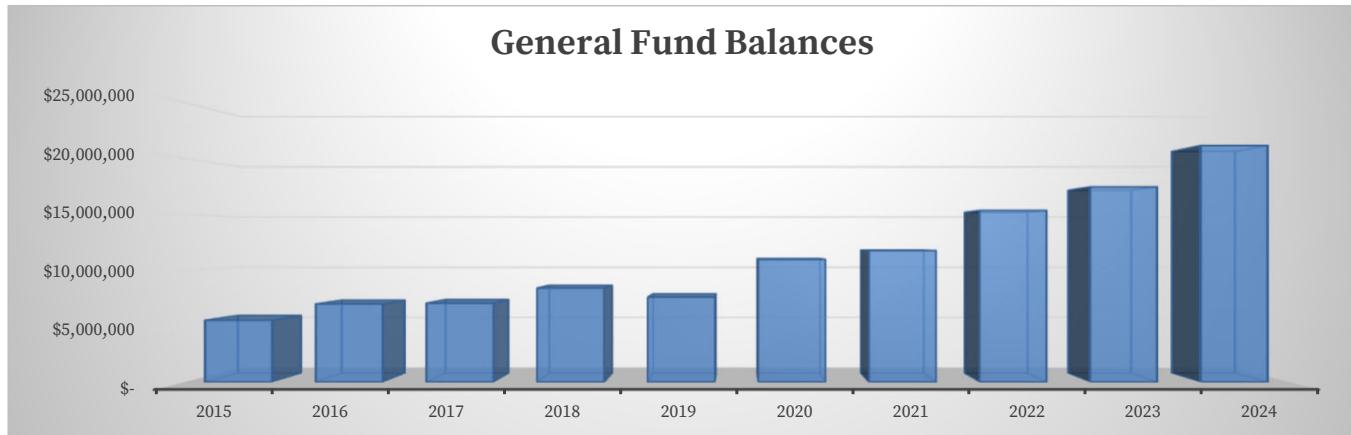
(1) Accrual basis of accounting.

City of North Ridgeville, Ohio
Fund Balances, Governmental Funds (1)
Last Ten Years

	Restated				
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	516,147	656,788	2,434,283	2,832,255	2,651,533
Assigned	1,267,171	708,855	2,111,929	1,541,372	216,413
Unassigned	<u>19,347,987</u>	<u>16,075,859</u>	<u>10,788,388</u>	<u>7,374,492</u>	<u>8,078,021</u>
Total general fund	<u><u>\$ 21,131,305</u></u>	<u><u>\$ 17,441,502</u></u>	<u><u>\$ 15,334,600</u></u>	<u><u>\$ 11,748,119</u></u>	<u><u>\$ 10,945,967</u></u>
All Other Governmental Funds					
Nonspendable	\$ 136,083	\$ 101,785	\$ -	\$ -	\$ -
Restricted	30,388,878	28,821,995	33,561,868	24,324,571	18,180,656
Committed	2,690,519	1,770,397	1,611,681	-	-
Unassigned	<u>-</u>	<u>(26,831)</u>	<u>(414,049)</u>	<u>(54,427)</u>	<u>(522,421)</u>
Total all other governmental funds	<u><u>\$ 33,215,480</u></u>	<u><u>\$ 30,667,346</u></u>	<u><u>\$ 34,759,500</u></u>	<u><u>\$ 24,270,144</u></u>	<u><u>\$ 17,658,235</u></u>

Source: City of North Ridgeville basic financial statements.

(1) Modified accrual basis of accounting.



<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ -	\$ 71,600	\$ 75,400	\$ 58,800	\$ 58,000
405,251	508,659	1,004,894	1,429,622	985,904
765,672	166,542	1,052,719	179,147	1,858,068
6,412,201	7,653,061	4,909,829	5,311,652	2,620,814
<u>\$ 7,583,124</u>	<u>\$ 8,399,862</u>	<u>\$ 7,042,842</u>	<u>\$ 6,979,221</u>	<u>\$ 5,522,786</u>
\$ -	\$ 5,700	\$ 3,100	\$ 3,500	\$ 6,900
13,292,907	12,909,931	15,652,186	16,882,956	6,076,381
-	-	-	-	-
(158,394)	(30,024)		(11,827)	(43,000)
<u>\$ 13,134,513</u>	<u>\$ 12,885,607</u>	<u>\$ 15,655,286</u>	<u>\$ 16,874,629</u>	<u>\$ 6,040,281</u>

City of North Ridgeville, Ohio
 Changes in Fund Balance, Governmental Funds (1)
 Last Ten Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Revenues</u>						
Property and other taxes	\$11,592,536	\$11,736,892	\$ 9,725,834	\$ 8,364,571	\$ 7,992,253	\$ 7,417,564
Income taxes	17,247,041	17,377,280	15,947,393	14,527,099	12,399,230	13,102,900
Permissive motor vehicle license	777,083	789,822	-	-	-	-
Payments in in lieu of taxes	1,888,292	1,680,689	1,618,927	1,157,083	1,985,433	641,336
Special assessments	65,621	70,611	89,948	51,447	82,676	76,408
Charges for services	7,203,162	6,747,005	5,079,538	4,494,334	3,833,241	4,114,986
Fines, licenses and permits (2)	-	-	2,618,331	3,465,524	3,508,393	1,977,578
Licenses and permits	1,303,383	1,328,781	-	-	-	-
Fines, forfeitures and settlements	465,657	588,816	-	-	-	-
Intergovernmental	6,099,771	5,571,534	7,594,868	9,749,852	20,986,871	14,653,748
Interest	2,332,459	1,017,598	549,897	243,170	351,395	560,010
Other	2,241,398	1,629,381	649,434	820,454	1,822,263	1,170,332
Contributions	-	-	-	-	-	-
Total revenues	51,216,403	48,538,409	43,874,170	42,873,534	52,961,755	43,714,862
<u>Expenditures</u>						
General government	8,245,202	6,968,397	8,793,642	8,939,867	8,341,338	8,612,097
Security of persons and property (2)	-	-	14,790,212	13,243,763	13,426,228	12,245,374
Security of persons and property:						
Police	8,335,172	7,269,804	-	-	-	-
Fire	7,377,378	6,813,520	-	-	-	-
Other	245,637	233,969	-	-	-	-
Public health	184,631	159,838	490,642	397,018	401,876	502,861
Leisure time activities	1,326,101	1,619,276	1,238,643	1,084,393	1,054,996	567,384
Community development	2,006,399	1,268,332	2,087,021	1,949,853	1,940,347	1,991,991
Recycling and refuse	3,450,816	3,806,472	-	-	-	-
Transportation	5,129,080	3,897,360	4,108,533	3,732,565	5,544,064	3,637,097
Intergovernmental	1,569,959	1,570,824	-	-	-	-
Capital outlay	4,635,550	14,507,861	3,865,085	4,503,037	17,215,627	15,573,170
Debt service:						
Principal retirement	1,517,716	1,809,474	5,052,225	4,485,165	1,559,186	7,657,532
Interest and fiscal charges	954,825	1,026,590	1,622,247	663,439	636,530	766,690
Total expenditures	44,978,466	50,951,717	42,048,250	38,999,100	50,120,192	51,554,196
Excess of revenues over (under) expenditures	6,237,937	(2,413,308)	1,825,920	3,874,434	2,841,563	(7,839,334)
<u>Other financing sources (uses)</u>						
Payment to refund bonds escrow	-	-	-	-	-	-
Bonds issued	-	-	12,500,000	-	-	6,305,000
Loans issued	-	141,504	-	-	-	-
Loans and notes issued (2)	-	-	42,896	3,315,000	3,315,000	500,000
Leases issued	-	189,452	-	-	-	-
Proceeds from sale of capital assets	-	97,100	384,300	-	39,701	20,749
Premium on debt issued	-	-	1,576,712	23,304	35,746	392,626
Inception of capital lease	-	-	272,278	202,526	82,691	164,185
Transfers - in	-	3,445,160	1,686,589	6,476,060	4,221,000	2,754,432
Transfers - out	-	(3,445,160)	(1,686,589)	(6,477,263)	(4,221,000)	(2,865,490)
Total other financing sources (uses)	-	428,056	14,776,186	3,539,627	3,473,138	7,271,502
Net change in fund balance	\$ 6,237,937	\$ (1,985,252)	\$ 16,602,106	\$ 7,414,061	\$ 6,314,701	\$ (567,832)
Debt service as a percentage of noncapital expenditures	5.7%	5.7%	15.9%	13.2%	4.4%	16.3%

Source: City of North Ridgeville basic financial statements.

(1) Modified accrual basis of accounting.

(2) Split in 2023 to present greater detail.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 7,156,115	\$ 6,962,906	\$ 6,936,495	\$ 6,033,669
11,666,601	11,046,964	10,943,444	9,855,055
-	-	-	-
128,725	-	-	-
69,707	102,774	103,530	162,944
4,071,356	3,650,372	3,581,238	3,524,443
1,567,198	1,259,832	1,407,268	1,376,311
-	-	-	-
13,163,142	29,374,513	12,527,270	4,200,203
362,209	247,322	121,919	38,294
1,168,129	1,178,012	699,587	1,016,503
-	365,899	2,657,000	-
<u>39,353,182</u>	<u>54,188,594</u>	<u>38,977,751</u>	<u>26,207,422</u>
 7,101,835	 7,388,606	 7,646,683	 6,700,237
12,237,346	11,806,553	11,544,324	11,489,090
-	-	-	-
-	-	-	-
-	-	-	-
503,215	479,674	475,941	446,571
512,216	640,067	445,499	522,700
1,549,312	1,451,793	1,228,645	1,242,669
-	-	-	-
3,721,584	3,947,134	3,963,294	3,918,768
13,700,719	31,102,545	11,614,610	1,166,029
7,880,406	5,321,687	3,535,908	1,243,948
510,585	491,826	566,700	226,963
<u>47,717,218</u>	<u>62,629,885</u>	<u>41,021,604</u>	<u>26,956,975</u>
<u>(8,364,036)</u>	<u>(8,441,291)</u>	<u>(2,043,853)</u>	<u>(749,553)</u>
 -	 -	 (1,727,828)	 -
-	-	9,265,000	-
-	-	-	-
6,680,000	6,900,000	5,900,000	922,000
-	-	-	-
-	-	-	15,102
-	27,112	897,464	16,276
296,946	358,457	-	-
810,300	2,452,596	1,398,000	1,737,000
(835,869)	(2,452,596)	(1,398,000)	(2,037,000)
<u>6,951,377</u>	<u>7,285,569</u>	<u>14,334,636</u>	<u>653,378</u>
<u>\$ (1,412,659)</u>	<u>\$ (1,155,722)</u>	<u>\$12,290,783</u>	<u>\$ (96,175)</u>

17.6% 9.3% 10.0% 5.5%

City of North Ridgeville, Ohio

Assessed and Estimated Actual Value of Taxable Property

Last Ten Collection Years

Collection Year	Real Property (1)		Public Utility (2)		Total		Total City Direct Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
2024	\$ 1,205,755,890	\$ 3,445,016,829	\$ 26,603,830	\$ 30,231,625	\$ 1,232,359,720	\$ 3,475,248,454	35.5% \$ 13.43
2023	1,178,548,960	3,367,282,743	25,617,120	29,110,364	1,204,166,080	3,396,393,107	35.5% 13.43
2022	1,134,034,410	3,240,098,314	23,867,860	27,122,568	1,157,902,270	3,267,220,882	35.4% 13.50
2021	948,070,620	2,708,773,200	22,438,090	25,497,830	970,508,710	2,734,271,030	35.5% 12.78
2020	918,786,140	2,625,103,257	21,179,560	24,067,682	939,965,700	2,649,170,939	35.5% 12.78
2019	889,167,350	2,540,478,143	19,173,380	21,787,932	908,340,730	2,562,266,075	35.5% 12.78
2018	798,571,140	2,281,631,829	17,460,040	19,840,955	816,031,180	2,301,472,784	35.5% 12.31
2017	774,268,200	2,212,194,857	15,999,020	18,180,705	790,267,220	2,230,375,562	35.4% 12.35
2016	755,633,080	2,158,951,657	14,348,220	16,304,795	769,981,300	2,175,256,452	35.4% 12.56
2015	701,690,140	2,004,828,971	13,705,640	15,574,591	715,395,780	2,020,403,562	35.4% 11.71

Source: Lorain County Auditor, Ohio

(1) Real estate value is assessed at 35% of appraised market value.

(2) Public utility personal property is assessed at 88% of true value for 2015-2024.

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

Collection Year	City of North Ridgeville					North Ridgeville City School District		Lorain County Board of Health		Lorain County Joint Vocational School		Total Direct and Overlapping Governments	
	General Fund	Special Revenue Funds	Debt Service Fund	Other (1)	Total Direct Rate								
2024	\$ 1.70	\$ 8.60	\$ 1.13	\$ 1.91	\$ 13.34	\$ 53.70	\$ 16.08	\$ 0.50	\$ 2.45	\$ 86.07			
2023	1.70	8.60	1.22	1.91	13.43	48.26	15.43	0.50	2.45	80.07			
2022	1.70	8.60	1.29	1.91	13.50	48.41	15.32	0.50	2.45	80.18			
2021	1.70	8.60	0.57	1.91	12.78	50.51	15.58	0.50	2.45	81.82			
2020	1.70	8.60	0.57	1.91	12.78	50.85	15.08	0.50	2.45	81.66			
2019	1.70	8.10	0.57	1.91	12.78	51.32	15.08	0.50	2.45	81.63			
2018	1.70	8.10	0.60	1.91	12.31	53.02	15.08	0.50	2.45	83.36			
2017	1.70	8.10	0.64	1.91	12.35	53.56	15.08	1.00	2.45	84.44			
2016	1.70	7.80	1.14	1.91	12.56	54.24	15.08	1.00	2.45	85.32			
2015	1.70	8.10	-	1.91	11.71	55.70	14.48	1.00	2.45	85.34			

Source: Lorain County Auditor, Ohio

(1) For 2015 through 2023 the rate of 1.91 was collected and remitted to the Lorain Public Library System.

City of North Ridgeville, Ohio
 Schedules of Principal Taxpayers - Real Property
 Current Year and Nine Years Ago

December 31, 2024

Taxpayer	Nature of Business	Assessed Valuation	% of Total Assessed Valuation
Ridgeville P1 P2 P3 Redwood Combined I	Apartment complex	\$7,813,750	0.63%
LCN RDL Cleveland OH LLC (a)	Manufacturer of sporting equipment	7,350,000	0.60%
Comprehensive Healthcare of Ohio Inc.	Healthcare	6,890,560	0.56%
Rini Realty Company	Commercial retail property	3,848,810	0.31%
R. W. Beckett Corporation	Manufacturer	3,661,810	0.30%
Lake Ridge Holdings Ltd.	Education	3,282,490	0.27%
Ridgeville Stafford LLC	Apartment complex	2,263,260	0.18%
Talan Limited Liability Company	Animal clinic facility	2,030,180	0.16%
Elyria Taylor LLC	Apartment complex/Commercial Retail	1,814,400	0.15%
Northridge Cove LLC	Commercial real estate leasing	1,750,000	0.14%

December 31, 2015

Taxpayer	Nature of Business	Assessed Valuation	% of Total Assessed Valuation
Rini Realty Company	Commercial retail property	\$3,657,750	0.52%
R. W. Beckett Corporation	Manufacturer	3,263,650	0.47%
Ridgeville Two LLC	Apartment complex	2,807,150	0.40%
Ridgeville One LLC	Apartment complex	2,380,000	0.34%
Ridgeville Stafford LLC	Apartment complex	2,045,690	0.29%
Ridgeville Three LLC	Apartment complex	1,894,370	0.27%
Lake Ridge Holdings Ltd.	Education	1,538,910	0.22%
Galileo North Ridgeville LLC	Commercial retail developer	1,523,600	0.22%
Elyria Taylor LLC	Manufacturer of Wheelcharis	1,501,600	0.21%
BGI Properties, LLC	Manufacturer	1,365,000	0.19%

Source: County Auditor, Lorain County, Ohio

City of North Ridgeville, Ohio
 Schedules Principal Taxpayers - Public Utility
 Current Year and Nine Years Ago

December 31, 2024

Taxpayer	Nature of Business	Assessed Valuation	% of Total
Ohio Edison Co First Energy	Electric	\$9,128,550	0.74%
Columbia Gas of Ohio Inc.	Natural gas	7,427,430	0.60%
American Transmission Systems, Inc. (a)	Electric	5,170,550	0.42%
Columbia Gas Transmission, LLC	Natural gas	2,782,510	0.23%
Cleveland Electric Illuminating Company (a)	Electric	2,145,690	0.17%

December 31, 2015

Taxpayer	Nature of Business	Assessed Valuation	% of Total
Ohio Edison Company (a)	Electric	\$6,914,110	0.99%
Columbia Gas of Ohio Inc.	Natural gas	3,207,910	0.46%
American Transmission Systems, Inc (a)	Electric	1,891,720	0.27%
Cleveland Electric Illuminating Company (a)	Electric	1,643,810	0.23%
Columbia Gas Transmission	Natural gas	740,460	0.11%

Source: County Auditor, Lorain County, Ohio

(a) Subsidiary of First Energy Corp.

City of North Ridgeville, Ohio

Property Tax Levies and Collections (Real and Public Utilities)

Last Ten Years

Collection Year	Current Tax Levy	Current Tax Collections	(1) Percent of Levy Collected	Delinquent Tax Collections (1)	Total Tax Collections (2)	Outstanding Delinquent Taxes	Percent of Total Collections to Current Tax Levy	Percent of Outstanding Delinquent Taxes to Current Tax Levy
2024	\$13,000,217	\$12,755,855	98.12%	\$227,887	\$12,983,742	\$260,619	99.87%	2.0%
2023	12,825,151	12,634,845	98.52%	377,434	13,012,279	223,816	101.46%	1.7%
2022	12,444,414	12,061,300	96.92%	226,766	12,288,066	504,600	98.74%	4.1%
2021	10,871,925	10,651,343	97.97%	231,421	10,882,764	391,346	100.10%	3.6%
2020	10,568,378	10,304,619	97.50%	119,638	10,424,257	391,346	98.64%	3.7%
2019	9,802,270	9,647,483	98.42%	154,787	9,802,270	325,783	100.00%	3.3%
2018	9,457,910	9,248,848	97.79%	186,322	9,435,170	365,132	99.76%	3.9%
2017	9,204,009	9,017,496	97.97%	90,023	9,107,519	325,832	98.95%	3.5%
2016	9,143,035	8,952,703	97.92%	166,134	9,118,837	325,468	99.74%	3.6%
2015	8,203,626	8,000,715	97.53%	202,911	8,203,626	438,991	100.00%	5.4%
2014	6,808,069	6,566,548	96.45%	176,546	6,743,094	462,592	99.05%	6.8%

Source: Lorain County Auditor

(1) Represents amounts collected by the County for the City during the year indicated.

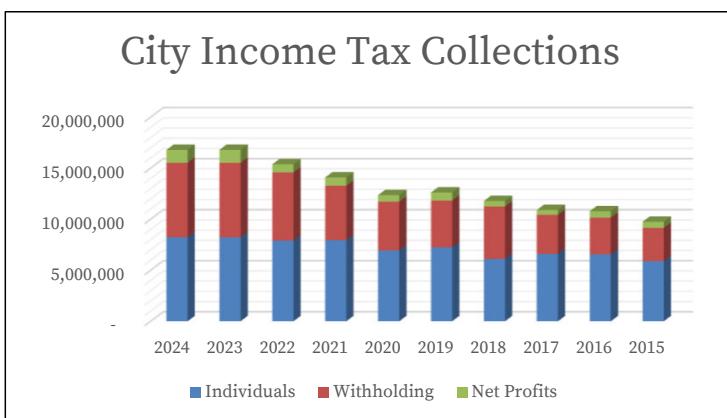
(2) Total collections includes prior year delinquencies collected in current year.

City of North Ridgeville, Ohio
City Income Tax Collections
Last Ten Years
(Cash Basis of Accounting)

Collection Year	Total Taxes Collected	From Individuals		From Withholding		From Net Profits	
		\$	%	\$	%	\$	%
2024	\$16,894,128	\$7,877,080	46.6%	\$7,887,857	46.7%	\$1,129,190	6.7%
2023	16,793,410	8,219,719	48.9%	7,320,082	43.6%	1,253,609	7.5%
2022	15,378,047	7,901,144	51.4%	6,696,050	43.5%	780,853	5.1%
2021	14,092,437	7,946,364	56.4%	5,331,707	37.8%	814,366	5.8%
2020	12,364,471	6,939,386	56.1%	4,777,311	38.6%	647,775	5.2%
2019	12,620,381	7,244,043	57.4%	4,591,731	36.4%	784,607	6.2%
2018	11,784,367	6,112,204	51.9%	5,136,163	43.6%	536,000	4.5%
2017	10,904,745	6,609,406	60.6%	3,825,988	35.1%	469,351	4.3%
2016	10,785,277	6,568,453	60.9%	3,593,264	33.3%	623,560	5.8%
2015	9,754,045	5,893,031	60.4%	3,255,377	33.4%	605,637	6.2%
2014	9,497,902	5,513,411	58.0%	3,162,254	33.3%	822,237	8.7%

Note: The City's income tax rate is 1%

Source: Regional Income Tax Authority (RITA)



City of North Ridgeville, Ohio
 Ratios of Outstanding Debt by Type
 Last Ten Years

Governmental Activities (1)

Fiscal Year	Bond Anticipation Notes	General Obligation Bonds	Special Assessment Bonds	Ohio Public Works Loans	Leases	Lease Purchases	Loan Payable	Total Governmental Activities
2024	\$ -	\$ 23,139,459	\$ 556,536	\$ 410,856	\$ 207,284	\$ 117,321	\$ -	\$ 24,431,456
2023	-	24,607,978	602,931	472,385	319,996	183,742	-	26,187,032
2022	-	26,210,868	646,913	536,731	326,703	213,712	-	27,934,927
2021	3,315,000	14,241,744	686,340	561,001	441,090	-	-	19,245,175
2020	3,315,000	15,164,861	727,012	629,501	452,293	-	-	20,288,667
2019	500,000	16,047,978	767,684	663,750	520,852	-	60,000	18,560,264
2018	6,680,000	10,036,079	805,814	749,058	520,513	-	120,000	18,911,464
2017	6,900,000	10,686,806	843,944	841,482	333,171	-	180,000	19,785,403
2016	4,400,000	11,392,533	882,074	935,033	54,472	-	240,000	17,904,112
2015	922,000	3,764,977	920,204	1,027,603	82,488	-	300,000	7,017,272
2014	513,000	4,248,208	985,792	1,120,603	111,561	-	360,000	7,339,164

(1) Details regarding the City's outstanding debt can be found in the long-term debt and lease payable notes in the current financial statements.

Source: City of North Ridgeville basic financial statements.

Business-Type Activities (1)

Bond Anticipation Notes	General Obligation Bonds	Special Assessment Bonds	Ohio Public Works Loans	Leases	Lease Purchases	Ohio Water Development Authority Loans	Water Rights ETL-2 Loan	Total Business-type Activities	Total Primary Government	Percentage of Personal Income	Per Capita
\$ -	\$ 7,642,641	\$ 323,584	\$ -	\$ 14,645	\$ 89,639	\$ -	\$ 309,863	\$ 8,380,372	\$32,811,828	1.96%	\$ 885
-	8,867,501	481,122	-	31,055	139,271	-	350,535	9,869,484	36,056,516	2.31%	979
-	10,070,047	632,752	-	111,193	145,706	-	389,698	11,349,396	39,284,323	2.79%	1,084
-	11,687,900	750,000	-	466,258	-	-	427,405	13,331,563	32,576,738	2.60%	923
-	13,253,936	885,000	4,223	585,709	-	312,056	463,711	15,504,635	35,793,302	2.86%	1,041
-	14,794,972	1,020,000	4,223	340,380	-	411,884	498,667	17,070,126	35,630,390	2.99%	1,036
-	16,315,567	1,155,000	12,674	107,525	-	605,508	532,326	18,728,600	37,640,064	3.53%	1,126
-	18,302,162	1,284,000	21,125	152,022	-	791,359	564,735	21,115,403	40,900,806	3.90%	1,223
-	25,156,757	1,410,000	29,576	11,994	-	969,748	595,735	28,173,810	46,077,922	4.56%	1,395
9,375,000	12,899,819	1,630,000	38,027	18,164	-	1,140,975	625,986	25,727,971	32,745,243	3.72%	1,007
2,300,000	14,221,000	1,745,000	46,478	24,566	-	1,305,327	654,916	20,297,287	27,636,451	3.21%	867

City of North Ridgeville, Ohio

Ratio of Net General Obligation Bonded Debt to Assessed Value

and Net General Obligation Bonded Debt Per Capita

Last Ten Years

Fiscal Year	Gross Debt Value (1)	Debt Service Funds Available	Net Bonded Debt	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Bonded Debt Per Capita
2024	\$ 30,782,100	\$ 3,329,646	\$ 27,452,454	\$ 1,232,359,720	37,058	2.23%	\$ 741
2023	33,475,479	2,903,692	30,571,787	1,204,166,080	36,824	2.54%	830
2022	36,280,915	(49,839)	36,330,754	1,157,902,270	36,240	3.14%	1,003
2021	25,929,644	945,793	24,983,851	970,508,710	35,280	2.57%	708
2020	29,217,400	582,033	28,635,367	939,965,700	34,392	3.05%	833
2019	26,351,646	1,092,875	25,258,771	908,340,730	34,392	2.78%	734
2018	31,549,290	811,262	30,738,028	816,031,180	33,436	3.77%	919
2017	28,988,968	1,038,498	27,950,470	790,267,220	33,436	3.54%	836
2016	31,549,290	886,508	30,662,782	769,981,300	33,030	3.98%	928
2015	16,664,796	130,010	16,534,786	715,395,780	32,512	2.31%	509

(1) Amount excludes special assessment bonds and includes bonds payable from Enterprise revenues.

(2) Source: County Auditor, Lorain County, Ohio; (reflects collection year)

(3) U.S. Census Bureau

City of North Ridgeville, Ohio
 Direct and Overlapping Governmental Activities Debt
 December 31, 2024

	General Tax Supported Debt Outstanding	Overlapping Percentage Applicable to City (1)	Amount Applicable to City	Amount Per Capita (2)	% of City's Current Assessed Valuation (3)
City of North Ridgeville	<u>\$35,125,000</u>	<u>100.00%</u>	<u>\$35,125,000</u>	<u>\$948</u>	<u>2.85%</u>
Lorain County (4)	76,580,000	13.42%	10,277,036	277	0.83%
North Ridgeville City Schools (5)	169,505,658	100.00%	169,505,658	4,574	13.75%
Lorain County Joint Vocational Scho	<u>787,252</u>	<u>14.96%</u>	<u>117,773</u>	<u>3</u>	<u>0.01%</u>
Subtotal, overlapping debt	<u>246,872,910</u>		<u>179,900,467</u>	<u>4,855</u>	<u>14.60%</u>
Total direct and overlapping debt	<u><u>\$281,997,910</u></u>		<u><u>\$215,025,467</u></u>	<u><u>\$5,802</u></u>	<u><u>17.45%</u></u>

(1) Percentages were determined by dividing the assessed valuation at the political subdivision located within the boundaries of the City by the total assessed valuation of the subdivision. The City and North Ridgeville City Schools boundaries are co-terminus.

(2) Based on 2023 Census of 37,058

(3) The City's assessed valuation was \$ 1,232,359,720 for collection year 2024

(4) Source: County Auditor, Lorain County, Ohio

(5) Source: North Ridgeville Board of Education

City of North Ridgeville, Ohio
 Legal Debt Margin Information
 Last Ten Years
 (Amounts in thousands)

	2024	2023	2022	2021	2020
Assessed value (assessment year)	<u>\$ 1,232,359</u>	<u>\$ 1,204,166</u>	<u>\$ 1,157,902</u>	<u>\$ 970,508</u>	<u>\$ 939,965</u>
Legal Debt Margin:					
Debt limitation - 10.5 percent of assessed value	<u>\$129,398</u>	<u>\$126,437</u>	<u>\$121,580</u>	<u>\$101,903</u>	<u>\$98,696</u>
Debt applicable to limitation					
General obligation bonds	34,238	31,614	34,047	24,046	26,348
Special assessment bonds	887	1,091	1,283	1,479	1,662
Bond anticipation notes	-	-	2,815	3,315	3,815
Gross indebtedness					
Total Voted and Unvoted Debt	<u>35,125</u>	<u>32,705</u>	<u>38,145</u>	<u>28,840</u>	<u>31,825</u>
Less: Debt outside limitations					
Self-supporting GO Water	6,250	1,385	1,520	1,645	1,770
Self-supporting GO Sewer	6,120	7,045	7,930	8,805	10,055
Special assessment	887	1,091	1,283	1,479	1,662
Income tax supported	-	-	-	-	-
Motor vehicle	2,125	2,230	2,330	2,425	2,520
Tax increment financing	-	-	60	120	180
Total Debt Outside Limitations	<u>15,382</u>	<u>11,751</u>	<u>13,123</u>	<u>14,474</u>	<u>16,187</u>
Total nonexempt debt	<u>19,743</u>	<u>20,954</u>	<u>25,022</u>	<u>14,366</u>	<u>15,638</u>
Less: Amount available in debt service fund to pay debt applicable to limitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net debt within 10.5% limitation	<u>19,743</u>	<u>20,954</u>	<u>25,022</u>	<u>14,366</u>	<u>15,638</u>
Debt leeway within 10.5% limitation	<u>\$ 109,655</u>	<u>\$ 105,483</u>	<u>\$ 96,558</u>	<u>\$ 87,537</u>	<u>\$ 83,058</u>
Unvoted debt limitation - 5.5% of assessed valuation					
Debt limitation: 5.5% of assessed value	<u>\$ 67,780</u>	<u>\$ 66,229</u>	<u>\$ 63,685</u>	<u>\$ 53,378</u>	<u>\$ 51,698</u>
Gross indebtedness authorized by City Council					
Voted debt	35,125	32,705	38,145	28,840	31,825
Less: Debt outside limitations					
Voted debt	15,382	11,751	13,123	14,474	16,187
Unvoted debt	15,935	16,715	17,460	5,850	6,165
Total	<u>31,317</u>	<u>28,466</u>	<u>30,583</u>	<u>20,324</u>	<u>22,352</u>
Debt within 5.5% limitation					
Debt within 5.5% limitation	3,808	4,239	7,562	8,516	9,473
Less: Amount available in debt service fund to pay debt applicable to limitation	<u>-</u>	<u>2,245</u>	<u>2,186</u>	<u>345</u>	<u>452</u>
Net debt within 5.5% limitation	<u>3,808</u>	<u>1,994</u>	<u>5,376</u>	<u>8,171</u>	<u>9,021</u>
Debt leeway within 5.5% unvoted debt limitation	<u>\$ 63,972</u>	<u>\$ 64,235</u>	<u>\$ 58,309</u>	<u>\$ 45,207</u>	<u>\$ 42,677</u>

Source: City Financial Records

2019	2018	2017	2016	2015
\$ 908,341	\$ 816,031	\$ 790,267	\$ 769,981	\$ 715,396
\$95,376	\$85,683	\$82,978	\$80,848	\$75,117
28,585	24,384	26,862	27,470	15,775
1,845	1,961	2,128	4,085	3,440
1,000	6,680	6,900	5,014	10,490
31,430	33,025	35,890	36,569	29,705
1,895	2,111	2,740	3,070	3,490
11,280	13,029	14,282	14,815	18,625
1,845	1,961	2,128	2,372	2,550
-	3,217	3,604	4,145	3,765
2,610	-	-	-	-
235	147	203	405	440
17,865	20,465	22,957	24,807	28,870
13,565	12,560	12,933	11,762	835
205	417	817	798	17
13,360	12,143	12,116	10,964	818
\$ 82,016	\$ 73,540	\$ 70,862	\$ 69,884	\$ 74,299
\$ -	\$ -	\$ 44,882	\$ 43,464	\$ 42,348
-	-	36,390	36,569	29,705
17,865	20,465	22,957	24,807	28,870
-	-	7,605	7,845	-
17,865	20,465	30,562	32,652	28,870
(17,865)	(20,465)	5,828	3,917	835
794	319	229	96	17
(18,659)	(20,784)	5,599	3,821	818
\$ 18,659	\$ 20,784	\$ 39,283	\$ 39,643	\$ 41,530

City of North Ridgeville, Ohio
 Pledged Revenue Coverage
 Last Ten Years

Fiscal Year	Governmental Activities					Business-Type Activities				
	Special Assessment Collections	Debt Service		Coverage Ratio	Special Assessment Collections	Debt Service		Coverage Ratio		
		Principal	Interest			Principal	Interest			
2024	\$ -	\$ 43,214	\$ 639	-	\$ 185,163	\$ 150,000	\$ 7,538	1.18		
2023	-	43,214	768	-	191,929	141,000	10,630	1.27		
2022	-	43,214	25,159	-	190,983	144,000	24,960	1.13		
2021	-	40,672	26,176	-	217,823	135,000	30,360	1.32		
2020	-	40,672	27,396	-	192,357	135,000	32,385	1.15		
2019	-	38,130	28,636	-	187,300	135,000	33,816	1.11		
2018	-	38,130	29,208	-	195,647	129,000	36,396	1.18		
2017	-	38,130	29,684	-	192,026	126,000	38,915	1.16		
2016	225	38,130	30,542	0.00	217,933	1,654,000	61,824	0.13		
2015	21,687	65,588	32,454	0.22	184,054	115,000	78,845	0.95		
2014	35,653	30,000	2,356	1.10	190,289	110,000	83,383	0.98		

Source: City of North Ridgeville financial records.

City of North Ridgeville, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Per Capita Income (1)	Personal Income	Public School Enrollment (2)	Unemployment Rate (3)		
					Metro Area	State	Country
2024	37,058	\$45,155	1,673,353,990	4,689	3.8%	4.3%	4.0%
2023	36,824	\$42,312	1,558,097,088	4,756	3.7%	3.5%	3.6%
2022	36,240	38,868	1,408,576,320	4,681	4.7%	4.0%	3.6%
2021	35,280	35,491	1,252,122,480	4,500	5.9%	5.2%	5.4%
2020	34,392	36,386	1,251,387,312	4,602	9.7%	8.2%	8.1%
2019	34,392	34,602	1,190,031,984	4,602	3.8%	4.1%	3.5%
2018	33,436	31,871	1,065,638,756	4,521	5.1%	4.6%	3.9%
2017	33,436	31,399	1,049,856,964	4,485	5.6%	5.0%	4.4%
2016	33,030	30,577	1,009,958,310	4,277	5.4%	5.0%	4.9%
2015	32,512	27,040	879,124,480	4,003	5.0%	4.9%	5.3%

(1) U.S. Census Bureau

(2) North Ridgeville Board of Education

(3) U.S. Bureau of Labor Statistics

City of North Ridgeville, Ohio
Schedules of Principal Employers
Current Year and Nine Years Ago

December 31, 2024

Employer	Nature of Activity or Business	Approximate Number of Employees (1)	Percent of Total
All American Sports Corporation (a)	Manufacturer of football equipment	930	4.8%
North Ridgeville City School District	Public education	832	4.3%
O'Neill Management, LLC	Health and allied services	471	2.4%
University Hospitals Health System	Health and allied services	449	2.3%
Beckett Gas Inc.	Manufacturer of gas burners	381	2.0%
City of North Ridgeville, Ohio	Municipal government	255	1.3%
The Cleveland Clinic Foundation	Health and allied services	232	1.2%
Animal Clinic Northview Inc	Veterinary Services and medicine	192	1.0%
R. W. Beckett Corporation	Manufacturer of oil burners	192	1.0%
Group Management Serv. Inc	Business management and consulting	136	0.7%
Total of all employees within the city		19,534	

Sources: (1) Regional Income Tax Authority.
 (a) An affiliate of Riddell Sports Group, Inc.

December 31, 2015

Employer	Nature of Activity or Business	Approximate Number of Employees (1)	Percent of Total
North Ridgeville City School District	Public education	400	4.5%
Invacare Corporation	Manufacturer of wheelchairs	243	3.2%
Beckett Gas, Inc.	Manufacturer of gas burners	230	2.1%
Center Ridge Nursing Home, Inc.	Skilled nursing home facility	200	1.8%
R.W. Beckett Corporation	Manufacturer of oil burners	200	1.8%
City of North Ridgeville, Ohio	Municipal government	199	1.8%
Beckett Air, Inc.	Manufacturer of blower wheels	170	1.5%
Keller Corp.	Furniture	149	1.4%
Altercare, Inc.	Skilled nursing home facility	145	1.2%
Dreco, Inc.	Manufacturer of plastic products	130	1.2%
Total of all employees within the city		10,000	

Sources: Hoovers - A D&B Company; respective employers.

City of North Ridgeville

Full-Time Equivalent City Government Employees by Function/Program

Last Ten Fiscal Years

Function	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Security of persons and property										
Mayor's court	1	2	2	2	2	3	3	3	3	3
Police department	50	50	44	48	49	49	48	50	50	49
Fire department	40	40	39	40	40	40	37	36	36	37
Public health and welfare										
Senior center	3	3	2	2	3	6	6	6	6	6
Leisure time activities										
Parks and recreation	3	3	3	3	3	3	4	3	3	3
Community environment										
Building	10	8	8	7	9	9	8	6	6	7
Engineering	7	6	6	7	7	7	6	6	6	6
Transportation										
Street department	17	17	17	26	23	18	17	20	20	19
General government:										
Council	2	2	2	2	2	3	6	6	6	6
Mayor	3	3	2	2	2	2	2	2	2	2
Finance	2	6	7	7	6	7	7	7	7	6
Human resources	6	0	0	0	0	1	N/A	N/A	N/A	N/A
Economic Development	0	1	0	0	0	0	0	0	0	0
Safety service	0	0	2	2	2	3	3	2	2	2
Legal	3	3	3	3	4	4	3	3	3	3
Computer services	0	0	0	1	2	3	3	2	2	2
Public grounds maintenance	6	5	4	4	4	5	5	6	5	6
Other	0	0	0	0	0	0	0	2	2	2
City garage	6	6	6	6	6	6	6	0	0	0
Sewer										
Treatment Plant	16	16	15	14	15	18	18	17	18	19
Operations	7	9	8	8	8	8	8	7	7	7
Water	14	14	14	11	13	13	13	14	14	14
Total	196	194	184	195	200	208	203	198	198	199

Source: Various City departments

Note: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave).

City of North Ridgeville
 Operating Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	2024	2023	2022	2021	2020
Police					
Dispatch, calls for service	39,560	39,400	37,854	38,511	43,509
Physical arrests	602	453	1,103	765	499
Persons incarcerated	15	20	12	20	25
Average daily population	0.1	0.1	0.1	0.1	0.1
Traffic accidents	360	784	509	483	463
Parking citations	173	105	123	91	134
Animal warden, calls for service	N/A	N/A	N/A	N/A	N/A
Fire / EMS					
Emergency responses - EMS	4,571	4,521	4,323	3,939	3,254
Persons treated	4,623	4,490	3,637	4,003	3,290
Emergency responses - fire	952	739	686	698	714
Fires extinguished	38	84	67	33	58
Building fires extinguished	20	23	34	22	20
Building department					
Building permits issued	3,053	3,011	2,886	3,123	3,227
Number of inspections	8,289	6,938	9,562	15,708	14,553
Estimated value of construction (thousands of dollars)					
Residential - new	\$44,062	\$34,481	\$44,259	\$57,048	\$63,657
Residential - other	\$34,918	\$27,693	\$27,554	\$31,563	\$30,581
Commercial - new	\$8,085	\$49,622	\$26,501	\$4,350	\$6,650
Commercial - other	\$3,655	\$8,793	\$1,380	\$2,368	\$559
Total	\$90,720	\$120,589	\$99,694	\$95,329	\$101,447
Engineering department					
Construction plan review - hours	700	363	247	220	202
Residential lots approved	-	140	133	194	113
Municipal income tax (year filed) (b)					
Returns filed - individuals	35,689	38,859	36,421	37,556	33,763
Returns filed - other	3,437	2,971	2,389	2,640	2,386
Park and recreation					
Program participants	9,184	8,632	8,142	8,485	2,497
Office of Older Adults					
Meals-on-Wheels, meals served	4,407	2,153	2,415	4,008	6,751
Activities, participants	1,046	761	650	1,616	1,684
Transportation, riders	53	48	37	15	33
Water					
New connections	139	105	154	416	340
Average daily consumption (thousands of gallons)	3,054	2,850	2,212	2,759	2,905
Water suppliers	3	3	3	3	3
Water main breaks	4	52	60	18	34
Wastewater (c)					
Average daily flow treated (thousands of gallons)	6,760	7,445	7,006	7,083	6,942
Average daily flow treated from North Ridgeville City (thousands of gallons)	3,711	4,161	3,922	3,881	4,477
New taps - City	139	105	154	416	340

Source: Various City departments

(a) Amount includes a \$ 52,000 permit for the North Ridgeville City School District's School Facilities Project.

(b) Effective January 1, 2013, the City engaged the Regional Income Tax Agency (R.I.T.A.), a regional council of governments, to collect its municipal income taxes.

(c) Volume declines result, in part, from continued improvements made to remedy outside storm water infiltration.

N/A - data not available

2019	2018	2017	2016	2015
43,653	31,410	31,552	34,772	33,504
733	944	1,239	6,889	6,379
30	180	270	640	296
1	1	2	0.1	0.9
574	579	562	601	636
241	221	211	202	506
N/A	N/A	319	851	714
3,107	3,033	3,109	2,817	2,618
3,178	3,081	2,312	2,177	2,197
692	542	553	473	642
45	59	50	37	82
19	28	20	25	25
2,951	2,289	2,017	1,977	1,899
12,997	10,484	8,925	8,894	8,437
\$57,234	\$77,333	\$35,532	\$33,441	\$31,844
\$17,337	\$21,226	\$9,487	\$14,244	\$9,377
\$40,000	\$18,893	\$24,660	\$22,173	\$55,737 (a)
\$213,672	\$6,173	\$6,450	\$6,162	\$2,481
\$328,243	\$123,625	\$76,129	\$76,020	\$99,439
323	227	209	263	217
311	344	216	201	200
35,813	35,589	34,843	17,422	15,944
3,775	2,558	3,317	2,808	2,822
14,982	12,939	N/A	12,058	12,436
10,689	10,889	8,323	10,408	6,904
9,697	9,228	11,606	11,128	10,597
2,484	2,540	2,481	2,749	2,650
324	328	225	209	205
2,198	2,425	2,433	2,137	2,068
3	3	3	3	3
58	45	19	23	33
6,804	6,670	5,857	4,753	4,875
4,419	4,036	3,311	3,038	2,886
324	317	218	209	205

City of North Ridgeville
 Capital Assets Statistics by Function/Program
 Last Ten Fiscal Years

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Police										
Police stations	1	1	1	1	1	1	1	1	1	1
Vehicles	40	39	39	39	44	45	45	45	52	52
Fire / EMS										
Fire / EMS stations	2	2	2	2	2	2	2	2	2	2
Fire vehicles	9	9	9	9	10	11	6	6	6	6
EMS vehicles	9	9	6	6	6	6	6	6	6	6
Building department										
Vehicles	5	4	4	6	6	6	4	4	7	7
Engineering department										
Vehicles	4	4	4	4	4	4	4	4	5	5
Transportation										
Streets (lane miles)	349	349	345	344	339	328	327	322	316	314
Storm sewers (miles)	133	133	132	130	127	124	123	120	113	113
Service vehicles	64	60	57	59	59	56	56	56	48	46
Parks and recreation										
City parks	4	4	4	5	5	5	5	5	5	5
Acreage - parks	117	117	117	184	184	184	184	184	184	184
Buildings	10	10	10	5	5	5	5	5	5	5
Baseball / softball fields	13	13	13	13	13	13	13	13	13	13
Football fields	2	2	2	4	4	4	4	4	4	4
Soccer fields	10	10	10	6	6	6	6	6	6	6
City Hall	1	1	1	1	1	1	1	1	1	1
Waterlines (miles)	151	151	149	147	144	143	142	140	136	133
Wastewater										
Treatment plant	1	1	1	1	1	1	1	1	1	1
Sewer lines - City (miles)	145	145	143	141	139	136	135	133	130	128

Source: Various City departments





Contact Us

 (440) 490-2086

 info@nridgeville.org

 www.nridgeville.org

**7307 Avon Belden Road
North Ridgeville, OH 44039**

OHIO AUDITOR OF STATE KEITH FABER



CITY OF NORTH RIDGEVILLE

LORAIN 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 2/17/2026

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