

Elyria, Ohio

Annual Comprehensive Financial Report



For the year ended December 31st, 2023

Ted M. Pileski, CPA, CPFA

Finance Director

(THIS PAGE INTENTIONALLY LEFT BLANK)

CITY OF ELYRIA, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the year ended
December 31, 2023

Prepared by:

Department of Finance Administration
Ted M. Pileski, CPA, CPFA, Elyria City Finance Director
John T. Farrell, Elyria City Assistant Finance Director

THIS PAGE INTENTIONALLY LEFT BLANK.

City of Elyria, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Letter of Transmittal	1-6
GFOA Award of Achievement for Excellence in Financial Reporting	7
Organizational Chart.....	8
List of Elected and Appointed Officials.....	9

FINANCIAL SECTION

Independent Auditor's Report.....	10-13
Management's Discussion and Analysis.....	14-30
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	31
Statement of Activities	32
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	33
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	34
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	35
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	36
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – General Fund – Legal Appropriation Level	37-41
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – 2016 .50% Income Tax Fund – Legal Appropriation Level.....	42-43
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – American Rescue Plan Act Fund – Legal Appropriation Level	44-46
Statement of Fund Net Position – Proprietary Funds	47-48
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	49
Statement of Cash Flows – Proprietary Funds.....	50
Statement of Fiduciary Net Position – Custodial Funds	51
Statement of Changes in Fiduciary Net Position – Custodial Funds	52
Notes to the Basic Financial Statements.....	53-113
Required Supplementary Information:	
Schedule of the City's Proportionate Share of the Net Pension Asset – Ohio Public Employees Retirement System – Combined Plan – Last Five Years	114
Schedule of the City's Proportionate Share of the Net Pension Liability – Ohio Public Employees Retirement System – Traditional Plan – Last Nine Years	115
Schedule of the City's Proportionate Share of the Net OPEB Liability – Ohio Public Employees Retirement System – Combined & Traditional Plan – Last Six Years	116
Schedule of the City's Proportionate Share of the Net Pension Liability – Ohio Police and Fire Pension Fund – Last Nine Years	117
Schedule of the City's Proportionate Share of the Net OPEB Liability – Ohio Police and Fire Pension Fund – Last Six Years.....	118

City of Elyria, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023

TABLE OF CONTENTS (cont'd)

Page

Required Supplementary Information (Continued):

Schedule of City Contributions - Ohio Public Employees Retirement System - Traditional Plan – Last Ten Years – Combined Plan – Last Nine Years, and Schedule of City Contributions – OPEB Ohio Public Employees Retirement System – Last Seven Years	119
Schedule of City Contributions – Ohio Police and Fire Pension Fund – Net Pension Liability – Net OPEB Liability Last Ten Years	120
Notes to the Required Supplementary Information	121-125
Nonmajor Governmental Funds Descriptions	126-131
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Nonmajor Governmental Funds	132-139
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	140-147
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – (Non-GAAP Budgetary Basis) – Legal Appropriation Level:	
Chestnut Commons Connector Road Fund	148
Street Construction, Maintenance, and Repair Fund	149
State Highway Fund	150
Fire Pension Fund	151
Police Pension Fund	152
Municipal Motor Vehicle Tax Fund	153
Block Grant Fund	154
C.H.I.P. Grant Fund	155
Chestnut Commons Tax Increment Financing Fund	156
Opioid Litigation Settlement Fund	157
U.S. EPA Brownfield Fund	158
Municipal Court Technology Fund	159
Municipal Court Security Fund	160
Municipal Court Construction/Improvement Fund	161
Special Parking Fines Fund	162
Legal Research & Court Computerization Fund	163
Special Court Maintenance Fund	164
Municipal Court Special Collections Fund	165
Food Service Operations Fund	166
Dental Health Grant Fund	167
Household Sewage Disposal Permit Fee Fund	168
Manufactured Home/Park Placement Fee Fund	169
Special Traffic Magistrate Fund	170
Swimming Pool Inspection Fund	171
Law Enforcement Fund	172
Mandatory Drug Fine Fund	173
Indigent Drivers Alcohol Treatment Fund	174
Alcohol Enforcement and Education Fund	175
Police Levy Fund	176
Municipal Court Electronic Messaging	177
Wagner Trust Fund	178

City of Elyria, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023

TABLE OF CONTENTS (cont'd)

Page

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual –
(Non-GAAP Budgetary Basis) – Legal Appropriation Level (Continued):

Ely Park Trust Fund	179
Findley Trust Fund	180
Cemetery Maintenance and Improvement Fund	181
Elyria Municipal Recovery Court Fund	182
Brownfield Hazardous Assessment Grant Fund	183
Brownfield Petroleum Assessment Grant Fund	184
Neighborhood Stabilization Program Grant Fund	185
Neighborhood Stabilization Program 3 Grant Fund	186
Coastal Management Grant Fund	187
Energy Efficiency Block Grant Fund	188
Special Probation Fund	189
Defensive Driving Fund	190
Indigent Driver Interlock Monitor Fund	191
Municipal Court GPS Monitor Fund	192
General Bond Retirement Fund	193
Special Assessment Bond Retirement Fund	194
Parks Improvement Fund	195
Cascade/Elywood Fund	196
State Issue II Capital Projects Fund	197
Bridge Projects Fund	198
Two Falls Trail Improvement Fund	199
West River Road Improvement Fund	200
Cleveland St./East Bridge St. Improvement Fund	201
East Broad Street Widening Fund	202
Insurance Demutualization Fund	203
Cemetery Trust Fund	204
Proprietary Funds Descriptions	205
Schedule of Revenues, Expenses, and Changes in Fund Equity – Budget and Actual – (Non-GAAP Budgetary Basis) – Water Fund – Legal Appropriation Level	206-207
Schedule of Revenues, Expenses, and Changes in Fund Equity – Budget and Actual – (Non-GAAP Budgetary Basis) – Special Parks and Recreation Fund – Legal Appropriation Level	208
Schedule of Revenues, Expenses, and Changes in Fund Equity – Budget and Actual – (Non-GAAP Budgetary Basis) – Sanitation Fund – Legal Appropriation Level	209
Schedule of Revenues, Expenses, and Changes in Fund Equity – Budget and Actual – (Non-GAAP Budgetary Basis) – Wastewater Pollution Control Fund – Legal Appropriation Level	210-211
Schedule of Revenues, Expenses, and Changes in Fund Equity – Budget and Actual – (Non-GAAP Budgetary Basis) – Storm Water Fund – Legal Appropriation Level	212
Internal Service Funds Descriptions	213
Combining and Individual Fund Statements and Schedules:	
Combining Statement of Net Position – Internal Service Funds	214
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds	215
Combining Statement of Cash Flows – Internal Service Funds	216

City of Elyria, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2023

TABLE OF CONTENTS (cont'd)

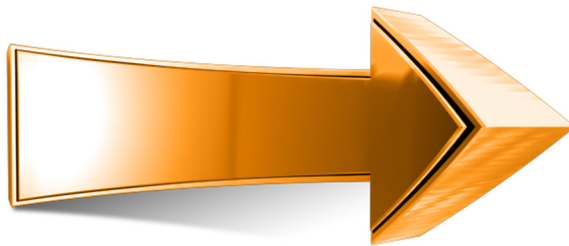
Page

Schedule of Revenues, Expenses, and Changes in Fund Equity – Budget and Actual – (Non-GAAP Budgetary Basis) – Employees’ Health Insurance Fund – Legal Appropriation Level.....	217
Schedule of Revenues, Expenses, and Changes in Fund Equity – Budget and Actual – (Non-GAAP Budgetary Basis) – Workers’ Compensation Fund – Legal Appropriation Level.....	218
Fiduciary Funds Descriptions.....	219-220
Combining Statement of Net Position – Custodial Funds	221-222
Combining Statement of Changes in Net Position – Custodial Funds	223-224

STATISTICAL SECTION

Explanation of Schedules.....	S
Financial Trends -	
Net Position by Component – Last Ten Years (Accrual Basis of Accounting)	S1
Changes in Net Position – Last Ten Years (Accrual Basis of Accounting)	S2-S3
Fund Balances, Governmental Funds – Last Ten Years (Modified Accrual Basis of Accounting)	S4
Changes in Fund Balances, Governmental Funds – Last Ten Years (Modified Accrual Basis of Accounting)	S5
Revenue Capacity –	
Assessed Valuation and Estimated Actual Values of Taxable Property – Last Ten Years	S6-S7
Property Tax Rates – Direct and Overlapping Governments – Last Ten Years	S8-S9
Property Tax Levies and Collections – Last Ten Years	S10-S11
Principal Taxpayers – Real Estate Tax – 2023 and 2014	S12
Principal Taxpayers – Income Tax Withholdings 2023	S13
Income Tax Revenue Base and Collections – Last Ten Years.....	S14
Debt Capacity –	
Ratio of Outstanding Debt to Total Personal Income and Debt Per Capita – Last Ten Years	S15-S16
Ratio of General Obligation Bonded Debt to Assessed Value and Bonded Debt Per Capita – Last Ten Years.....	S17
Computation of Direct and Overlapping Governmental Activities Debt – December 31, 2023	S18
Legal Debt Margin – Last Ten Years.....	S19-S20
Pledged Revenue Coverage – Wastewater Pollution Control – Last Ten Years	S21
Economic and Demographic Information –	
Principal Employers – Current Year and Nine Years Prior.....	S22
Demographic and Economic Statistics – Last Ten Years.....	S23-S24
Full-Time Equivalent City Government Employees by Function/Program – Last Ten Years	S25
Operating Indicators by Function/Program – Last Ten Years.....	S26-S33
Capital Assets Statistics by Function/Program – Last Ten Years	S34-S35

Introductory Section



(THIS PAGE INTENTIONALLY LEFT BLANK)



TED M. PILESKE, CPA, CPFA
Finance Director

JOHN T. FARRELL
Assistant Finance Director

June 27, 2024

**HONORABLE MAYOR,
MEMBERS OF CITY COUNCIL,
AND THE CITIZENS OF ELYRIA, OHIO**

As the elected Finance Director of the City of Elyria (the “City”), I am pleased to present the Annual Comprehensive Financial Report (the Annual Report) of Elyria, Ohio for the year ended December 31, 2023. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to both protect the City’s assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the City’s financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City’s comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the governmental and business-type activities and various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City’s financial activities have been included.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Elyria’s MD&A can be found immediately following the report of the Independent Auditor’s Report.

GOVERNMENTAL STRUCTURE

The City was incorporated on February 23, 1833 under the laws of the State of Ohio. The City operates under a Mayor-Council form of government as provided by its Charter adopted on November 2, 1965.

The City provides a full range of services. These services include: police and fire protection, the construction and maintenance of highways, streets and infrastructure, recreational activities, family and child health care, community planning, zoning and development, and water, sewer and sanitation services. In addition, the Elyria Municipal Court is included in the reporting entity. The Elyria City School District and the Elyria Public Library have not met the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report.

ECONOMIC CONDITION & OUTLOOK

The City is located on the Black River approximately ten miles south of Lake Erie.

The City developed as an industrial community in the early 1800's. As the seat of Lorain County, the City's economy continued to diversify throughout the early 1900's. Another large industrial expansion took place during the late 1940's and early 1950's. In recent years, the face of Elyria's economy has begun to change. Throughout the 1980's and 1990's, the largest employers in the City were manufacturing firms such as Invacare, General Motors, Ridge Tool Company and York International. Today, Invacare Corporation and the Ridge Tool Company are the only two of these companies that still remain in Elyria. As a result, a shift of the largest employers in the City from manufacturing to service-oriented employers has taken place. University Hospitals Health System was the largest employer in regards to income tax revenues received by the City in 2023, followed by Lorain County Government, Lorain County Community College, the Ridge Tool Company and the Elyria City School District. Unfortunately, more manufacturing jobs have left the City in recent years. The City's eighth largest income tax contributor in 2022 (3rd largest in 2021), Bendix Commercial Vehicle Systems/Knorr Brake Truck Systems Company completed their new facility in Avon, Ohio in 2021 and completed the transition of their employees from their Elyria facility that had been existence for over 75 years to the new facility in Avon in 2022. This departure has meant the loss of approximately 711 jobs and significant income tax revenues for Elyria.

Despite the loss of Bendix Commercial Systems, the City of Elyria is experiencing significant growth. The Elyria City School District has completed construction of one new (Pre-k-4) elementary school, one new (k-4) school, one new (k-8) school and two new (k-8) schools. In addition, the Elyria Public Library has completed the construction of a new branch of the Elyria Public Library on the south side of Elyria and a new main library in downtown Elyria. Also, University Hospitals has announced plans to invest more than \$11 million in transformational renovations to its Elyria facility which will include expanded and advanced operating room suites to support growing medical and clinical services ranging from general medical and surgery to emergency care to nationally recognized cardiovascular and orthopedic services at University Hospitals Elyria Medical Center.

In addition to the construction of the new schools, libraries and the announcement by University Hospitals to expand their Elyria facility, a new major project has been announced for downtown Elyria. The Downtown Elyria Redevelopment Project is currently in the planning stage. This redevelopment project includes the rehabilitation of 67,000 square feet of currently vacant buildings in downtown Elyria into an Esports arena and gaming hub. This project will utilize federal and state historic tax credits to rehabilitate the existing Dixon and Robinson buildings in downtown Elyria, complete with food and dining options on the first floor, as well as two floors dedicated to commercial office space for use by Lorain County Community College. This project will also develop a full-scale media production center to produce and manage the buildings Esports programming. The project also includes construction of a 76,000 square foot, six-story multi-family building featuring 51 units with retail, a wine bar and underground parking. This project is expected to create more than 150 full-time jobs and 348 construction jobs.

On the manufacturing side, Ridge Tool Corporation, Elyria Foundry, Multilink Corporation, Nelson Stud Welding Corporation, Dura-Line Corporation and Cascade Pattern are all recently went through expansions to their Elyria Facilities and Amware Corporation has recently relocated to Elyria.

In addition to all of the growth activity mentioned above, over \$82 million in improvements to the City's infrastructure took place in recent years including the resurfacing and/or rebuild of portions of West River Road, State Route 57, East River Street, Lake Avenue, Middle Avenue, East Bridge Street and Third Street. Also, East Avenue has been completely rebuilt with new storm sewers, pavements, curbs and bioswales and improvements to Gulf Road with water main and storm sewer replacements as well as new pavements, curbs and guardrails and the improvement to Cleveland Street with a replacement water main and street improvements from Longfellow Street to the Corporation line have been completed as well. In addition to improvements to existing roads and streets, the new Chestnut Commons Connector Road was completed in 2021 which provides motorists an additional way to get in and out of the Chestnut Commons retail area and will open up vacant land for possible future development.

With all of the positive activity reported above, the City's economy remains diversified with a stable income tax base. During 2020, income tax revenues for all governmental funds on the GAAP basis of accounting dropped \$2,635,142 or 7.80% from \$33,791,684 in 2019 to \$31,156,543 in 2020 mainly due to the ramifications of COVID-19 had on the economy. During 2021, income tax revenues for all governmental funds on the GAAP

basis of accounting rebounded nicely with an increase of \$3,155,614 or 10.13% from \$31,156,542 in 2020 to \$34,312,156 in 2021 and increased again in 2022 by \$1,792,573 or 5.22%. This trend continued through 2023 as income tax revenues for all governmental funds on the GAAP basis of accounting increased \$1,286,845 or 3.56% from \$36,104,729 in 2022 to \$37,391,574 in 2023.

FINANCIAL POLICIES

As the chief financial officer of the City for the past 30 years, I have approached revenue estimates each year in a very conservative nature. This policy has enabled some revenues to go unappropriated and therefore unspent, which has gone a long way in the recovery of the City's General Fund since the great recession. Due to the recession, the City's General Fund fund balance dropped \$1,469,922 in 2009 to \$571,509. Due to the aforementioned policy of conservative revenue estimates and cost-cutting measures, the General Fund fund balance rebounded by \$2,056,052 to \$2,627,561 in 2010, by \$1,268,490 to \$3,896,051 in 2011, by \$1,034,817 to \$4,930,868 in 2012 and by \$396,078 to \$5,326,946 in 2013. In 2014, the General Fund fund balance declined by \$1,114,366 from \$5,326,946 in 2013 to \$4,212,580 in 2014. This decline was partially due to the drop in income tax revenues as mentioned earlier, the repeal of the estate tax by the State of Ohio and by the harsh winter in 2014. In 2015, the General Fund fund balance dropped \$161,786, but increased by \$117,873 in 2016 and increased again in 2017 by \$179,587. During 2018, driven by the significant increase in income tax revenues, the General Fund fund balance increased \$1,498,155 to \$5,846,409. 2019 was another good year for the General Fund as the fund balance in the General Fund increased by \$1,537,682 to \$7,384,091 once again driven by increased income tax revenues. During 2020, the General Fund fund balance increased yet again by \$1,597,081 to \$8,981,172, this time due to certain General Fund expenses shifting to the Local Coronavirus Relief Special Revenue Fund which accounted for the receipt and subsequent expenditure of the monies received from the federal government as part of the Coronavirus Aid, Relief and Economic Security (CARES) Act to address issues related to the COVID-19 pandemic. During 2021, the fund balance in the General Fund increased yet again, this time by \$1,171,465 and by \$2,623,855 in 2022. In 2023, the fund balance in the General Fund increased \$4,291,986 primarily because of continued growth in income tax revenues and the receipt of American Rescue Plan Act monies that enabled the City to move some expenditures that normally would be accounted for in the General Fund to the American Rescue Plan Act Special Revenue Fund.

MAJOR INITIATIVES

FOR THE YEAR:

The City addressed the following infrastructure problems in 2023.

The repair and resurfacing of various streets in the City with a total cost of \$1,550,508 which was funded by income tax revenues receipted in the City's 2016 .50% Income Tax Special Revenue Fund.

Additional work on the Consolidated Wet Weather Plan at the City's Wastewater Pollution Control Plant was completed in 2023. The total cost of this additional work totaled \$1,080,265 and was funded by user fees receipted in the City's Wastewater Pollution Control Enterprise Fund.

Completion of the repair and resurfacing of Fuller Road totaling \$608,996 and was funded by a \$201,273 grant from the Ohio Public Works Commission, a \$17,502 loan from the Ohio Public Works Commission, \$157,000 from the Lorain County Government, \$72,925 from license plate fees receipted in the City's Muni Motor Vehicle Tax Special Revenue Fund, \$40,000 from user fees receipted in the City's Water Enterprise Fund and \$120,296 from income tax revenues receipted in the City's 2016 .50% Income Tax Special Revenue Fund.

Completion of the Cleveland Street Water Main Project totaling \$2,398,966, the 2022 Waterline Replacement Project totaling \$1,418,902 and the Clark Street Water Tower Improvement Project totaling \$1,160,065 all of which were funded by user fees receipted in the City's Water Enterprise Fund.

In addition to the infrastructure needs in 2023, the City purchased a new aerial (ladder) truck for the Elyria Fire Department. The total cost of the truck was \$1,765,745 and was funded with American Rescue Plan Act grant

monies. The new fire truck will take approximately three (3) years to build. The City also made upgrades to the City's computer servers located in City Hall and the Elyria Police Department totaling \$444,596, completed the West Park Trail Project totaling \$206,546 and purchase thirteen (13) new vehicles for the Elyria Police Department totaling \$640,965.

FOR THE FUTURE:

Infrastructure upgrade continues to be a priority of the City. For example:

Work began in late 2022 on the East Side Relief Sewer Phase 1D and 2N and will continue through 2023. The combined cost of this project totals \$26,437,820 and will be funded by a Water Pollution Control Loan administered by the Ohio Water Development Authority and will be repaid with user fees receipted in the City's Wastewater Pollution Control Enterprise Fund.

Construction work on the East Broad St. Improvement Project began in 2023 and is expected to continue into 2024. The estimated cost of this project is \$9,291,977 and will be funded with \$8,347,242 of federal grants, \$444,735 from license plate fees receipted in the City's Muni Motor Vehicle Tax Fund and \$500,000 from user fees receipted in the City's Water Enterprise Fund.

The repair and resurfacing of various streets in the City began in 2023 and will be completed in 2024. The estimated cost of this project is \$2,851,385 and is funded by \$1,851,385 of income tax revenue receipted in the City's 2016 .50% Income Tax Special Revenue Fund and \$1,000,000 by American Rescue Plan Act grant monies.

Construction of the Cleveland Street/East Bridge Street Improvement Project began in 2023 and will continue into 2024. The estimated cost of this project is \$7,425,590 and will be funded with \$5,329,686 of federal grants, a \$2,008,000 state infrastructure bank loan that will be repaid with license plate fees receipted in the City's Muni Motor Vehicle Tax Special Revenue Fund and \$87,904 from license plate fees receipted in the City's Muni Motor Vehicle Tax Special Revenue Fund.

GENERAL GOVERNMENTAL FUNCTIONS - The general governmental functions of the City consist of six functions / activities: public safety, health, culture and recreation, community environment, highways and streets, and general government.

The function of public safety consists of the operation of the City's police, fire, safety service, communications, prisoner support, and traffic lights departments. The function of health consists of the operation of the City's health and cemetery departments. The function of culture and recreation consists of the operation of the City's parks and recreation, swimming pools and ice rink departments. The function of community environment consists of the operation of the City's community planning and zoning, community development, housing codes enforcement, block grant administration and rehab operations and comprehensive housing improvement program departments. The function of general government consists primarily of the various administrative departments and municipal court departments.

All governmental funds with the exception of those listed in the Notes to the Financial Statements, Note 2 (E) on page 58 of this report are appropriated annually.

ENTERPRISE OPERATIONS – The City's enterprise operations consist of five separate funds:

Water, Special Parks and Recreation, Sanitation, Wastewater Pollution Control and Storm Water. Several of the City's major initiatives listed previously are directly related to these operations. The City has recently had a study completed of its entire water and sewer systems. The end result of the study was a report that outlines the necessary capital improvements needed to improve and keep the water and sewer systems running efficiently and effectively. The report suggests an estimated \$154 million in improvements are necessary for Water Fund operations which include the replacement of the old 4" and 6" waterlines in the City as well as the replacement of the main transmission lines from the City's Water Pumping Plant in Lorain to the City. For the City's Wastewater Pollution Control Fund operations, the City entered into a settlement agreement in 2022 with the United States of

America to eliminate sewage overflows into the Black River. The consent decree recognizes that the City began implementing a Wet Weather Control Plan in 2012 and further recognizes that the City has initiated or completed several projects identified in the Integrated Wet Weather Control Plan that have eliminated many sewage overflows into the Black River at a cost of \$47.51 million. However, the Consent Decree sets forth additional improvements that are planned over a 15-year period (2020-2034) with an estimated cost of \$148.41 million followed by a 10-year period in which further collection system efforts are planned to address combined sewer overflows and storm sewer overflows. Of the \$148.41 million in projects identified in the consent decree, \$10.33 million have already been completed leaving an estimated \$138.08 million of projects to be completed with approximately \$29 million of those projects already in progress. Recognizing the importance of these improvements, the City's administration and Elyria City Council continue to monitor and adjust the rate structure for water and sewer services to fund these improvements. These improvements should keep and improve the City's water and wastewater operations at levels that will be appreciated by our citizens of today and for generations to come.

The City's **Sanitation Department** continues to provide its citizens with excellent trash collection services at the lowest possible price. The City purchased five new garbage trucks with automated arms and implemented the cart system of trash collection late in 2010. This allows for only one person to man each truck and is believed to lower workers compensation claims in the future. The City also purchased three new recycling garbage trucks in 2010 to provide better service to its residents. Four (4) more new garbage trucks were ordered for the Sanitation Department in 2022 and should be added to the fleet in 2023-2024. Elyria City Council approved three new annual rate increases beginning in 2018 through 2020 for replacement trucks as needed and on-going needs of the Sanitation Department. A rate study for sanitation services was completed in 2019 and no further rate increases beyond the 2020 increase have been approved by Council as yet. Two (2) of the four (4) new garbage trucks that were ordered in 2022 were paid from the 2016 .50% Income Tax Special Revenue Fund and one (1) was paid from the American Rescue Plan Act Special Revenue Fund as approved by Elyria City Council and donated to the Sanitation Enterprise Fund to keep the sanitation rates the same for users of the sanitation service.

The City's **Special Parks and Recreation Fund**, is fairly minor in nature and is used to account for the operations of concession stands and athletic programs in the City's parks and recreation facilities.

The City added a new enterprise fund entitled the **Storm Water Fund** and is used to account for a new fee established by City Council effective January 1, 2016. This separate storm water fee is a result of a study performed by a consultant to identify storm water issues in the City and the monies generated from this fee will be used to address these issues as required by the Ohio and US EPA.

INTERNAL SERVICE OPERATIONS – The City has two internal service funds relating to risk management. Those funds are the **Employees' Health Insurance Fund** and **Workers' Compensation Fund**.

The **Employees' Health Insurance Fund** is used to account for the operations of the City's self-insured health plan for all full-time employees and their dependents. Other City funds are charged a premium amount per employee covered by the Employees' Health Insurance Fund. The Employees' Health Insurance Fund pays claims and administration costs. The City has specific stop-loss insurance coverage to insure against catastrophic claims.

The **Workers' Compensation Fund** is used to account for the City's participation in the State of Ohio workers' compensation fully insured plan. Under the plan, the City reimburses the State of Ohio for claims paid, administration fees, and premiums for insurance coverage on catastrophic claims. Other City funds are charged a premium amount based on the wages paid to covered employees.

FIDUCIARY OPERATIONS – The City has several custodial funds under its jurisdiction. These funds are used to account for assets held by the City as an agent for individuals, private organizations, other governmental units, or other funds.

DEBT ADMINISTRATION – In May 2018 and in December 2019, S&P Global affirmed the City of Elyria's bond rating of AA-. This rating of AA- was originally assigned to the City of Elyria in May 2014 and was affirmed in March 2015. In May 2017, S&P Global again affirmed the City's bond rating at AA- , but revised its outlook

from stable to negative primarily as a result of the loss of Riddell Corporation and the closure of the 3M Plant in Elyria. The negative outlook was removed from the City's AA- rating in May 2019 as a result of the General Fund's strong performance in 2018 and thru April 2019.

In February 2023, Moody's Investor Services upgraded their bond rating for the City of Elyria from an A2 to an A1 based on positive trends in income tax receipts which are growing fund balance and cash to strong levels.

The City had a number of debt issues outstanding at December 31, 2023. These issues include \$55,128,000 in general obligation bonds, \$5,830,000 in general obligation bond anticipation notes, \$53,430,274 in Ohio Water Development Authority loans, \$610,473 in State Infrastructure Bank Loans and \$1,034,060 in Ohio Public Works Commission interest free loans. Under the Uniform Bond Act of the Ohio Revised Code, the City has a legal limitation on unvoted general obligation debt based on 5.5% of the assessed valuation of real and personal property. At December 31, 2023, the City's net debt (as defined in the Ohio Revised Code) of \$9,861,798 was below the legal limit of \$56,324,012.

INDEPENDENT AUDIT – State statutes require an annual audit. This year the City's audit was performed by Rea & Associates, Inc. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act of 1984, and subsequent amendments and the related and Uniform Guidance. The independent auditor's report on the basic financial statements is included in the financial section of this report and is unmodified.

AWARDS

The GFOA awarded a **CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING** to the City of Elyria for its annual comprehensive financial report for the fiscal year ended December 31, 2022. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for the preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The City of Elyria has received a Certificate of Achievement for **THIRTY- THREE CONSECUTIVE YEARS** (fiscal years ended 1986-2018) and then again for **THREE CONSECUTIVE YEARS** (fiscal years ended 2020 – 2022). We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA.

ACKNOWLEDGMENTS

I would like to extend a special thank you to Assistant Finance Director John T. Farrell who assisted me in preparing this report. I would also like to thank my entire staff whose dedicated service made this report possible.

In closing, I would also like to thank the Mayor and members of Elyria City Council, for without your continued support, the preparation of this report to help ensure the continued financial integrity of the City, would not have been possible.

Sincerely,



Ted M. Pileski, CPA, CPFA
Elyria City Finance Director



Government Finance Officers Association

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

Presented to

**City of Elyria
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

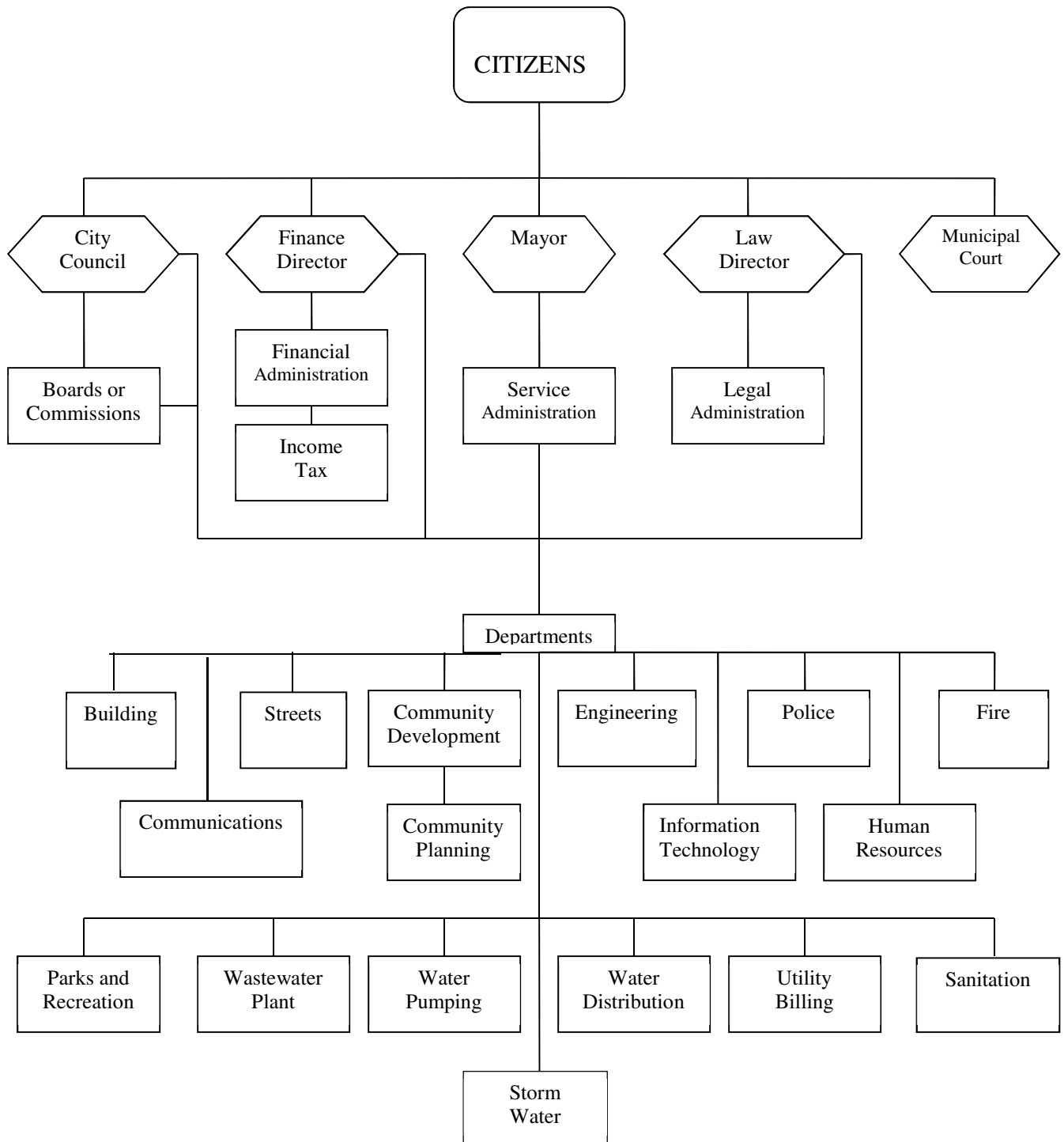
December 31, 2022

Christopher P. Morrell

Executive Director/CEO

City of Elyria, Ohio

2023 Organizational Chart



City of Elyria, Ohio
List of Elected and Appointed Officials
December 31, 2023

Elected Officials

Mayor
Finance Director
Law Director
Judge
Judge
Court Clerk
Council Member – Ward 1
Council Member – Ward 2
Council Member – Ward 3
Council Member – Ward 4
Council Member – Ward 5
Council Member – Ward 6
Council Member – Ward 7
Council Member – At large
Council Member – At large
Council Member – At large
Council Member – At large

Frank D. Whitfield
Ted M. Pileski
Amanda R. Deery
Gary C. Bennett
Robert C. White
Eric J. Rothgery
Andrew C. G. Lipian
Brenda K. Davis
Maurice Corbin III
Kenneth E. Oswald
Diane A. Simmons
Donna Mitchell
Jack W. Cerra
Thomas G. Callahan
Chad Schneider
Victor F. Stewart III
Phillip T. Tollett

Appointed Officials

Safety Service Director
Executive Assistant
Assistant Safety Service Director
Assistant Safety Service Director
Administrative Legal Counsel to the Mayor
Assistant Finance Director
Chief Assistant Law Director – Civil Division
Chief Prosecutor
Prosecutor
Prosecutor
Prosecutor
Assistant Prosecutor
Assistant Prosecutor
Council Clerk
Assistant Council Clerk
Assistant Council Clerk

Matthew R. Lundy
Demar L. Sheffey
Dawn M. Calvert
Timothy Williams
James Taylor
John T. Farrell
Erik A. Breunig
Scott A. Strait
Sufian A. Doleh
Michelle D. Nedwick
Brandon G. Oliver
Erin M. Sheehan-Hill
Margaret A. O'Bryon
Michael J. Lotko III
Colleen M. Rosado
Regan L. Phillips

Department Heads

Central Maintenance Garage Senior Manager
Communications Senior Manager
Community Development
Engineer
Fire Chief
Human Resource Director
Income Tax Administrator
Parks and Recreation Director
Police Chief
Public Utilities Senior Manager
Sanitation Senior Manager
Wastewater Plant Superintendent
Water Distribution Senior Manager
Water Pumping Plant Superintendent

Joseph L. Strohsack
Larry A. Showalter
Ashley Scott
Kathryn K. McKillips
Joseph D. Pronesti
Jean M. Yousefi
Ted M. Pileski
Carrie M. Reardon
William R. Pelko
Deborah A. Conner
Rodney A. Eye
Terry Korzan
David M. Rothgery
Samuel F. Jacob

(THIS PAGE INTENTIONALLY LEFT BLANK)

Financial Section



(THIS PAGE INTENTIONALLY LEFT BLANK)

INDEPENDENT AUDITOR'S REPORT

To Members of City Council
City of Elyria
Lorain County, Ohio
131 Court St.
Elyria, OH 44035

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, 2016 .50% Income Tax Fund, and American Rescue Plan Act Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis*, the *Pension and Other Post Employment Benefit Schedules*, as listed in the Table of Contents presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The *combining and individual 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 GAAS. In our opinion, the *combining and individual fund financial statements* and *schedules* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

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

Rea & Associates, Inc.

Rea & Associates, Inc.
Medina, Ohio
June 27, 2024

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

As management of the City of Elyria, we offer readers of the City of Elyria's financial statements this narrative overview and analysis of the financial activities of the City of Elyria for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 - 6 of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City of Elyria exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$166,487,060 (*net position*). The net investment in capital assets amounted to \$125,641,562 at December 31, 2023 leaving an unrestricted net position of \$12,889,505. The City's total net position increased \$14,218,428 in 2023. Net position of the governmental activities increased \$8,785,351 and net position of the business-type activities increased \$5,433,077.
- The General Fund balance increased by \$4,291,986 in 2023.
- The City's long-term obligations increased by \$55,292,684 as the net pension liability increased \$46,191,506 and the net other post-employment benefits liability decreased \$881,779 due to adjustments required by Governmental Accounting Standards Board standards No. 68/75 (**please see bold text on page 19 of this letter for further discussion about these two liabilities**). The City retired long-term bonds by \$3,375,000, direct borrowings by \$1,900,039 and financed purchases by \$527,217. The City also retired \$5,990,000 and reissued \$5,830,000 in general obligation bond anticipation notes that are classified as long-term debt. The City also received \$15,397,234 in construction loans from the Ohio Water Development Authority for improvements to the City's water and wastewater pollution control systems, \$79,190 in construction loans from the Ohio Public Works Commission for improvements to residential street and \$400,183 in a financed purchase agreement. The City also amortized existing bond premiums by \$227,337 and the City's long-term compensated absences increased by \$295,943.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Elyria's basic financial statements. The City of Elyria's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

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

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

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

Both of the government-wide financial statements distinguish functions of the City of Elyria that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Elyria include public safety, health, culture and recreation, community environment, highways and streets, and general government. The business-type activities of the City of Elyria include water, special parks & recreation, sanitation, wastewater pollution control operations and storm water.

The government-wide financial statements can be found on pages 31 - 32 of this report.

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

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

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

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

in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Elyria maintains sixty (60) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the 2016 .50% Income Tax Fund, the American Rescue Plan Act Fund and the Chestnut Commons Connector Road Fund all of which are considered to be major funds under generally accepted accounting principles. Data from the other fifty-six (56) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City of Elyria adopts an annual appropriated budget for all governmental funds. A budgetary comparison statement has been provided for the General Fund, the 2016 .50% Income Tax Fund, and the American Rescue Plan Act Fund in the basic financial statements to demonstrate compliance with their budget. Budgetary comparison schedules for other funds are provided elsewhere in this report.

The basic governmental fund financial statements can be found on pages 33 - 46 of this report.

Proprietary funds. The City of Elyria maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Elyria uses enterprise funds to account for its Water, Sanitation, Wastewater and Storm Water utilities, and for its Special Parks & Recreation programs. *Internal Service funds* are an accounting device used to accumulate and allocate costs internally among the City of Elyria's various functions. The City of Elyria uses Internal Service funds to account for its worker's compensation and employee health insurance expenditures. 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 provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water, Special Parks and Recreation, Sanitation, Wastewater Pollution Control operations and Storm Water, all of which are considered to be major funds of the City of Elyria. Conversely, our Employee Health Insurance and Worker's Compensation internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* on pages 214 - 216 of this report.

The basic proprietary fund financial statements can be found on pages 47 - 50 of this report.

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

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. Of these classifications, the City utilizes only custodial funds. Custodial funds, as the title suggests, are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City of Elyria's own programs.

The basic fiduciary fund financial statement can be found on page 51 - 52 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 53 - 113 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Elyria, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$166,487,060 at the close of the most recent fiscal year.

By far, the largest portion of the City of Elyria's net position reflects its net investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure) to provide services to citizens, less any related debt used to acquire those assets; consequently, these assets are *not* available for future spending. Although the City of Elyria's investment in its capital assets is reported net of related debt, it should be noted that the 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 condensed statement of net position follows in Table 1 on page 18.

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

Table 1
CITY OF ELYRIA'S
Condensed Statement of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 76,643,383	\$ 76,874,703	\$ 48,969,896	\$ 50,750,499	\$ 125,613,279	\$ 127,625,202
Capital assets	92,750,016	87,897,301	148,952,233	131,434,481	241,702,249	219,331,782
Total Assets	169,393,399	164,772,004	197,922,129	182,184,980	367,315,528	346,956,984
Deferred outflow of resources:						
Refunding	347,231	402,472	1,321,500	1,412,642	1,668,731	1,815,114
Pension	24,766,136	12,652,577	8,676,280	2,707,682	33,442,416	15,360,259
Other post employment benefits	3,992,353	3,791,304	1,281,702	55,217	5,274,055	3,846,521
Total Deferred Outflow of Resources	29,105,720	16,846,353	11,279,482	4,175,541	40,385,202	21,021,894
Current liabilities	7,627,865	12,862,402	4,216,518	3,959,085	11,844,383	16,821,487
Non-Current liabilities	90,446,995	61,989,495	127,014,439	100,179,255	217,461,434	162,168,750
Total Liabilities	98,074,860	74,851,897	131,230,957	104,138,340	229,305,817	178,990,237
Deferred Inflow of resources:						
Property taxes	4,063,203	4,287,538			4,063,203	4,287,538
Pension	3,263,402	17,968,445	149,353	7,780,059	3,412,755	25,748,504
Other post employment benefits	4,270,831	4,469,005	161,064	2,214,962	4,431,895	6,683,967
Total Deferred Inflow of Resources	11,597,436	26,724,988	310,417	9,995,021	11,907,853	36,720,009
Net position:						
Net investment in capital assets	80,152,572	73,819,364	45,488,990	41,188,836	125,641,562	115,008,200
Restricted	27,183,880	32,719,919	110,564		27,294,444	32,719,919
Restricted - Non-expendable	661,549	634,114			661,549	634,114
Unrestricted	(19,171,178)	(27,131,925)	32,060,683	31,038,324	12,889,505	3,906,399
Total Net Position	\$ 88,826,823	\$ 80,041,472	\$ 77,660,237	\$ 72,227,160	\$ 166,487,060	\$ 152,268,632

During 2015, the City implemented GASB Statement 68, “Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27,” which significantly revises accounting for pension costs and liabilities. During 2018, the City implemented GASB Statement 75, “Accounting and Financial Reporting for Other Postemployment Benefits Other Than Pensions – an Amendment of GASB 45,” which significantly revises accounting for other post-employment costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City’s actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB 27 focused on a funding approach.

This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan’s *net pension liability*. GASB 68 takes an earnings approach to pension accounting; however, the nature of Ohio’s statewide pension systems and

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

state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

Under the new standards required by GASB 68 and 75, the net pension/OPEB liability/asset equals the City's proportionate share of each plan's collective:

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

The net pension liability (NPL) is one of the largest single liabilities reported by the City at December 31, 2023. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange; however, the City is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. **However, the City is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension/OPEB benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.**

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

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

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

An additional portion of the City of Elyria's net position at December 31, 2023 (16.79%) represents resources that are subject to external restrictions on how they may be used. The remaining net position of \$12,889,505 at December 31, 2023 is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors.

Table 2 on page 21 indicates the changes in net position for the years ended December 31, 2023 and 2022.

Governmental activities. In 2023, the net position for the governmental activities of the City increased by \$8,785,351.

The City's direct charges to users of governmental services made up \$4,214,162 or 6.21% of total governmental revenue. These charges are for fees related to parks and recreation activities, fines and forfeitures related to Elyria Municipal Court activities and various licenses and permits. Total charges to users increased \$1,229,975 or 41.22% in 2023. This increase was primarily due to an increase in fines and forfeitures collected by Elyria Municipal Court as they continued their gradual return to pre-pandemic activity and an increase in building permits for new residential developments within the City.

The major recipients of intergovernmental revenues from state and federal sources (i.e. grants, contributions, gasoline and motor vehicle taxes) were the American Rescue Plan Act Fund receiving \$6,995,054, the Street Construction Maintenance and Repair Fund receiving \$2,707,571, the General Fund receiving \$2,231,550, the East Broad Street Widening Fund receiving \$1,894,588 and the Cleveland Street/East Bridge Street Improvement Fund receiving \$954,459.

Public safety which includes police and fire protection accounts for \$31,388,749 of the \$59,085,240 total expenses for governmental activities or 53.12%. The next largest program is general government which includes all services not accounted for under specific functions, which equals \$12,009,703 or 20.33% of total governmental expenses. The large increases in public safety, culture and recreation, community environment and general government were due in part to the spending of American Rescue Plan Act monies on these programs in 2023 that did not occur

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

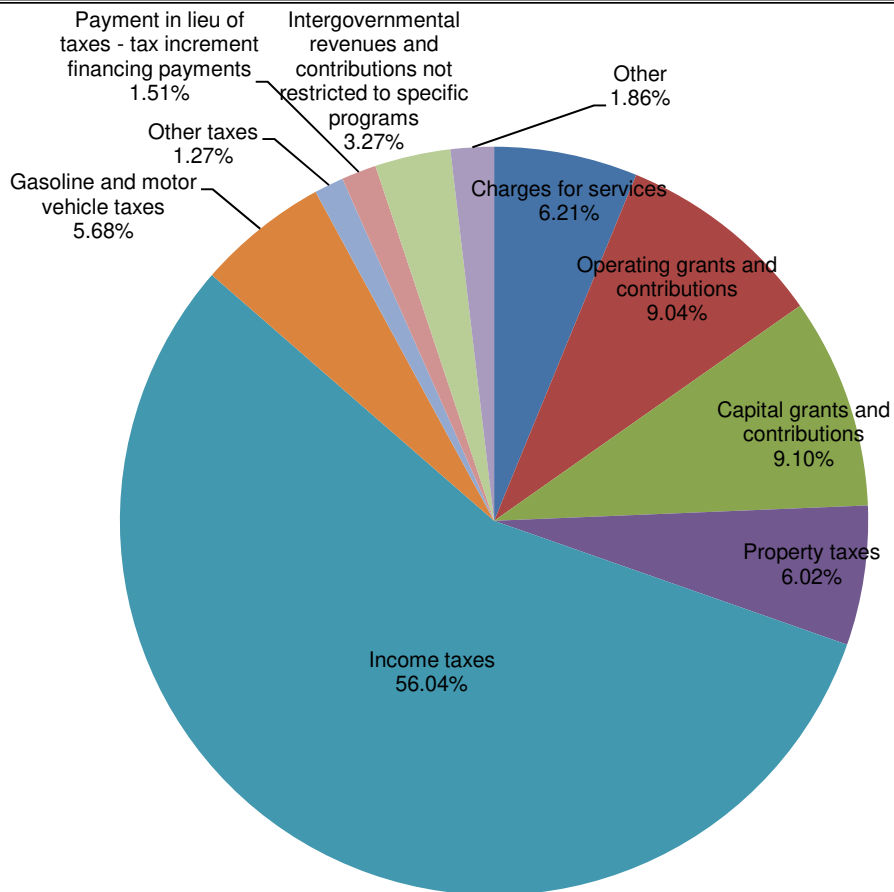
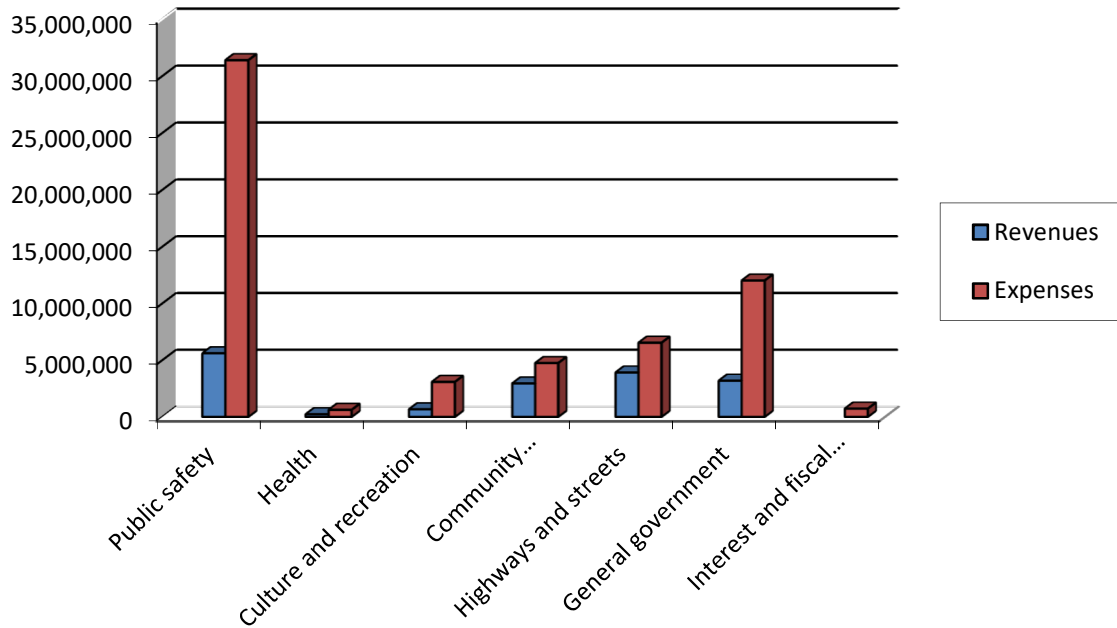
in 2022 and large adjustments to these programs for the continued reporting of GASB Statement 68, "Accounting and Financial Reporting for Pensions" and GASB Statement 75, "Accounting and Financial Reporting for Other Postemployment Benefits Other Than Pensions."

Table 2
CITY OF ELYRIA'S
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program Revenues:						
Charges for services	\$ 4,214,162	\$ 2,984,187	\$ 41,864,436	\$ 40,825,068	\$ 46,078,598	\$ 43,809,255
Operating grants & contributions	6,135,234	6,238,497		130,403	6,135,234	6,368,900
Capital grants & contributions	6,177,498	2,390,105	445,614	87,400	6,623,112	2,477,505
General Revenues:						
Property taxes	4,087,391	3,667,873			4,087,391	3,667,873
Income taxes	38,028,718	35,415,083			38,028,718	35,415,083
Gasoline & motor vehicle taxes	3,857,867	3,881,612			3,857,867	3,881,612
Other taxes	860,456	904,649			860,456	904,649
Payment in lieu of taxes	1,026,596	921,546			1,026,596	921,546
Grants & contributions not restricted to specific programs	2,219,995	5,914,582			2,219,995	5,914,582
Other	1,262,674	211,019	2,509,350	433,860	3,772,024	644,879
Transfers				879,784		879,784
Total Revenues	67,870,591	62,529,153	44,819,400	42,356,515	112,689,991	104,885,668
Expenses:						
Public safety	31,388,749	25,825,727			31,388,749	25,825,727
Health	617,689	483,543			617,689	483,543
Culture and recreation	3,079,884	2,203,731			3,079,884	2,203,731
Community environment	4,738,181	3,700,374			4,738,181	3,700,374
Highways and streets	6,527,877	5,783,951			6,527,877	5,783,951
General Government	12,009,703	9,234,503			12,009,703	9,234,503
Interest and fiscal charges	723,157	268,145			723,157	268,145
Water			13,812,821	10,727,855	13,812,821	10,727,855
Special Parks & Recreation			285,236	188,702	285,236	188,702
Sanitation			6,347,243	4,230,723	6,347,243	4,230,723
Wastewater Pollution Control			18,482,086	14,254,117	18,482,086	14,254,117
Storm Water			458,937	511,731	458,937	511,731
Transfers		879,784			-	879,784
Total Expenses	59,085,240	48,379,758	39,386,323	29,913,128	98,471,563	78,292,886
Increase (Decrease) in net position	8,785,351	14,149,395	5,433,077	12,443,387	14,218,428	26,592,782
Net position - beginning	80,041,472	65,892,077	72,227,160	59,783,773	152,268,632	125,675,850
Net Position - Ending	\$ 88,826,823	\$ 80,041,472	\$ 77,660,237	\$ 72,227,160	\$ 166,487,060	\$ 152,268,632

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

Expenses and Program Revenues - Governmental Activities

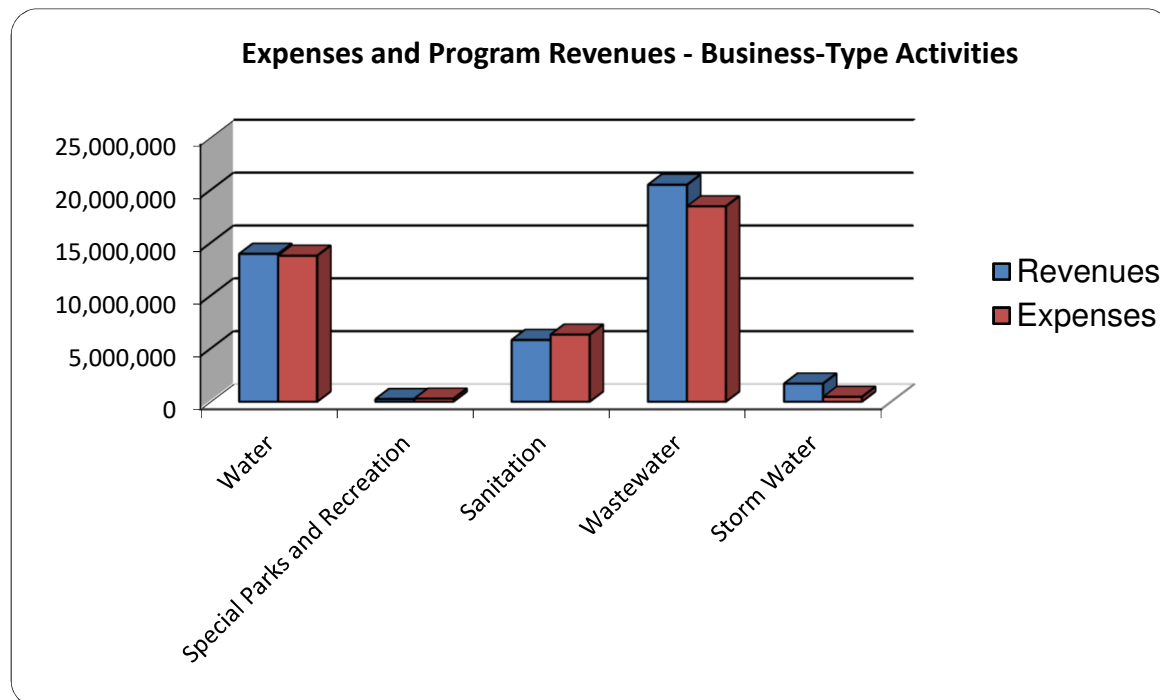


Revenues by Source - Governmental Activities

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

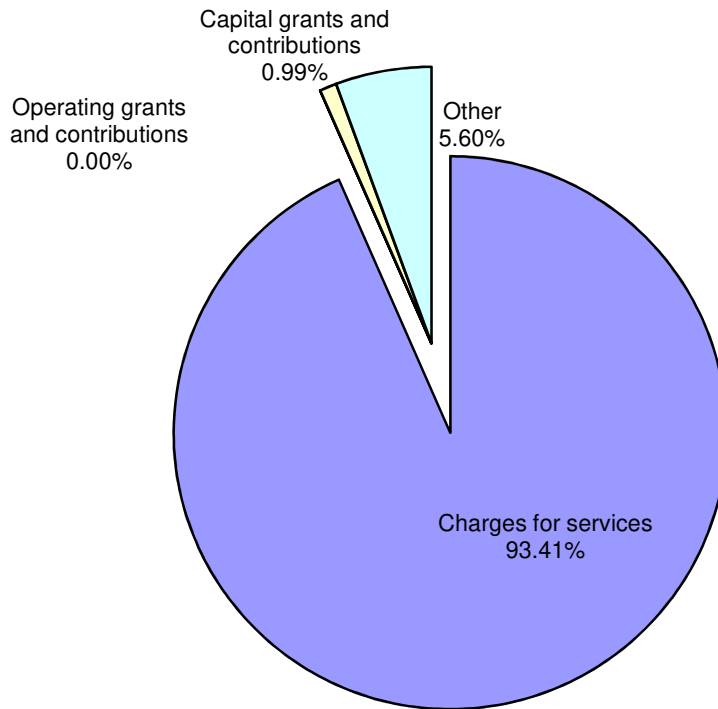
Business-type activities. The net position for the business-type activities of the City increased by \$5,433,077 in 2023. Elyria City Council on November 15, 2021, approved an 8.21% increase in sewer rates in 2023 to keep up with EPA mandated sewer projects that are designed to eliminate sanitary sewer overflows into the Black River. Elyria City Council on November 15, 2021, also approved a 2.38% increase in water rates in 2023. No increases in sanitation rates were approved for 2023 by City Council. The major revenue source of the business-type activities was charges for services of \$41,864,436 which was \$1,039,364 higher than charges for services in 2022 or a 2.55% increase.

The increase in expenses in the business-type activities in 2023 is mainly due to large downward adjustments that were required in 2022 for the continued reporting of GASB Statement 68 “Accounting and Financial Reporting of Pensions” and GASB Statement 75, “Accounting and Financial Reporting for Other Postemployment Benefits Other Than Pensions.”



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

Revenues by Source - Business-type Activities



Financial Analysis of the City's Funds

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

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$52,478,109 which represents an increase of \$7,231,237 in comparison with the prior year. Approximately 86.45% of this total amount is classified as nonspendable, restricted, committed or assigned to indicate that it is not readily available for new spending since it is reserved for specific purposes.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the General Fund unassigned fund balance was \$7,116,627 while the total fund balance was \$17,068,478. As a measure of the General Fund's liquidity, it may be useful to compare both the unassigned fund balance and the total fund balance to total fund expenditures. Unassigned fund

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

balance represents 25.58% of total General Fund expenditures and other financing uses, while total fund balance represents 61.34% of that same amount.

The General Fund balance increased from \$12,776,492 at December 31, 2022 to \$17,068,478 at December 31, 2023. The following schedule presents a summary of General Fund revenues for the fiscal year ended December 31, 2023 and a comparison to prior year's revenues.

<u>Revenues</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Prior Year Totals (2022)</u>	<u>Increase (Decrease) From 2022</u>	<u>Percent of Increase (Decrease)</u>
Taxes	\$ 26,657,621	83.00%	\$ 25,941,504	\$ 716,117	2.76%
Intergovernmental revenues	2,231,550	6.95%	2,179,021	52,529	2.41%
Charges for services	1,073,722	3.34%	897,115	176,607	19.69%
Licenses and permits	1,218,345	3.79%	819,642	398,703	48.64%
Investment income	485,328	1.51%	73,769	411,559	557.90%
Special assessments	10,052	0.03%	32,343	(22,291)	(68.92)%
Fines and forfeitures	364,225	1.13%	129,513	234,712	181.23%
Contributions	6,000	0.02%	17,185	(11,185)	(65.09)%
Miscellaneous revenues	<u>70,699</u>	<u>0.22%</u>	<u>66,885</u>	<u>3,814</u>	<u>5.70%</u>
Totals	<u>\$ 32,117,542</u>	<u>100.00%</u>	<u>\$ 30,156,977</u>	<u>\$ 1,960,565</u>	<u>6.50%</u>

The increase in charges for services is due to increased activity level at the City's ice-skating rink in 2023. The increase in licenses and permits is primarily due to new residential housing developments in 2023. The increase in investment income is due to the increase in interest rates offered in the marketplace as well as additional monies to invest in 2023. The increase in fines and forfeitures in 2023 is due to a traffic detail implemented by the Elyria Police Department which resulted in an increase in case load in the Elyria Municipal Court.

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

The following schedule presents a summary of General Fund expenditures for the fiscal year ended December 31, 2023 and a comparison to prior year expenditures.

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Prior Year Totals (2022)</u>	<u>Increase (Decrease) From 2022</u>	<u>Percent of Increase (Decrease)</u>
Current:					
Public Safety	\$ 16,581,518	59.74%	\$ 16,228,453	\$ 353,065	2.18%
Health	374,589	1.35%	329,285	45,304	13.76%
Culture and Recreation	1,824,519	6.57%	1,588,512	236,007	14.86%
Community Environment	1,631,050	5.88%	1,467,343	163,707	11.16%
General Government	7,192,680	25.91%	7,056,181	136,499	1.93%
Capital Outlay	<u>153,400</u>	<u>0.55%</u>	<u>513,348</u>	<u>(359,948)</u>	<u>(70.12)%</u>
Totals	<u>\$ 27,757,756</u>	<u>100.00%</u>	<u>\$ 27,183,122</u>	<u>\$ 574,634</u>	<u>2.11%</u>

The increase in public safety is due to a 3.00% increase in wages, salaries and fringe benefits that was effective January 1, 2023 per the union contracts associated with the public safety function. The increase in health is due to a 3.00% increase in wages, salaries and benefits and increased part-time help and overtime costs to maintain the City's two cemeteries. The increase in culture and recreation is primarily due to a 3.00% increase in wages, salaries and fringe benefits, the expansion of the summer camp program for kids and increases in repair and maintenance costs for the swimming pools and ice rink. The increase in community environment is due to a 3.00% increase in wages, salaries and fringe benefits and added professional services for the update of the City's Comprehensive Plan and Zoning Code. The decrease in capital outlay is due to the purchase of eight (8) new police vehicles and the receipt of a \$207,125 grant from the Northeast Ohio Public Energy Council that was used for the acquisition of the Centrax Traffic Control System in 2022 that did not occur in 2023.

The second major governmental fund of the City is the 2016 .50% Income Tax Fund. The 2016 .50% Income Tax Fund was created in July of 2016 to account for revenue received as a result of a .50% five-year temporary income tax approved by the citizens of the City of Elyria. The revenues are designated to provide funds for resurfacing and repair of residential streets and infrastructure, additional police officers and equipment, an amount necessary to address the capital needs of the city including projects for Elyria City Parks and Recreation Department as they may be determined in accordance with the Parks Master Plan, and economic development and promotion of the City for the period of July 1, 2016 through June 30, 2021. This temporary tax was renewed by the voters for a second five-year period beginning July 1, 2021 through June 30, 2026. Income tax revenue increased by 5.18% in 2023 as compared to income tax revenues realized in 2022 due to a favorable local economy. All of the increase in income tax revenue was not spent in 2023 which resulted in the increase in fund balance of \$33,540 in 2023.

The third major governmental fund of the City is the American Rescue Plan Act (ARPA) Fund. This fund was created in 2021 to account for the receipt and subsequent expenditure of grant monies received from the United States Treasury as a result of this Act. The City continued to

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

spend down its allocation of the ARPA monies as the deadline to have it spent or encumbered quickly approaches. The allocation of ARPA monies must be spent or encumbered for projects by December 31, 2024. Any ARPA monies left over at December 31, 2024 for projects under contract must then be spent by December 31, 2026. The City continued to spend its allocation of ARPA monies in 2023 which resulted in the negative change in fund balance of \$1,336,628 in 2023.

The fourth major governmental fund of the City is the Chestnut Commons Connector Road Fund. This fund was created in 2020 to account for monies restricted for improvements to be made to the Chestnut Commons Connector Road. The City issued \$5,200,000 in one-year general obligation bond anticipation notes in 2020 to fund the construction of the Chestnut Commons Connector Road and continued to spend the initial proceeds from this note issuance on the project in 2023 which resulted in the negative change in fund balance of \$96,431 in 2023.

Enterprise funds. The City's enterprise funds financial statements provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Water, Special Parks and Recreation, Sanitation, Wastewater Pollution Control and Storm Water funds at the end of the year amounted to \$10,245,834, \$252,918, (\$532,407), \$15,427,156 and \$7,076,495, respectively. The unrestricted net position of the Water, Sanitation and the Wastewater Pollution Control funds were all significantly affected by the implementation of GASB Statement No. 75, "Accounting and Financial Reporting for Other Postemployment Benefits Other Than Pension – an Amendment of GASB No. 45" which resulted in the reporting of a significant liability for other postemployment benefits. The increase/(decrease) in net position for the Water, Special Parks and Recreation, Sanitation, Wastewater Pollution Control and the Storm Water funds was \$1,768,714, \$42,874, (\$341,092), \$2,879,994 and \$1,466,104, respectively, during 2023. Elyria City Council has approved an 8.21% for sewer rates in 2023 to keep up with EPA mandated sewer projects to eliminate overflows into the Black River. Elyria City Council has also approved a 2.38% increase for water rates in 2023. No increases in sanitation rates have been approved for 2023. Other factors concerning the operations and financial condition of these funds have been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

As required by State statute, Elyria City Council adopts an annual appropriation (budget) ordinance for all City funds under its control. In addition to the City's General Fund, forty-seven (47) funds representing various governmental, proprietary and fiduciary activities were included in the 2023 appropriation process.

The City's General Fund is organized and structured upon the basis of five (5) functions or activities, each with its own group of departments. Each department is appropriated funds at the major account level (personal services, fringe benefits, operation and maintenance, capital outlay, debt service, transfers out and reimbursements). These major accounts are broken down to minor line items for internal control purposes.

In terms of the total General Fund and diversity of services offered to the public, the following function/activities are as follows:

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

<u>Function / Activity</u>	<u>2023 Annual Expended *</u>	<u>% Expended</u>
Public Safety	\$ 17,355,037	54.95%
Health	365,576	1.16%
Culture and Recreation	1,871,749	5.93%
Community Environment	1,854,807	5.87%
General Government	<u>10,135,829</u>	<u>32.09%</u>
Total Expenditures	<u>\$ 31,582,998</u>	<u>100.00%</u>

* under the budgetary basis of accounting

Net differences between the original expenditure budget amount of \$36,359,562 and the final budget amount of \$36,402,855 (\$43,293 increase of appropriations) were modest in nature with the largest being an increase to Fire, Salary and Wages for the additional firefighter wages.

Capital Assets and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2023 amounts to \$241,702,249 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements other than buildings, utility distribution and collection systems, infrastructure, machinery and equipment and construction in progress. The total increase in the City's investment in capital assets for the current fiscal year was \$22,370,467 (an increase of \$4,852,715 for governmental activities and an increase of \$17,517,752 for business-type activities), net of depreciation expense of \$14,598,519.

Major capital asset events during the fiscal year included the following:

- Construction work in progress on the East Side Relief Sewer 1D and 2N totaling \$14,749,617 all capitalized in 2023.
- Completion of the Cleveland Street Watermain Project totaling \$2,398,966 with \$2,353,568 capitalized in 2023.
- Construction work in progress on the East Broad Street Improvement Project totaling \$1,894,588 all capitalized in 2023.
- Construction work in progress on a Sutphen Ladder Truck for the Elyria Fire Department totaling \$1,765,745 all capitalized in 2023.
- Construction work in progress on the 2023 Street Resurfacing Project totaling \$1,112,576 all capitalized in 2023.
- Construction work in progress on the Cleveland Street/East Bridge Street Improvement Project totaling \$1,049,798 all capitalized in 2023.

Additional information on the City's capital assets can be found in Note 8 on pages 73 - 75 of this report.

Long-term Debt. At the end of the current fiscal year, the City had total long-term bonded debt outstanding of \$60,958,000. Of this amount, \$6,006,000 comprises debt backed by the full faith and credit of the City, \$49,122,000 is business-type activity debt that is retired by user fees collected for business-type activities and also backed by the full faith and credit of the City and \$5,830,000 in general obligation bond anticipation notes. In addition to general obligation bonds and notes outstanding at December 31, 2023, the City also had \$53,430,274 of Ohio Water Development Authority loans outstanding to finance sewer and water projects, \$1,034,060 of State Issue II Ohio Public Works Commission loans outstanding to finance various infrastructure projects and \$610,473 of State Infrastructure Bank loans to finance various state route paving projects.

The City has bond ratings from two (2) different rating agencies, Standard & Poor's Rating Services and Moody's Investor Services. The rating from Standard & Poor's Rating Services is AA- and was obtained in December, 2019. In February 2023, Moody's Investor Services upgraded the City's bond rating with them from an A2 to an A1 based on positive trends in income tax receipts which are contributing to increased fund balances and cash levels.

State statutes limit the amount of unvoted general obligation debt the City may issue to 5.5% of its total assessed valuation. The current debt limitation for the City of Elyria is \$56,324,012 which is in excess of the City's outstanding unvoted general obligation debt that is subject to the limitation of \$9,861,798.

Additional information on the City's long-term debt can be found in Note 13 on pages 98 - 106 of this report.

Economic Factors and Next Year's Budget and Rates

The December 2023 unemployment rate for the Cleveland – Elyria Metropolitan Area was 3.70% which is .40% lower than it was a year ago. This was higher than the state's unemployment rate at December 2023 of 3.60% and matches the national rate at December 2023 of 3.70%.

During the current fiscal year, assigned fund balance in the General Fund increased from \$9,163,618 to \$9,951,851 leaving an unassigned fund balance at December 31, 2023 of \$7,116,627 for a total fund balance of \$17,068,478. The City has appropriated the assigned fund balance amount for spending in the 2024 fiscal year budget.

After income tax collections increased by 4.49% in the General Fund during 2022, the City had estimated that income tax revenues would drop by 11.37% during 2023 as the City's largest income tax payer (Bendix Commercial Vehicle Systems Corporation) completed moving its operations from Elyria to nearby Avon, Ohio. Overall, income tax revenues in the General Fund increased by 2.73% or \$660,144 in 2023.

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

The 2024 estimates for all other revenue line items in the General Fund are estimated close to 2023 actual receipts with the exception of income tax revenue. As the long-standing finance director of the City, I have always taken an extra conservative approach to estimating income tax revenues and have continued that approach with an estimate of approximately 13% below 2023 actual income tax receipts.

All of these factors were considered in preparing the City's budget for the 2024 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the City Finance Director, City of Elyria, 131 Court Street, Elyria, Ohio 44035.

City of Elyria, Ohio
Statement of Net Position
December 31, 2023

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
ASSETS			
Equity in pooled cash and cash equivalents	\$ 29,202,173	\$ 20,874,300	\$ 50,076,473
Segregated cash and cash equivalents		4,616,546	4,616,546
Restricted cash (consumer deposits)		517,817	517,817
Investments	23,059,695	16,520,799	39,580,494
Receivables:			
Property tax	3,614,019		3,614,019
Income tax	10,211,945		10,211,945
Other local tax	91,631		91,631
Accounts	195,199	5,499,628	5,694,827
Accrued interest	136,887	85,098	221,985
Rehabilitation loans	5,800,374	604,511	6,404,885
Special assessments	64,623		64,623
Tax increment financing payments	513,269		513,269
Due from other governments	3,010,177		3,010,177
Internal balances	409,413	(409,413)	
Inventory of supplies		429,787	429,787
Prepaid expenses	238,074	120,259	358,333
Capital assets (net of accumulated depreciation):			
Land	6,747,956	866,868	7,614,824
Buildings and systems	15,070,992	12,154,785	27,225,777
Improvements	5,296,781	394,199	5,690,980
Utility distribution and collection systems	3,530,751	108,957,629	112,488,380
Infrastructure	45,288,178		45,288,178
Machinery and equipment	7,629,265	7,451,872	15,081,137
Construction in progress	9,186,093	19,126,880	28,312,973
Net pension asset	95,904	110,564	206,468
Total assets	<u>169,393,399</u>	<u>197,922,129</u>	<u>367,315,528</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amounts on refunding	347,231	1,321,500	1,668,731
Pension	24,766,136	8,676,280	33,442,416
Other post employment benefits	3,992,353	1,281,702	5,274,055
Total deferred outflows of resources	<u>29,105,720</u>	<u>11,279,482</u>	<u>40,385,202</u>
LIABILITIES			
Accounts payable	269,934	369,620	639,554
Contracts payable	451,698	1,156,843	1,608,541
Accrued wages and benefits	2,339,546	1,034,144	3,373,690
Payroll withholding payable	174,874	90,341	265,215
Consumer deposits payable		1,056,000	1,056,000
Claims payable	1,024,019		1,024,019
Accrued interest payable	19,621	509,570	529,191
Unearned revenue	3,348,173		3,348,173
Non-current liabilities:			
Due within one year	7,012,062	4,368,589	11,380,651
Due in more than one year:			
Net pension liability	67,199,993	20,812,342	88,012,335
Other post employment benefits liability	4,055,362	428,505	4,483,867
Other amounts due in more than one year	12,179,578	101,405,003	113,584,581
Total liabilities	<u>98,074,860</u>	<u>131,230,957</u>	<u>229,305,817</u>
DEFERRED INFLOWS OF RESOURCES			
Property taxes	4,063,203		4,063,203
Pension	3,263,402	149,353	3,412,755
Other post employment benefits	4,270,831	161,064	4,431,895
Total deferred inflows of resources	<u>11,597,436</u>	<u>310,417</u>	<u>11,907,853</u>
NET POSITION			
Net investment in capital assets	80,152,572	45,488,990	125,641,562
Restricted for:			
Pension/opeb plans	95,904	110,564	206,468
Expendable:			
Public safety	10,348,885		10,348,885
Health	327,073		327,073
Culture and recreation	283,599		283,599
Community environment	8,075,078		8,075,078
Highways and streets	4,846,491		4,846,491
Debt service	2,561,061		2,561,061
General government	645,789		645,789
Nonexpendable:			
Health	661,549		661,549
Unrestricted	(19,171,178)	32,060,683	12,889,505
Total net position	<u>\$ 88,826,823</u>	<u>\$ 77,660,237</u>	<u>\$ 166,487,060</u>

The notes to the basic financial statements are an integral part of this statement.

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

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
Public safety	\$ 31,388,749	\$ 48,979	\$ 3,386,697	\$ 2,163,544	\$ (25,789,529)	\$	\$ (25,789,529)
Health	617,689	229,680			(388,009)		(388,009)
Culture and recreation	3,079,884	282,832	380,647		(2,416,405)		(2,416,405)
Community environment	4,738,181	1,202,578	1,634,334	105,733	(1,795,536)		(1,795,536)
Highways and streets	6,527,877			3,908,221	(2,619,656)		(2,619,656)
General government	12,009,703	2,450,093	733,556		(8,826,054)		(8,826,054)
Interest and fiscal charges	723,157				(723,157)		(723,157)
Total governmental activities	59,085,240	4,214,162	6,135,234	6,177,498	(42,558,346)		(42,558,346)
Business-type activities:							
Water	13,812,821	13,612,593		375,893		175,665	175,665
Special parks & recreation	285,236	246,912				(38,324)	(38,324)
Sanitation	6,347,243	5,772,292		69,721		(505,230)	(505,230)
Wastewater pollution control	18,482,086	20,521,715				2,039,629	2,039,629
Storm Water	458,937	1,710,924				1,251,987	1,251,987
Total business-type activities	39,386,323	41,864,436		445,614		2,923,727	2,923,727
Total primary government	\$ 98,471,563	\$ 46,078,598	\$ 6,135,234	\$ 6,623,112	(42,558,346)	2,923,727	(39,634,619)
General revenues:							
Property taxes					4,087,391		4,087,391
Municipal income taxes					38,028,718		38,028,718
Gasoline and motor vehicle taxes					3,857,867		3,857,867
Other local taxes					860,456		860,456
Payment in lieu of taxes - tax increment financing payments					1,026,596		1,026,596
Intergovernmental revenues and contributions not restricted to specific programs					2,219,995		2,219,995
Investment earnings					1,078,051	2,155,396	3,233,447
Miscellaneous					184,623	353,954	538,577
Total general revenues and transfers					51,343,697	2,509,350	53,853,047
Change in net position					8,785,351	5,433,077	14,218,428
Net position - beginning					80,041,472	72,227,160	152,268,632
Net position - ending					\$ 88,826,823	\$ 77,660,237	\$ 166,487,060

The notes to the basic financial statements are an integral part of this statement.

**City of Elyria, Ohio
Balance Sheet
Governmental Funds
December 31, 2023**

	General	2016 .50% Income Tax	American Rescue Plan Act	Chestnut Commons Connector Road	Other Governmental Funds	Total Governmental Funds
ASSETS						
Equity in pooled cash and cash equivalents	\$ 7,032,138	\$ 4,740,954	\$ 2,046,248	\$ 119,012	\$ 11,635,470	\$ 25,573,822
Investments	7,289,593	1,301,961	4,035,238		7,087,384	19,714,176
Accounts receivable	76,635				118,564	195,199
Rehabilitation loans receivable					5,800,374	5,800,374
Accrued interest receivable	42,263	7,587	26,124		41,417	117,391
Due from other funds	70,163					70,163
Due from other governments	946,230				2,063,947	3,010,177
Income tax receivable	6,869,132	2,240,285			1,102,528	10,211,945
Property tax receivable	750,319				2,863,700	3,614,019
Other local tax receivable	21,541				70,090	91,631
Special assessments receivable					64,623	64,623
Tax increment financing payments receivable					513,269	513,269
Total assets	<u>\$ 23,098,014</u>	<u>\$ 8,290,787</u>	<u>\$ 6,107,610</u>	<u>\$ 119,012</u>	<u>\$ 31,361,366</u>	<u>\$ 68,976,789</u>
LIABILITIES						
Accounts payable	123,775	49,970	12,833		83,357	269,935
Contracts payable	199,453	83,131	16,352		151,429	450,365
Accrued wages and benefits	1,476,064	89,139	395,027		379,316	2,339,546
Payroll withholding payable	124,924	3,714	22,115		24,121	174,874
Unearned revenue			3,348,173			3,348,173
Due to other funds					70,163	70,163
Total liabilities	<u>1,924,216</u>	<u>225,954</u>	<u>3,794,500</u>		<u>708,386</u>	<u>6,653,056</u>
DEFERRED INFLOWS OF RESOURCES						
Property taxes	853,714				3,209,489	4,063,203
Unavailable revenues - special assessments					64,623	64,623
Unavailable revenues - other	3,251,606	678,512			1,787,680	5,717,798
Total deferred inflows of resources	<u>4,105,320</u>	<u>678,512</u>			<u>5,061,792</u>	<u>9,845,624</u>
FUND BALANCES						
Nonspendable					661,549	661,549
Restricted			2,313,110	119,012	24,655,854	27,087,976
Committed		7,386,321			279,255	7,665,576
Assigned	9,951,851					9,951,851
Unassigned (deficit)	7,116,627				(5,470)	7,111,157
Total fund balances (deficit)	<u>17,068,478</u>	<u>7,386,321</u>	<u>2,313,110</u>	<u>119,012</u>	<u>25,591,188</u>	<u>52,478,109</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 23,098,014</u>	<u>\$ 8,290,787</u>	<u>\$ 6,107,610</u>	<u>\$ 119,012</u>	<u>\$ 31,361,366</u>	<u>\$ 68,976,789</u>

The notes to the basic financial statements are an integral part of this statement.

City of Elyria, Ohio
Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
December 31, 2023

Governmental Fund Balances					\$ 52,478,109
Amounts reported for governmental activities in the statement of net position are different because:					
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.					92,750,016
Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.					5,782,421
Deferred amounts on refunding are reported as deferred outflows of resources in the government-wide statements but are not reported in the governmental fund statements.					347,231
Internal service funds are used by management to charge the costs of employee health insurance and workers' compensation to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.					6,377,427
Long-term liabilities, including loans payable, are not due and payable in the current period and therefore are not reported in the funds.					(19,191,639)
Accrued interest on long-term debt is not normally expected to be liquidated with available financial resources and therefore is not reported in the funds.					(19,621)
The expenditures for prepaid items are recognized immediately in the funds and therefore are not reported as an asset in the funds.					238,074
The net pension asset is not available in the current period; therefore it is not recorded in governmental funds					95,904
The net opeb asset is not available in the current period; therefore it is not recorded in governmental funds					
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows / outflows are not reported in governmental funds:					
Deferred Outflows - Pension	\$	24,766,136			
Deferred Inflows - Pension		(3,263,402)			
Net Pension Liability		(67,199,993)			
Deferred Outflows - Other Post Employment Benefits		3,992,353			
Deferred Inflows - Other Post Employment Benefits		(4,270,831)			
Net Other Post- Employment Benefits Liability		(4,055,362)			(50,031,099)
Net position of governmental activities					\$ 88,826,823

The notes to the basic financial statements are an integral part of this statement.

City of Elyria, Ohio
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	General	2016 .50% Income Tax	American Rescue Plan Act	Chestnut Commons Connector Road	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes:						
Property	\$ 972,037	\$	\$	\$	\$ 3,115,354	\$ 4,087,391
Income	24,825,128	8,420,372			4,146,074	37,391,574
Other Local	860,456				930,764	1,791,220
Tax increment financing payments					1,030,765	1,030,765
Intergovernmental revenues	2,231,550	61,138	6,995,054		8,122,875	17,410,617
Charges for service	1,073,722				96,352	1,170,074
Licenses and permits	1,218,345					1,218,345
Investment income	485,328	190,494	14,590	1,641	385,998	1,078,051
Special assessments	10,052					10,052
Fines and forfeitures	364,225				1,595,515	1,959,740
Contributions	6,000				83,477	89,477
Miscellaneous revenues	70,699				113,924	184,623
Total Revenues	<u>32,117,542</u>	<u>8,672,004</u>	<u>7,009,644</u>	<u>1,641</u>	<u>19,621,098</u>	<u>67,421,929</u>
EXPENDITURES						
Current:						
Public safety	16,581,518	1,329,460	4,431,605		4,048,620	26,391,203
Health	374,589				104,169	478,758
Culture and recreation	1,824,519	59,618	239,456		55,983	2,179,576
Community environment	1,631,050	629,091	791,739		1,216,869	4,268,749
Highways and streets		2,370			2,011,732	2,014,102
General government	7,192,680	1,187,761	372,827		646,744	9,400,012
Capital outlay	153,400	5,175,487	2,510,645	98,072	5,355,417	13,293,021
Debt service:						
Principal retirement		564,071		5,200,000	1,528,717	7,292,788
Interest and fiscal charges		20,606			465,367	485,973
Total expenditures	<u>27,757,756</u>	<u>8,968,464</u>	<u>8,346,272</u>	<u>5,298,072</u>	<u>15,433,618</u>	<u>65,804,182</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,359,786</u>	<u>(296,460)</u>	<u>(1,336,628)</u>	<u>(5,296,431)</u>	<u>4,187,480</u>	<u>1,617,747</u>
OTHER FINANCING SOURCES (USES)						
Transfers in					67,800	67,800
Transfers out	(67,800)					(67,800)
Issuance of long-term notes		330,000		5,200,000		5,530,000
Proceeds from construction loans					79,190	79,190
Premiums from sale of bonds/notes					4,300	4,300
Total other financing sources (uses)	<u>(67,800)</u>	<u>330,000</u>		<u>5,200,000</u>	<u>151,290</u>	<u>5,613,490</u>
Net change in fund balances	4,291,986	33,540	(1,336,628)	(96,431)	4,338,770	7,231,237
Fund balances (deficit) - beginning	12,776,492	7,352,781	3,649,738	215,443	21,252,418	45,246,872
Fund balances (deficit) - ending	<u>\$ 17,068,478</u>	<u>\$ 7,386,321</u>	<u>\$ 2,313,110</u>	<u>\$ 119,012</u>	<u>\$ 25,591,188</u>	<u>\$ 52,478,109</u>

The notes to the basic financial statements are an integral part of this statement.

City of Elyria, Ohio
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For the Year Ended December 31, 2023

Net change in fund balances - total governmental funds	\$	7,231,237
--	----	-----------

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

Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over the estimated useful lives and reported as depreciation expense. This is the amount by which capital expenditures exceeded depreciation in the current period.		(4,852,715)
---	--	-------------

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds until such amounts are measurable and available.		542,432
--	--	---------

Cash activity pertaining to bonded indebtedness, construction loans, compensated absences and financed purchases is recorded as revenues and expenditures of the funds but is applied directly to the obligations in the government-wide financial statements and is not recorded in the statement of changes in net position. In addition, increases in compensated absence liability are recorded in the statement of changes in net position but are not recorded in the funds.		1,421,299
--	--	-----------

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		3,593
--	--	-------

Governmental funds report prepaid items such as insurance coverage as expenditures. However, in the Statement of Activities, the rest of those assets are expensed during the period to which the benefits relate.		24,929
--	--	--------

In the Statement of Activities, deferred amounts on refunding of debt are amortized over the life of the new debt or old debt, whichever is shorter, whereas the entire amount of the deferred amounts on refunding are shown as an other financing use in the statement of changes in net position.		55,241
--	--	--------

In the Statement of Activities, premiums on the issuance of long-term bonds are amortized over the life of the debt instruments, whereas in the governmental funds, the premiums are reported as an other financing source.		(185,536)
---	--	-----------

Internal service funds are used by management to charge the costs of employees' health insurance and workers' compensation insurance. The net expense of certain activities of internal service funds is reported with governmental activities.		(768,137)
---	--	-----------

Except for amounts reported as deferred: inflows / outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities		5,313,008
--	--	-----------

Change in net position of governmental activities.	\$	8,785,351
--	----	-----------

The notes to the basic financial statements are an integral part of this statement.

CITY OF ELYRIA, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
GENERAL FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

GENERAL FUND				
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes	\$ 24,479,466	\$ 24,479,466	\$ 28,843,317	\$ 4,363,851
Intergovernmental revenues	123,000	123,000	167,972	44,972
Charges for services	839,950	839,950	1,066,876	226,926
Licenses and permits	707,900	707,900	1,203,345	495,445
Interest earnings			426,992	426,992
Special assessments	30,000	30,000	10,052	(19,948)
Fines and forfeitures	110,000	110,000	339,519	229,519
Miscellaneous revenues	415,000	415,000	552,318	137,318
TOTAL REVENUES	<u>26,705,316</u>	<u>26,705,316</u>	<u>32,610,391</u>	<u>5,905,075</u>
EXPENDITURES				
PUBLIC SAFETY				
Police				
Personal services	5,928,047	5,928,047	4,375,477	1,552,570
Fringe benefits	2,189,396	2,189,396	1,609,829	579,567
Operation and maintenance	1,181,100	1,181,100	1,121,817	59,283
Capital outlay	158,776	158,776	156,391	2,385
Total Police	<u>9,457,319</u>	<u>9,457,319</u>	<u>7,263,514</u>	<u>2,193,805</u>
Fire				
Personal services	6,334,878	6,434,878	6,318,150	116,728
Fringe benefits	2,600,128	2,600,128	2,470,472	129,656
Operation and maintenance	938,500	938,500	873,315	65,185
Total Fire	<u>9,873,506</u>	<u>9,973,506</u>	<u>9,661,937</u>	<u>311,569</u>
Communications				
Personal services	126,816	126,816	114,796	12,020
Fringe benefits	45,233	45,233	42,908	2,325
Operation and maintenance	49,800	49,800	41,742	8,058
Total Communications	<u>221,849</u>	<u>221,849</u>	<u>199,446</u>	<u>22,403</u>
Safety Service				
Personal services	167,427	187,427	181,868	5,559
Fringe benefits	55,820	55,820	45,039	10,781
Operation and maintenance	5,000	5,000	3,007	1,993
Total Safety Service	<u>228,247</u>	<u>248,247</u>	<u>229,914</u>	<u>18,333</u>
Prisoner Support				
Operation and maintenance	30,000	30,000	225	29,775
Total Prisoner Support	<u>30,000</u>	<u>30,000</u>	<u>225</u>	<u>29,775</u>
TOTAL PUBLIC SAFETY	<u>19,810,921</u>	<u>19,930,921</u>	<u>17,355,036</u>	<u>2,575,885</u>

(Continued on subsequent page)

CITY OF ELYRIA, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
GENERAL FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

GENERAL FUND				
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
HEALTH				
Cemetery				
Personal services	289,865	289,865	247,967	41,898
Fringe benefits	105,277	105,277	76,776	28,501
Operation and maintenance	44,500	44,500	40,833	3,667
Total Cemetery	<u>439,642</u>	<u>439,642</u>	<u>365,576</u>	<u>74,066</u>
TOTAL HEALTH	<u>439,642</u>	<u>439,642</u>	<u>365,576</u>	<u>74,066</u>
CULTURE AND RECREATION				
Parks and Recreation				
Personal services	800,446	865,446	854,811	10,635
Fringe benefits	285,597	298,597	297,782	815
Operation and maintenance	290,475	290,475	258,736	31,739
Total Parks and Recreation	<u>1,376,518</u>	<u>1,454,518</u>	<u>1,411,329</u>	<u>43,189</u>
Summer Camp				
Personal services	18,500	26,167	26,167	
Fringe benefits	3,044	5,955	5,954	1
Operation and maintenance	12,000	2,715	1,648	1,067
Total Summer Camp	<u>33,544</u>	<u>34,837</u>	<u>33,769</u>	<u>1,068</u>
Swimming Pools				
Personal services	124,327	34,327	27,149	7,178
Fringe benefits	27,776	13,976	8,762	5,214
Operation and maintenance	107,350	157,350	150,744	6,606
Total Swimming Pools	<u>259,453</u>	<u>205,653</u>	<u>186,655</u>	<u>18,998</u>
Ice Rink				
Personal services	94,577	94,577	77,590	16,987
Fringe benefits	22,880	22,880	17,059	5,821
Operation and maintenance	146,000	146,000	145,347	653
Total Ice Rink	<u>263,457</u>	<u>263,457</u>	<u>239,996</u>	<u>23,461</u>
TOTAL CULTURE AND RECREATION	<u>1,932,972</u>	<u>1,958,465</u>	<u>1,871,749</u>	<u>86,716</u>

(Continued on subsequent page)

CITY OF ELYRIA, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
GENERAL FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

GENERAL FUND				
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
COMMUNITY ENVIRONMENT				
Community Planning and Zoning				
Personal services	109,195	99,195	91,849	7,346
Fringe benefits	35,855	29,855	29,465	390
Operation and maintenance	234,190	234,190	201,107	33,083
Total Community Planning and Zoning	379,240	363,240	322,421	40,819
Community Development				
Personal services	169,480	175,480	174,129	1,351
Fringe benefits	57,177	58,177	57,179	998
Operation and maintenance	140,840	140,840	109,121	31,719
Total Community Development	367,497	374,497	340,429	34,068
Housing Code Enforcement				
Personal services	909,466	859,466	657,238	202,228
Fringe benefits	358,876	308,876	247,791	61,085
Operation and maintenance	275,300	375,300	286,928	88,372
Total Housing Code Enforcement	1,543,642	1,543,642	1,191,957	351,685
TOTAL COMMUNITY ENVIRONMENT	2,290,379	2,281,379	1,854,807	426,572
GENERAL GOVERNMENT				
Mayor				
Personal services	92,594	95,594	94,956	638
Fringe benefits	29,712	29,712	28,692	1,020
Operation and maintenance	9,350	11,450	11,437	13
Total Mayor	131,656	136,756	135,085	1,671
Administrative Support				
Personal services	50,000	50,000	48,835	1,165
Fringe benefits	28,475	28,475	26,377	2,098
Operation and maintenance	7,000	7,000	1,586	5,414
Total Administrative Support	85,475	85,475	76,798	8,677
Information Technology				
Personal services	128,052	128,052	105,541	22,511
Fringe benefits	38,805	38,805	33,362	5,443
Operation and maintenance	8,350	8,350	4,180	4,170
Total Information Technology	175,207	175,207	143,083	32,124
JEDD Income Tax Department				
Operation and maintenance	17,500	18,800	16,155	2,645
Total JEDD Income Tax Department	17,500	18,800	16,155	2,645

(Continued on subsequent page)

CITY OF ELYRIA, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
GENERAL FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

GENERAL FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
Human Resources			
Personal services	66,097	66,097	55,720
Fringe benefits	22,238	22,238	16,176
Operation and maintenance	90,450	90,450	59,037
Total Human Resources	178,785	178,785	130,933
Finance Administration			
Personal services	595,923	595,923	452,636
Fringe benefits	203,127	203,127	136,832
Operation and maintenance	12,250	12,250	8,128
Total Finance Administration	811,300	811,300	597,596
Legal Administration			
Personal services	588,299	588,299	503,827
Fringe benefits	206,894	206,894	166,331
Operation and maintenance	64,700	64,700	35,707
Capital Outlay	30,000		
Total Legal Administration	889,893	859,893	705,865
Legislative Activity			
Personal services	300,461	303,461	302,161
Fringe benefits	197,365	197,365	189,555
Operation and maintenance	30,250	27,250	15,306
Total Legislative Activity	528,076	528,076	507,022
Judge1			
Personal services	640,659	640,659	615,697
Fringe benefits	257,459	257,459	245,173
Operation and maintenance	37,325	37,325	31,243
Total Judge1	935,443	935,443	892,113
Judge2			
Personal services	580,296	580,296	574,627
Fringe benefits	193,726	193,726	190,270
Operation and maintenance	55,080	55,080	19,744
Total Judge2	829,102	829,102	784,641
Clerk of Courts			
Personal services	1,114,635	1,114,635	1,015,252
Fringe benefits	404,844	404,844	370,154
Operation and maintenance	122,200	122,200	107,752
Total Clerk of Courts	1,641,679	1,641,679	1,493,158
Civil Service Commission			
Personal services	34,750	34,750	32,382
Fringe benefits	7,725	7,725	6,877
Operation and maintenance	51,050	51,050	22,721
Total Civil Service Commission	93,525	93,525	61,980

(Continued on subsequent page)

CITY OF ELYRIA, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
GENERAL FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

GENERAL FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive Negative
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
Buildings and Lands			
Personal services	196,000	196,000	171,553
Fringe benefits	73,626	73,626	67,200
Operation and maintenance	644,800	644,800	635,185
Total Buildings and Lands	<u>914,426</u>	<u>914,426</u>	<u>873,938</u>
Engineering			
Personal services	147,194	148,194	146,013
Fringe benefits	40,603	39,603	35,892
Operation and maintenance	28,250	28,250	16,242
Capital Outlay	2,000		
Total Engineering	<u>218,047</u>	<u>216,047</u>	<u>198,147</u>
Central Maintenance Garage			
Personal services	440,165	390,165	356,508
Fringe benefits	160,572	135,572	124,108
Operation and maintenance	1,001,797	969,197	718,190
Total Central Maintenance Garage	<u>1,602,534</u>	<u>1,494,934</u>	<u>1,198,806</u>
Miscellaneous General Government			
Operation and maintenance	2,433,000	2,433,000	2,263,388
Capital outlay	50,000	90,000	57,121
Total Miscellaneous General Government	<u>2,483,000</u>	<u>2,523,000</u>	<u>2,320,509</u>
TOTAL GENERAL GOVERNMENT	<u>11,535,648</u>	<u>11,442,448</u>	<u>10,135,829</u>
TOTAL EXPENDITURES	<u>36,009,562</u>	<u>36,052,855</u>	<u>31,582,997</u>
Excess (deficiency) of revenues over expenditures	<u>(9,304,246)</u>	<u>(9,347,539)</u>	<u>1,027,394</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(350,000)	(350,000)	(102,698)
Other financing sources	1,475,000	1,475,000	1,995,721
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,125,000</u>	<u>1,125,000</u>	<u>1,893,023</u>
Net change in fund balances	(8,179,246)	(8,222,539)	2,920,417
Adjustment for prior year encumbrances	878,435	878,435	878,435
FUND BALANCE AT BEGINNING OF YEAR	<u>9,132,191</u>	<u>9,132,191</u>	<u>9,132,191</u>
FUND BALANCE AT END OF YEAR	<u>\$ 1,831,380</u>	<u>\$ 1,788,087</u>	<u>\$ 12,931,043</u>
			<u>\$ 11,142,956</u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF ELYRIA, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
2016 .50% INCOME TAX FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

2016 .50% INCOME TAX FUND				
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes	\$ 6,677,000	\$ 6,677,000	\$ 8,298,315	\$ 1,621,315
Intergovernmental revenues			61,138	61,138
Interest earnings			139,988	139,988
Miscellaneous revenue	100,000	100,000	135,688	35,688
TOTAL REVENUES	6,777,000	6,777,000	8,635,129	1,858,129
EXPENDITURES				
PUBLIC SAFETY				
2016 .50% INCOME TAX POLICE				
Personal services	879,270	879,270	813,302	65,968
Fringe benefits	366,045	366,045	346,757	19,288
Operation and maintenance	238,000	238,000	222,871	15,129
Capital outlay	224,391	224,391	182,171	42,220
Total 2016 .50% INCOME TAX POLICE	1,707,706	1,707,706	1,565,101	142,605
TOTAL PUBLIC SAFETY	1,707,706	1,707,706	1,565,101	142,605
CULTURE AND RECREATION				
2016 .50% INCOME TAX PARKS & REC				
Capital outlay	2,706,232	2,706,232	2,296,705	409,527
Total 2016 .50% INCOME TAX PARKS & REC	2,706,232	2,706,232	2,296,705	409,527
TOTAL CULTURE AND RECREATION	2,706,232	2,706,232	2,296,705	409,527
COMMUNITY ENVIRONMENT				
2016 .50% INCOME TAX CAPITAL NEEDS				
Capital outlay	2,083,871	2,482,607	2,304,668	177,939
Debt service	461,471	461,471	453,750	7,721
Total 2016 .50% INCOME TAX CAPITAL NEEDS	2,545,342	2,944,078	2,758,418	185,660
TOTAL COMMUNITY ENVIRONMENT	2,545,342	2,944,078	2,758,418	185,660
HIGHWAYS AND STREETS				
2016 .50% INCOME TAX STREET REPAIR				
Capital outlay	2,319,525	2,319,525	2,189,370	130,155
Total 2016 .50% INCOME TAX STREET REPAIR	2,319,525	2,319,525	2,189,370	130,155
TOTAL HIGHWAYS AND STREETS	2,319,525	2,319,525	2,189,370	130,155

(Continued on subsequent page)

CITY OF ELYRIA, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
2016 .50% INCOME TAX FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	2016 .50% INCOME TAX FUND			Variance with Final Budget Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
GENERAL GOVERNMENT				
2016 .50% INCOME TAX ECONOMIC DEVELOPMENT				
Operation and maintenance	1,515,397	1,515,397	1,058,151	457,246
Total 2016 .50% INCOME TAX ECONOMIC DEVELOPMENT	1,515,397	1,515,397	1,058,151	457,246
2016 .50% INCOME TAX BASIC SERVICES				
Operation and maintenance	1,600,711	1,600,711	1,472,062	128,649
Total 2016 .50% INCOME TAX BASIC SERVICES	1,600,711	1,600,711	1,472,062	128,649
TOTAL GENERAL GOVERNMENT	3,116,108	3,116,108	2,530,213	585,895
TOTAL EXPENDITURES	12,394,913	12,793,649	11,339,807	1,453,842
Excess (deficiency) of revenues over expenditures	(5,617,913)	(6,016,649)	(2,704,678)	3,311,971
OTHER FINANCING SOURCES				
Proceeds of note sale	330,000	330,000	330,000	
Other financing sources			4,192	4,192
TOTAL OTHER FINANCING SOURCES	330,000	330,000	334,192	4,192
Net change in fund balance	(5,287,913)	(5,686,649)	(2,370,486)	3,316,163
Adjustment for prior year encumbrances	3,206,782	3,206,782	3,206,782	
FUND BALANCE AT BEGINNING OF YEAR	3,195,555	3,195,555	3,195,555	
FUND BALANCE AT END OF YEAR	\$ 1,114,424	\$ 715,688	\$ 4,031,851	\$ 3,316,163

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

AMERICAN RESCUE PLAN ACT FUND				
	Budgeted Amounts			Variance
	Original	Final	Actual	with Final Budget Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 1,382,756	\$ 1,382,756	\$ 1,465,100	\$ (82,344)
TOTAL REVENUES	<u>1,382,756</u>	<u>1,382,756</u>	<u>1,465,100</u>	<u>(82,344)</u>
EXPENDITURES				
PUBLIC SAFETY				
REV REPL - GOVT SVCS - FIRE				
Personal services	1,051,654	1,051,654	812,542	239,112
Fringe benefits	439,322	439,322	333,987	105,335
Operation and maintenance	9,024	9,024	6,182	2,842
Capital outlay	400,000	2,165,746	2,163,544	2,202
Total REV REPL - GOVT SVCS - FIRE	<u>1,900,000</u>	<u>3,665,746</u>	<u>3,316,255</u>	<u>349,491</u>
REV REPL - GOVT SVCS - POLICE				
Personal services	1,133,721	1,233,721	1,239,698	(5,977)
Fringe benefits	366,279	436,279	427,882	8,397
Total REV REPL - GOVT SVCS - POLICE	<u>1,500,000</u>	<u>1,670,000</u>	<u>1,667,580</u>	<u>2,420</u>
REV REPL - COMMUNITY VIOLENCE - STATE OF OH POLICE				
Personal services	1,069,088	1,069,088	1,055,275	13,813
Fringe benefits	223,974	223,974	218,495	5,479
Operation and maintenance	89,694	89,694	59,345	30,349
Total REV REPL - COMMUNITY VIOLENCE - STATE OF OH POLICE	<u>1,382,756</u>	<u>1,382,756</u>	<u>1,333,115</u>	<u>49,641</u>
TOTAL PUBLIC SAFETY	<u>4,782,756</u>	<u>6,718,502</u>	<u>6,316,950</u>	<u>401,552</u>
CULTURE AND RECREATION				
REV REPL - PARKS AND RECREATION				
Personal services	75,000	92,407	92,406	1
Fringe benefits	13,500	15,201	15,201	
Operation and maintenance	161,500	142,393	139,415	2,978
Total REV REPL - PARKS AND RECREATION	<u>250,000</u>	<u>250,001</u>	<u>247,022</u>	<u>2,979</u>
TOTAL CULTURE AND RECREATION	<u>250,000</u>	<u>250,001</u>	<u>247,022</u>	<u>2,979</u>

(Continued on subsequent page)

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

AMERICAN RESCUE PLAN ACT FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
COMMUNITY ENVIRONMENT			
NEG ECON IMP - ESSENTIAL SVCS			
Operation and maintenance	231,141	231,141	204,590
Total NEG ECON IMP - ESSENTIAL SVCS	231,141	231,141	204,590
PUBLIC HEALTH - COMMUNITY VIOLENCE			
Operation and maintenance	114,844	114,844	114,844
Total PUBLIC HEALTH - COMMUNITY VIOLENCE	114,844	114,844	114,844
NEG ECON IMP - HOME BEAUTIFICATION PROGRAM			
Operation and maintenance	250,000	500,000	486,190
Total NEG ECON IMP - HOME BEAUTIFICATION PROG	250,000	500,000	486,190
NEG ECON IMP - ESSENTIAL SERVICES - CAPITAL			
Capital outlay	150,000	150,000	150,000
Total ECON IMP - ESSENTIAL SERVICES - CAPITAL	150,000	150,000	150,000
TOTAL COMMUNITY ENVIRONMENT	745,985	995,985	955,624
HIGHWAYS AND STREETS			
REV REPL - GOVT SVCS - STREETS			
Capital outlay	1,243,452	1,243,452	1,217,320
Total REV REPL - GOVT SVCS - STREETS	1,243,452	1,243,452	1,217,320
TOTAL HIGHWAYS AND STREETS	1,243,452	1,243,452	1,217,320

(Continued on subsequent page)

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

	AMERICAN RESCUE PLAN ACT FUND			
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
GENERAL GOVERNMENT				
REV REPL - GOVT SVCS - MUNI CT				
Personal services	63,804	63,804	29,611	34,193
Fringe benefits	16,496	16,496	10,532	5,964
Operation and maintenance	125,138	125,138	84,445	40,693
Capital outlay	24,173	24,173	800	23,373
Total REV REPL - GOVT SVCS - MUNI CT	<u>229,611</u>	<u>229,611</u>	<u>125,388</u>	<u>104,223</u>
REV REPL - GOVT SVCS - SANITATION				
Capital outlay	1,300,000	1,300,000	1,213,874	86,126
Total REV REPL - GOVT SVCS - SANITATION	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,213,874</u>	<u>86,126</u>
REV REPL - GOVT SVCS - MISCELLANEOUS				
Operation and maintenance	200,000	200,000	198,984	1,016
Total REV REPL - GOVT SVCS - MISCELLANEOUS	<u>200,000</u>	<u>200,000</u>	<u>198,984</u>	<u>1,016</u>
TOTAL GENERAL GOVERNMENT	<u>1,729,611</u>	<u>1,729,611</u>	<u>1,538,246</u>	<u>191,365</u>
TOTAL EXPENDITURES	<u>8,751,804</u>	<u>10,937,551</u>	<u>10,275,162</u>	<u>662,389</u>
Net change in fund balance	(7,369,048)	(9,554,795)	(8,810,062)	744,733
Adjustment for prior year encumbrances	699,482	699,482	699,482	
FUND BALANCE AT BEGINNING OF YEAR	<u>11,783,689</u>	<u>11,783,689</u>	<u>11,783,689</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 5,114,123</u>	<u>\$ 2,928,376</u>	<u>\$ 3,673,109</u>	<u>\$ 744,733</u>

City of Elyria, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2023

	Business-type Activities-Enterprise Funds						Governmental Activities - Internal Service Funds
	Water	Special Parks and Recreation	Sanitation	Wastewater Pollution Control	Storm Water	Totals	
ASSETS							
Current Assets:							
Equity in pooled cash and cash equivalents	\$ 6,421,890	\$ 324,150	\$ 1,062,755	\$ 8,050,460	\$ 5,015,045	\$ 20,874,300	\$ 3,628,351
Segregated cash and cash equivalents	672,524			3,944,022		4,616,546	
Restricted cash (consumer deposits)	258,908			258,909		517,817	
Investments	6,839,172		771,916	7,116,654	1,793,057	16,520,799	3,345,519
Interest receivable	35,972		3,860	36,300	8,966	85,098	19,496
Accounts receivable (net of allowance for uncollectibles)	1,785,958		737,247	2,604,559	371,864	5,499,628	
Rehabilitation loans receivable	232,856			371,655		604,511	
Inventories	331,749			98,038		429,787	
Prepaid items	38,338		20,857	61,064		120,259	
Total current assets	16,617,367	324,150	2,596,635	22,541,661	7,188,932	49,268,745	6,993,366
Noncurrent Assets:							
Capital assets:							
Land	121,836		20,744	724,288		866,868	
Buildings	17,400,400	156,826	311,824	28,166,170		46,035,220	
Improvements other than buildings	6,891,393	171,020	58,000	21,017,750	25,150	28,163,313	
Utility distribution and collection systems	55,316,457	20,000		104,205,380	1,494,319	161,036,156	
Machinery and equipment	10,043,613	162,914	7,158,103	11,219,036	31,518	28,615,184	
Construction in progress	2,016,657			17,110,223		19,126,880	
Less accumulated depreciation	(44,356,031)	(495,566)	(5,529,782)	(84,305,837)	(204,172)	(134,891,388)	
Total capital assets (net of accumulated depreciation)	47,434,325	15,194	2,018,889	98,137,010	1,346,815	148,952,233	
Net pension asset	40,344	845	22,237	47,138		110,564	
Total noncurrent assets:	47,474,669	16,039	2,041,126	98,184,148	1,346,815	149,062,797	
Total assets	64,092,036	340,189	4,637,761	120,725,809	8,535,747	198,331,542	6,993,366
DEFERRED OUTFLOWS OF RESOURCES							
Deferred amounts on refunding	442,913			878,587		1,321,500	
Pension	3,169,762	89,046	1,716,594	3,700,710	168	8,676,280	
Other post employment benefits	467,440	10,662	257,465	546,135		1,281,702	
Total deferred outflows of resources	4,080,115	99,708	1,974,059	5,125,432	168	11,279,482	

(Continued on subsequent page)

City of Elyria, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2023

Business-type Activities-Enterprise Funds

	Water	Special Parks and Recreation	Sanitation	Wastewater Pollution Control	Storm Water	Totals	Governmental Activities - Internal Service Funds
LIABILITIES							
Current liabilities:							
Accounts payable	140,130	20	9,238	111,985	108,247	369,620	
Accrued wages and benefits	389,291	5,590	171,947	466,546	770	1,034,144	
Payroll withholding payable	34,727	840	16,054	38,170	550	90,341	
Consumer deposits payable	528,000			528,000		1,056,000	
Claims payable							1,024,019
Contracts payable	467,583		106,397	579,888	2,975	1,156,843	1,333
Accrued interest payable	188,580			320,990		509,570	
General obligation notes - current			300,000			300,000	
General obligation bonds - current	855,000			1,289,465		2,144,465	
Construction loans payable - current	412,584			1,144,501		1,557,085	
Financed purchases payable - current				303,353		303,353	
Total current liabilities	<u>3,015,895</u>	<u>6,450</u>	<u>603,636</u>	<u>4,782,898</u>	<u>112,542</u>	<u>8,521,421</u>	<u>1,025,352</u>
Noncurrent liabilities:							
General obligation bonds payable (net of unamortized discounts)	15,872,000			31,247,676		47,119,676	
Compensated absences - long-term	342,627		137,398	475,061		955,086	
Construction loans payable - long-term	8,683,642			43,189,547		51,873,189	
Financed purchases payable				1,520,738		1,520,738	
Pension	7,594,269	159,349	4,185,787	8,872,937		20,812,342	
Other post-employment benefits	156,356	3,280	86,183	182,686		428,505	
Total noncurrent liabilities	<u>32,648,894</u>	<u>162,629</u>	<u>4,409,368</u>	<u>85,488,645</u>		<u>122,709,536</u>	
Total liabilities	<u>35,664,789</u>	<u>169,079</u>	<u>5,013,004</u>	<u>90,271,543</u>	<u>112,542</u>	<u>131,230,957</u>	<u>1,025,352</u>
DEFERRED INFLOW OF RESOURCES							
Pension	101,037	779	10,619	36,855	63	149,353	
Other post employment benefits	66,135	1,082	29,378	64,469		161,064	
Total deferred inflow of resources	<u>167,172</u>	<u>1,861</u>	<u>39,997</u>	<u>101,324</u>	<u>63</u>	<u>310,417</u>	
NET POSITION							
Net investment in capital assets	22,054,012	15,194	2,068,889	20,004,080	1,346,815	45,488,990	
Restricted for pension/opeb plans	40,344	845	22,337	47,138		110,664	
Unrestricted	10,245,834	252,918	(532,407)	15,427,156	7,076,495	32,469,996	5,968,014
Total net position	<u>\$ 32,340,190</u>	<u>\$ 268,957</u>	<u>\$ 1,558,819</u>	<u>\$ 35,478,374</u>	<u>\$ 8,423,310</u>	<u>\$ 78,069,650</u>	<u>\$ 5,968,014</u>

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

(409,413)

Net position of business-type activities

\$ 77,660,237

The notes to the basic financial statements are an integral part of this statement.

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

	Business-type Activities- Enterprise Funds						Governmental Activities - Internal Service Funds
	Water	Special Parks and Recreation	Sanitation	Wastewater Pollution Control	Storm Water	Totals	
Operating revenues:							
Charges for sales and services	\$ 13,542,602	\$ 246,912	\$ 5,772,292	\$ 20,245,765	\$ 1,710,924	\$ 41,518,495	\$ 7,875,081
Tap fees	69,991			275,950		345,941	
Other	121,635	81,083	50,000	101,236		353,954	117,397
Total operating revenues	<u>13,734,228</u>	<u>327,995</u>	<u>5,822,292</u>	<u>20,622,951</u>	<u>1,710,924</u>	<u>42,218,390</u>	<u>7,992,478</u>
Operating expenses:							
Personal services	4,406,141	65,242	2,386,781	5,926,809	73,456	12,858,429	
Fringe benefits	1,593,707	54,712	991,563	2,447,231	22,967	5,110,180	9,382,871
Operating and maintenance	4,730,914	163,100	2,518,327	4,101,977	319,753	11,834,071	115,957
Depreciation	2,007,741	2,067	360,101	4,086,819	40,861	6,497,589	
Total operating expenses	<u>12,738,503</u>	<u>285,121</u>	<u>6,256,772</u>	<u>16,562,836</u>	<u>457,037</u>	<u>36,300,269</u>	<u>9,498,828</u>
Operating income (loss)	<u>995,725</u>	<u>42,874</u>	<u>(434,480)</u>	<u>4,060,115</u>	<u>1,253,887</u>	<u>5,918,121</u>	<u>(1,506,350)</u>
Nonoperating revenues (expenses) :							
Investment income	1,342,952		34,605	565,622	212,217	2,155,396	354,696
Interest expense	<u>(945,856)</u>		<u>(10,938)</u>	<u>(1,745,743)</u>		<u>(2,702,537)</u>	
Total nonoperating revenue (expenses)	<u>397,096</u>		<u>23,667</u>	<u>(1,180,121)</u>	<u>212,217</u>	<u>(547,141)</u>	<u>354,696</u>
Capital grants/contributions	375,893		69,721			445,614	
Changes in net position	1,768,714	42,874	(341,092)	2,879,994	1,466,104	5,816,594	(1,151,654)
Total net position - beginning	30,571,476	226,083	1,899,911	32,598,380	6,957,206		7,119,668
Total net position - ending	<u>\$ 32,340,190</u>	<u>\$ 268,957</u>	<u>\$ 1,558,819</u>	<u>\$ 35,478,374</u>	<u>\$ 8,423,310</u>		<u>\$ 5,968,014</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.						(383,517)	
Change in net position of business - type activities						<u>\$ 5,433,077</u>	

The notes to the basic financial statements are an integral part of this statement.

City of Elyria, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023

	Business-type Activities- Enterprise Funds						Governmental Activities - Internal Service Funds
	Water	Special Parks and Recreation	Sanitation	Wastewater Pollution Control	Storm Water	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash received from customers	\$ 13,513,747	\$ 246,912	\$ 5,762,791	\$ 20,400,173	\$ 1,543,643	\$ 41,467,266	\$ 1,141,887
Cash received from interfund services provided							6,733,194
Cash payments to suppliers for goods and services	(6,350,583)	(174,885)	(3,484,285)	(7,104,510)	(343,127)	(17,457,390)	(9,201,342)
Cash payments to employees for services	(4,373,354)	(63,527)	(2,221,666)	(5,006,900)	(73,457)	(11,738,904)	
Other operating revenues	121,635	81,083	50,000	101,236		353,954	117,397
Net cash provided by (used for) operating activities	2,911,445	89,583	106,840	8,389,999	1,127,059	12,624,926	(1,208,864)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from issuance of bonds/notes/construction loans	232,856		300,000	14,901,796		15,434,652	
Acquisition and construction of capital assets	(5,051,924)		(47,626)	(17,865,346)	(322,198)	(23,287,094)	
Principal and interest paid on notes, bonds and loans payable	(2,122,200)		(360,938)	(4,425,926)		(6,909,064)	
Net cash provided by (used for) capital and related financing activities	(6,941,268)		(108,564)	(7,389,476)	(322,198)	(14,761,506)	
CASH FLOWS FROM NON-CASH FINANCING AND INVESTING ACTIVITIES							
Interest on investments	1,342,952		34,605	565,622	212,217	2,155,396	344,068
Purchase of short-term investments			(9,446)	(2,318,970)	(21,938)	(2,350,354)	(1,036,991)
Short-term investments converted to cash	1,399,490						402,718
Net cash provided by (used for) investing activities	2,742,442		25,159	(1,753,348)	190,279	(194,958)	(290,205)
Net increase (decrease) in cash and cash equivalents	(1,287,381)	89,583	23,435	(752,825)	995,140	(2,331,538)	(1,499,069)
Cash and cash equivalents, January 1	8,640,703	234,567	1,039,320	13,006,216	4,019,905	26,940,711	5,127,420
Cash and cash equivalents, December 31	\$ 7,353,322	\$ 324,150	\$ 1,062,755	\$ 12,253,391	\$ 5,015,045	\$ 24,609,173	\$ 3,628,351
RECONCILIATION OF OPERATING INCOME (LOSS) TO CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:							
Operating income (loss)	\$ 995,725	\$ 42,874	\$ (434,480)	\$ 4,060,115	\$ 1,253,887	\$ 5,918,121	\$ (1,506,350)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation	2,007,741	2,067	360,101	4,086,819	40,861	6,497,589	
Changes in assets and liabilities:							
Accounts receivable	(137,340)		(9,501)	(47,276)	(167,281)	(361,398)	
Rehabilitation loans receivable	(232,856)			(31,285)		(264,141)	
Inventory of supplies	(9,663)			(2,772)		(12,435)	
Prepaid expenses	(2,046)		(6,477)	475		(8,048)	
Net pension asset	24,814	94	14,416	29,019		68,343	
Net opeb asset	757,265	10,913	425,986	885,100		2,079,264	
Accounts payable	(8,401)	(1,684)	(4,173)	(3,107)	(3,455)	(20,820)	
Contracts payable relating to operating activities	150,749		51,384	6,639	2,936	211,708	(2,706)
Accrued wages and benefits	21,686	2,152	28,827	46,750	52	99,467	
Payroll withholding payable	5,320	146	10,996	2,399	38	18,899	
Compensated absences payable	27,901		10,011	(5,240)		32,672	
Claims payable							300,192
Deferred outflows - pension	(2,171,655)	(48,199)	(1,178,404)	(2,570,381)	41	(5,968,598)	
Deferred outflows - other post employment benefits	(435,990)	(1,689)	(255,999)	(532,807)		(1,226,485)	
Net pension liability	5,410,732	127,883	2,957,477	6,320,795		14,816,887	
Net other post employment benefits liability	156,356	3,280	86,183	182,686		428,505	
Deferred inflows - pension	(2,890,288)	(38,062)	(1,526,688)	(3,175,648)	(20)	(7,630,706)	
Deferred inflows - other post employment benefits	(758,605)	(10,192)	(422,819)	(862,282)		(2,053,898)	
Total adjustments	1,915,720	46,709	541,320	4,329,884	(126,828)	6,706,805	297,486
Net cash provided by (used for) operating activities	\$ 2,911,445	\$ 89,583	\$ 106,840	\$ 8,389,999	\$ 1,127,059	\$ 12,624,926	\$ (1,208,864)
Noncash investing, capital, and financing activities							
Unrealized appreciation (depreciation) in fair value of investments	\$ (41,515)	\$	\$ (5,949)	\$ (50,034)	\$ (13,818)	\$ (111,316)	\$ (9,517)
Capital grant proceeds paid directly by grantor to contractor	375,893					375,893	
Capital contribution received from the general government				69,721		69,721	
Principal on construction loan forgiven by lender	262,582						
Proceeds from direct financing purchase agreements				400,183		400,183	
Total noncash investing, capital and financing activities	\$ 596,960	\$	\$ (5,949)	\$ 419,870	\$ (13,818)	\$ 734,481	\$ (9,517)

The notes to the basic financial statements are an integral part of this statement.

City of Elyria, Ohio
Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

ASSETS

Equity in pooled cash and cash equivalents	\$ 773,867
Cash and cash equivalents-segregated accounts	703,650
Investments	56,717
Receivables:	
Accounts	491
Interest	330
Property taxes	2,701,816
Income taxes	12,356
Total assets	<u><u>4,249,227</u></u>

LIABILITIES

Accounts payable	173,721
Due to other governments	2,731,551
Other liabilities	532,249
Total liabilities	<u><u>3,437,521</u></u>

NET POSITION

Restricted for individuals, organizations and other governments	<u><u>\$ 811,706</u></u>
---	--------------------------

The notes to the basic financial statements are an integral part of this statement.

City of Elyria, Ohio
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2023

ADDITIONS

Property tax	\$ 3,492,680
Income tax	163,391
Fees, licenses and permits	149,614
Fines and forfeitures	4,254,245
Interest	7,453
Miscellaneous	147,711
Total Additions	<u>8,215,094</u>

DEDUCTIONS

Payments to other governments	7,825,428
Payments to contractors	18,150
Miscellaneous	128,717
Total Deductions	<u>7,972,295</u>

Change in Net Position	242,799
Net Position Beginning of Year	568,907
Net Position End of Year	<u><u>\$ 811,706</u></u>

The notes to the basic financial statements are an integral part of this statement.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 – DESCRIPTION OF CITY OPERATIONS

(A) THE CITY

The City of Elyria (the “City”) was incorporated on February 23, 1833 under the laws of the State of Ohio. The City operates under a Mayor-Council form of government as provided by its Charter adopted on November 2, 1965.

(B) THE REPORTING ENTITY

The City has followed the provisions of Statement No. 14, Statement No. 39, and Statement No. 61 of the Governmental Accounting Standards Board (“GASB Statement No. 14” and “GASB Statement No. 39”) regarding the definition of its financial reporting entity. For financial reporting purposes, the City’s reporting entity includes all funds, agencies, boards and commissions for which the City is financially accountable, as well as any organizations that raise or hold economic resources for the direct benefit of the City. The notion of financial accountability includes not only the organizations that constitute the City’s legal entity; it also can include legally separate organizations in certain instances. Legally separate organizations are included in the reporting entity if the City’s officials appoint a voting majority of an organization’s governing body and, as a result, the City is able to either impose its will on that organization or there is a potential for the organization to provide specific benefits to, or to impose specific financial burdens on the City. On this basis, the reporting entity of the City includes the following services: public safety (police and fire), health (health department), culture and recreation (parks and recreation), community environment (planning, zoning and community development), basic utility services (water, sanitation, wastewater pollution control, and storm water), highways and streets (street and highway maintenance), and general government (administrative services including the municipal court). In addition, no other organization raises and holds resources for the direct benefit of the City.

Included as part of the City’s primary government in the determination of the City’s reporting entity is the Elyria Municipal Court (the “Court”). Although the Court’s territorial jurisdiction extends beyond the boundaries of the City and the Judges of the Court are separately elected, the Court’s operations are not legally separate from the City. In addition, the City is responsible for budgeting and appropriating funds for the operation of the Court, establishing the compensation of certain Court employees, and is ultimately responsible for any operating deficits sustained by the Court. The City’s share of the fines collected by the Court, along with its share of the Court’s administration and operating costs are recorded in the City’s General Fund. Monies held by the Court in a fiduciary capacity are included in a custodial fund in the accompanying financial statements.

The following entities which conduct their activities near or within the City’s boundaries for the benefit of the City and/or its residents are excluded from the accompanying financial statements because they are legally separate from the City and the City is not financially accountable for their operations.

Elyria City School District
Elyria Memorial Hospital
Elyria Public Library

No component units are included in the definition of the City’s reporting entity.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the City are prepared in conformity with accounting principles generally accepted in the United States of America as prescribed in statements and interpretations issued by the Governmental Accounting Standards Board (the “GASB”).

(A) BASIS OF PRESENTATION – FUND ACCOUNTING

The accounting system is organized on the basis of funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Governmental Fund Types

Governmental funds are those through which most governmental functions typically are financed. The acquisition and use of the City’s expendable financial resources and the related current liabilities (except for those accounted for in proprietary or fiduciary funds) are accounted for through governmental funds. The measurement focus is upon determination of financial position and changes in financial position. The following are the City’s governmental fund types:

General Fund – This fund 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 Charter of the City of Elyria and the general laws of Ohio.

Special Revenue Funds – These funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or restricted or committed for major capital projects or debt service) that are legally restricted or committed to expenditure for specified purposes.

Debt Service Funds – These funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds – These funds are used to account for financial resources to be used for the acquisition or construction of capital facilities or equipment (other than those financed by proprietary funds and trust funds).

Permanent Funds – These funds are used to account for financial resources that are legally restricted to the extent that only investment earnings, and not principal, may be used for purposes that support the City’s programs.

Proprietary Fund Types

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to achieve sound financial administration. The measurement focus is based upon determination of net income, financial position and changes in financial position.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Enterprise Funds – These funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds – These funds are used to account for the financing of goods or services the City's self-insured health plan and workers' compensation plan provided to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

Fiduciary Fund Types

Private-purpose Trust Funds – Private-purpose trust funds are used to account for trust arrangements which benefit individuals, private organizations, or other governments. For accounting measurement purposes, the private-purpose trust funds are accounted for in essentially the same manner as proprietary funds. During 2023, the City did not utilize any such trust funds.

Custodial Funds – Custodial funds are used to account for assets held by the City as an agent for individuals, private organizations, and other governments. For accounting measurement purposes, the custodial funds are custodial in nature (assets equal liabilities) and use the economic measurement focus and use the accrual basis of accounting to recognize receivables and payables. The City's custodial funds are used to collect and distribute deposits, inspection fees and bonds for developers' various fees for State Agencies and Lorain County, fines for Elyria Municipal Court, property taxes for the Elyria Public Library, income taxes for Elyria and Eaton Townships, deposits for tree lawn tree maintenance and donations for the Elyria Police Memorial and Elyria's Bicentennial Celebration.

Other Fiduciary Funds – Other fiduciary funds include pension trust funds and investment trust funds. During 2023, the City did not utilize any such trust funds.

Fiduciary funds are not included in the government-wide statements.

(B) GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements report information about the City as a whole. These statements distinguish between activities that are governmental and those that are considered business-type activities. The effect of interfund activity has been removed from these statements, with the exception of certain receivables due from other fiduciary funds of the City which are not included in the government-wide financial statements. The government-wide statement of activities presents a comparison between expenses and program revenues for each segment of business-type activities of the City and for each program of the governmental activities. Internal service fund activity is eliminated to avoid double counting revenues and expenses.

Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program or activity. Revenues which are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the City.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

(C) FUND FINANCIAL STATEMENTS

Fund financial statements report detailed information about the City. The focus of governmental and proprietary fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. The City's four major governmental funds are the General Fund, the 2016 .50% Income Tax Fund, the American Rescue Plan Act Fund and the Chestnut Commons Connector Road Fund.

The General Fund is the primary operating fund of the City. It is used to account for all financial resources, except those required to be accounted for in other funds.

The 2016 .50% Income Tax Fund is used to account for revenue received as a result of a .50% temporary income tax approved by the citizens of the City of Elyria to provide funds for resurfacing and repair of residential streets and infrastructure, additional police officers and equipment, an amount necessary to address the capital needs of the city including projects for Elyria City Parks and Recreation Department as they may be determined in accordance with the Parks Master Plan, and economic development and promotion of the City for the period of July 1, 2016 through June 30, 2021. In November 2020 voters approved a five-year extension of the .2016 50% Income Tax for the period July 1, 2021 through June 30, 2026.

The American Rescue Plan Act Fund is used to account for grant monies received from the United States Government to respond to the COVID-19 public health emergency and its economic impact through the four categories established in the Act.

The Chestnut Commons Connector Road Fund is used to account for monies restricted for improvements to the Chestnut Commons Connector Road.

The City's five enterprise funds (Water Fund, Special Parks and Recreation Fund, Sanitation Fund, Wastewater Pollution Control Fund, and Storm Water Fund) are the City's major proprietary funds. A description of these funds appears on page 205 of this report.

Non-major funds are aggregated and presented in a single column. The internal service funds are aggregated and presented in a single column on the face of the proprietary fund statements.

(D) BASIS OF ACCOUNTING

(1) Government-Wide Financial Statements

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

(2) Governmental Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Revenues are considered available when they are collectable within the current period or soon enough thereafter to pay liabilities of the current period. For the City, available means expected to be received within sixty days of year-end. Revenues that are deemed both measurable and available by the City include investment earnings, income taxes withheld by employers, estate taxes, fines and forfeitures and state-levied locally shared taxes (including motor vehicle fees). Reimbursements due for federally funded projects are accrued as revenue at the time the expenditures are made, or if received in advance, deferred until expenditures are made.

Property taxes and special assessments, though measurable, are not available soon enough in the subsequent year to finance current period obligations. Therefore, property tax and special assessment receivables are recorded and deferred until they become available.

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

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

(3) Proprietary Fund Financial Statements

All proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resource measurement focus concerns determining costs as a means of maintaining the capital investment and management control. Their revenues are recognized when they are earned and their expenses are recognized when they are incurred. Allocations of costs, such as depreciation are recorded in the proprietary funds. The City will continue applying all applicable pronouncements issued by the Governmental Accounting Standards Board.

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. The City these revenues are charges for services, tap fees, other and premiums for self-insurance. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting these definitions are reported as non-operating.

(E) BUDGETARY ACCOUNTING AND CONTROL

The City adopts an annual operating budget for all funds except custodial funds. During June of each year, the Mayor submits to City Council a proposed operating budget for the upcoming fiscal year. This budget is kept on file for 30 days and must be passed by the City Council by July 15 for certification of the City's estimated financial resources for the upcoming year to the County Budget Commission as required by Ohio law. This budget is based on estimates of future cash revenues, cash expenditures and encumbrances for the next fiscal year for all non-custodial funds and serves as the basis for the County Budget Commission's certification of the City's estimated financial resources for the upcoming year.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

By January 1 of the succeeding year, Council must adopt a temporary appropriations ordinance. The temporary appropriations ordinance remains in effect until March 31 or until the permanent appropriations ordinance is adopted by City Council, whichever occurs first. A permanent appropriations ordinance must be adopted no later than April 1 under State law and appropriations therein must not exceed the estimated financial resources certified by the County Budget Commission.

Budget control is exercised at the major account level (personal services, fringe benefits, operation and maintenance, capital outlay, debt service, transfers-out and reimbursements) within each City department. All appropriations lapse at year-end. Reported budgeted amounts are as originally adopted and amended by appropriation ordinances passed by Council. The budget for each fund is represented by appropriations and, according to City Charter, can only be modified by Council ordinance. The Opioid Litigation Settlement Special Revenue Fund, the USEPA Brownfield Grant Special Revenue Fund, the Household Sewage Disposal Permit Fee Special Revenue Fund, the Manufactured Home / Park Placement Fee Special Revenue Fund, the Coastal Management Grant Special Revenue Fund, the Energy Efficiency Block Grant Special Revenue Fund, the Clean Ohio Revitalization Grant Special Revenue Fund, the Health Grant Special Revenue Fund, the Food Service Operations Special Revenue Fund, the Muni Court Electronic Messaging Special Revenue Fund, the Wagner Trust Special Revenue Fund, the Ely Park Trust Special Revenue Fund, the Dental Health Grant Special Revenue Fund, the Swimming Pool Inspection Special Revenue Fund, the Mandatory Drug Fine Special Revenue Fund, the Alcohol Enforcement and Education Special Revenue Fund, the Neighborhood Stabilization Program 3 Program Grant Special Revenue Fund, the Brownfield Hazardous Assessment Grant Special Revenue Fund, the Brownfield Petroleum Assessment Grant Special Revenue Fund, the Neighborhood Stabilization Program Grant Special Revenue Fund, the Special Parking Fines Special Revenue Fund, the Muni Court GPS Monitor Special Revenue Fund, the Special Assessment Bond Retirement Debt Service Fund, the Cascade/Elywood Capital Project Fund, the Bridge Projects Capital Project Fund, the Parks Improvement Capital Project Fund, the Two Falls Trail Improvement Capital Project Fund, the West River Road Improvement Capital Project Fund, the Insurance Demutualization Capital Project Fund and the Cemetery Trust Permanent Fund were not included in the appropriation process.

The General Fund, 2016 .50% Income Tax Fund and the American Rescue Plan Act Fund Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts and disbursements. The major differences between the budget basis and the GAAP (accounting principles generally accepted in the United States of America) basis are:

- (1) Revenues recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP);
- (2) Expenditures are recorded when paid in cash or encumbered (budget) as opposed to when the liability is incurred (GAAP);
- (3) Encumbrances are recorded as expenditures (budget) as opposed to a non-spendable, restricted, committed, assigned, or unassigned fund balance (GAAP). In addition, encumbrances outstanding at year-end are included in the appropriation ordinance in the subsequent year and certain amounts shown as capital outlay and debt service expenditures on a GAAP basis are shown as public safety, health, culture and recreation, community environment, highways and streets and general government expenditures on a budgetary basis.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

A reconciliation of the results of operations for the year from the GAAP basis to the budgetary basis is shown below:

	Net Change in Fund Balance		
		2016 .50% Income Tax Fund	American Rescue Plan Act Fund
	<u>General Fund</u>		
GAAP Basis	\$ 4,291,986	\$ 33,540	\$ (1,336,628)
Increase (decrease) due to:			
Net Adjustment for Revenue Accruals:	(82,782)	172,562	(7,856,652)
Net Adjustment for Expenditure Accruals:	(1,288,788)	(2,576,588)	383,219
Budget basis	<u>\$ 2,920,416</u>	<u>\$ (2,370,486)</u>	<u>\$ (8,810,061)</u>

(F) ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

(1) Equity in Pooled and Segregated Cash, Cash Equivalents, and Other Short-term investments.

Cash balances of the City's funds, except for the Court, are pooled and invested in cash equivalents and other short-term investments in order to provide improved cash management. Cash equivalents consist of deposits in the State Treasury Asset Reserve of Ohio ("STAR Ohio"), certificates of deposit and money market accounts with an original maturity of 90 days or less.

Interest earned on investments is allocated to the funds participating in the pool in accordance with the City Charter and Codified Ordinances.

The City's investments with maturities greater than one year are stated at fair value in the accompanying financial statements and the change in the fair value of the investments is recorded as investment income along with the interest earned on the investments.

During fiscal year 2023, the City has invested funds in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the Securities and Exchange Commission (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 the fiscal year 2023 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 \$25 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

The City also invests in STAR Plus, a federally insured cash account powered by the Federally Insured Cash Account (FICA) program. STAR Plus enables political subdivisions to generate a competitive yield on cash deposits in a network of carefully-selected FDIC-insured banks via a single, convenient account.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

STAR Plus offers attractive yields with no market or credit risk, weekly liquidity and penalty free withdrawals. All deposits with STAR Plus have full FDIC insurance with no term commitment on deposits.

(2) Receivables

Receivables at December 31, 2023 consist of property taxes, income taxes withheld by employers, other local taxes, accounts (billings for user charged services and fine monies collected by the Elyria Municipal Court which are initially accounted for in the Municipal Court Custodial Fund), accrued interest on investments, rehabilitation loans (see Note 15 on page 107 for more detail), special assessments, amounts due from other funds which represents advances made by the General Fund to the Health Grant Fund, Coastal Management Grant Fund, State Issue II Capital Projects Funds and the Two Falls Trail Improvement Fund which will be repaid from monies to be received from other governments.

(3) Inventories and Prepaid Items

Inventory is valued at cost (specific identification method). The proprietary fund type inventories are capitalized and expensed when used (consumption method). In the governmental funds, inventory amounts are not significant and are recognized as an expenditure when purchased (purchase method).

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and proprietary fund financial statements.

(4) Capital Assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets are reported in the governmental activities column of the government-wide statement of net position. Capital assets used by proprietary funds are reported in both the business-type activities column of the government-wide statement of net position and in the individual proprietary funds.

Capital assets, which include property, plant, equipment, utility distribution and collection systems (sewers) and infrastructure (e.g., streets, roads and bridges, etc.) are defined by the City as assets with an initial individual cost of \$5,000 or more and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost where historical cost is not available. Estimated historical cost is based on replacement cost. Donated capital assets are recorded at acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

All capital assets except land and construction in progress are depreciated. Depreciation of depreciable capital assets is computed and recorded by the straight-line method. The estimated useful lives of the various classes of depreciable capital assets are as follows:

Buildings and Systems	15 – 40 years
Improvements	10 – 40 years
Utility Distribution and Collection Systems	20 – 80 years
Infrastructure	10 – 40 years
Machinery and Equipment	2 – 20 years

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

(5) Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate employees for the benefit through time off or some other means. Sick leave benefits are accrued using the vesting method. The liability is based on the sick leave accumulated at December 31 by those employees who are currently eligible to receive termination payments and by those employees for whom it is probable they will become eligible to receive termination benefits in the future.

The portion of the liability not expected to be liquidated with expendable, available financial resources is not reported as a fund liability in the governmental fund financial statements, but is reported under the governmental activities column of the government-wide statement of net position. The General Fund is typically used to liquidate the portion of the City's compensated absences liability pertaining to its governmental activities. The liability for business-type activities is reported under that column in the government-wide statement of net position, as well as the individual proprietary fund to which they relate.

(6) Claims

As described in Note 4 on pages 65 - 66, the City is self-insured for employee health and workers' compensation benefits. The City recognizes a liability for such claims if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

(7) Long-term Obligations

In the government-wide statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premiums or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

(8) Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. They are the deferred amount on refunding and pension/OPEB reported in the government-wide and proprietary fund statement of net position. A deferred amount 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/OPEB are explained in Note 10 and Note 11 on pages 75 - 96.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, pension, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, intergovernmental grants, and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension/OPEB are reported on the government-wide statement of net position. (See Note 10 and Note 11 on pages 75 – 96).

(9) Pension/Other Postemployment Benefits/(OPEB)

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

(10) Fund Equity / Net Position

Net position is the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets are capital assets, less accumulated depreciation and any outstanding debt related to the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are legal limitations imposed on their use by City legislation or external restrictions by other governments, creditors or grantors.

(11) 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:

Non-spendable The non-spendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are 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 inter-fund loans.

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

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

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

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by City Council or the City Finance Director delegated that authority by City Charter. City Council may also assign fund balance as it does when appropriating fund balance in the subsequent year's budget.

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

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.

(12) 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 reports \$27,845,429 of the restricted component of 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.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

(G) RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The following details reconciling items between the governmental fund financial statements and the government-wide financial statements for the year ended December 31, 2023.

Reconciliation of Net Position:

Long-term liabilities:

General obligation bonds	\$ 6,006,000
State Issue II construction loans	1,034,060
General obligation bond anticipation notes	5,530,000
State Infrastructure bank loans	610,473
Compensated absences	3,856,119
Financed purchases obligation	94,005
Unamortized bond premiums	<u>2,060,983</u>
Total long-term liability adjustment	<u>\$ 19,191,640</u>

Reconciliation of Changes in Net Position:

Capital outlay adjustment:

Depreciation expense	\$ (8,101,605)
Government-wide capital outlay (net of disposals)	<u>12,954,320</u>
Net adjustment for excess depreciation	<u>\$ 4,852,715</u>

Issuance of Long-term Debt and Changes in

Compensated Absences:

Debt issued	\$ 5,609,190
Principal retired	(7,293,760)
Net change in compensated absences	<u>263,271</u>
Net adjustment for long-term debt activity	<u>\$ (1,421,299)</u>

Internal Service:

Change in net position-fund financial statements	\$ (1,151,654)
Net adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	<u>383,517</u>
Net adjustment for internal service	<u>\$ (768,137)</u>

NOTE 3 – ACCOUNTABILITY AND COMPLIANCE

(A) ACCOUNTABILITY

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

	<u>Deficit Balance</u>
Special Revenue Fund – Coastal Management Grant	2,500

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Capital Projects Funds -	
Two Falls Trail Improvement	2,970

The deficit in the Coastal Management Grant Fund and the Two Falls Trail Improvement Fund will be eliminated through the receipt of grant monies.

Contrary to Section 5705.41(B) of the Ohio Revised Code, the City had expenditures in the American Rescue Plan Fund, Revenue Replacement – Government Services – Police Department, Personal Services account in excess of appropriations at the legal level of control in the amount of \$5,977, in the General Bond Retirement Fund, General Bond Retirement Department, Debt Service account in excess of appropriations at the legal level of control in the amount of \$115, and in the State Issue II Capital Projects Fund, Abbe Road (Chestnut Ridge to University Ave.) Department, Capital Outlay account in excess of appropriations at the legal level of control in the amount of \$190,911.

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

NOTE 4 – RISK MANAGEMENT

The City utilizes two funds relating to its risk management program. Both funds have been classified as internal service funds.

- (A) The Employees' Health Insurance Fund is used to account for the operations of the City's self-insured health plan. All City funds are charged a premium amount per employee covered by the Employees' Health Insurance Fund. The premium amounts are set by union contract and City ordinance. Claims and administrative fees are then paid out of the Employee Health Insurance Fund. The City pays premiums for specific stop-loss insurance coverage to insure against catastrophic claims over \$125,000 per individual.
- (B) The Workers' Compensation Fund is used to account for the funding of the City's workers' compensation plan. During the period January 1, 1989 through December 31, 1997, the City was enrolled in a retrospective rating plan offered by the State of Ohio. Under the plan, the City is charged by the State of Ohio for claims paid, administrative fees, and a premium for individual claim limits and aggregate claim limits. All City funds are normally charged a premium amount per employee covered by the Workers' Compensation Fund. The premium amounts are set based on claims experience. Claims and administrative fees are paid to the State of Ohio. The City has a maximum yearly claim

limit amount for all claims, which varies each policy year. Since January 1, 1998, the City has participated in the fully insured plan offered by the Bureau of Workers' Compensation of the State of Ohio.
- (C) limit amount for all claims, which varies each policy year. Since January 1, 1998, the City has participated in the fully insured plan offered by the Bureau of Workers' Compensation of the State of Ohio.
- (D) The City purchases insurance policies in varying amounts for general liability, vehicle liability, property damage, employee and public official's liability, professional liability for health department employees and errors and omissions. The City also pays unemployment claims to the State of Ohio as incurred. There were no significant changes in the City's insurance coverage during 2023.
- (E) The changes in the liabilities for self-insured risks for the years ended December 31, 2023 and 2022 are as follows:

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Health Benefits	Workers' Compensation Benefits
Balance January 1, 2022	\$ 683,681	\$
Incurring claims, net of changes in estimates	7,027,026	537,002
Payments	<u>(6,986,880)</u>	<u>(537,002)</u>
Balance December 31, 2022	723,827	
Incurring claims, net of changes in estimates	9,141,167	541,896
Payments	<u>(8,840,975)</u>	<u>(541,896)</u>
Balance December 31, 2023	<u>\$ 1,024,019</u>	<u>\$</u>

The liabilities above represent the City's best estimates based upon available information and the requirements of the GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues* and Statement No. 30, *Risk Financing Omnibus – an Amendment of GASB Statement No. 10*, and include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and number of pay-outs, and other economic factors.

Settled claims have not exceeded the City's insurance coverage in any of the last three years and there was no significant decrease in coverage from 2023.

NOTE 5 – CONTINGENCIES

(A) ENVIRONMENTAL MATTERS

- (1) The City is currently operating under a renewed National Pollution Discharge Elimination System (NPDES) permit which became effective on June 1, 2021.
- (2) The City continues to offer a sanitary lateral repair loan program that has been updated to an assessment-based program for property owners with defective laterals and continues to perform sanitary sewer rehabilitation under a bid maintenance contract.
- (3) The City closed out a grant for Brownfield Assessments through the United States Environmental Protection Agency in 2019 and continues to seek grant funding for future work.
- (4) The City has completed work with the Ohio Environmental Protection Agency on the Clean Ohio Revitalization Fund (CORF) project and received the covenant not to sue from the Ohio Environmental Protection Agency in February 2019.
- (5) The City has updated its Storm Water Management Plan for the current NPDES permitting cycle.
- (6) The City has contracted with a consultant and employs an engineer to address storm water issues as required by the Ohio and US EPA. Activities initiated include public education, public outreach,

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

construction site run-off control, illicit discharge detection, implementation of municipal storm water operations and post-construction site run-off control. The engineer continues to provide the necessary oversight of storm water pollution issues within the City. The City implemented a storm water utility effective January 1, 2016 with the initial billing occurring near the end of the first quarter of 2016. The previously established technical advisory committee continues to conduct meetings addressing plan modifications and refinement and will remain an important part of the program into the foreseeable future.

- (7) In 2008, the City submitted its CSO Long-term Control Plan to the Ohio EPA. Additional information was submitted in 2010 and 2011. In 2015, the City became engaged in negotiations with the United States Department of Justice, the United States Environmental Protection Agency and the Ohio Environmental Protection Agency. After more than seven (7) years of negotiations, the complaint was filed with the Federal Court in November 2022. The Federal Court granted the motion to enter into the negotiated consent decree as of January 10, 2023. The City continues to perform the required work as outlined in the new consent decree.
- (8) The City began construction of the East Side Relief Sewer (ESRS) in 2017. This large diameter relief sewer is a requirement of the Wastewater/Wet Weather Consent Decree. The ESRS includes pipe sizes up to 78" in diameter and will convey wet weather flow to the Wastewater Pollution Control Plant resulting in the further elimination of sewer overflows to the Black River. The 6th phase of the ESRS is currently under construction. Other projects pertaining to the consent decree are in various stages of planning, design and construction.
- (9) The City continues to apply for grants to replace lead water service lines. Two grants have already been expensed to improve the drinking water system by replacing approximately 600 lead service lines. The third grant is currently being utilized for Phase 3 of the Lead Service Line Replacement Program which was awarded in 2023 and continued into 2024. The City will be applying for a fourth grant in 2024.
- (10) The City began working with an engineering consulting firm in 2023 to inspect and assess the conditions of the three water transmission mains that convey potable water from the City's water treatment plant in Lorain, Ohio on the shores of Lake Erie to the City's water customers located inside and outside the City. It is expected that the assessment will be completed in mid-2024.

(B) CONTINGENCIES UNDER GRANT PROGRAMS

The City participates in several federal grants which have been audited in accordance with the Single Audit Act (the "Act"). Provisions of the Act allow federal agencies to conduct any additional audit work necessary to carry out their responsibilities under federal law or regulations. Such federal audits could lead to a request for reimbursement to the grantor agency for any costs questioned as not being appropriate expenditures under the terms of the grants. At December 31, 2023, there were no questioned costs that had not been resolved with federal agencies. In the opinion of City officials, no material grant expenditures will be disallowed as a result of federal audits.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

(C) JUDGMENTS AND CLAIMS

The City is party to various legal proceedings. The City's management is of the opinion that the ultimate outcome of such litigation will not result in a material adverse effect on the City's financial position.

NOTE 6 – POOLED AND SEGREGATED CASH, CASH EQUIVALENTS AND OTHER INVESTMENTS

Monies of the Court are deposited and maintained in individual, segregated bank accounts and invested in cash equivalents which are also specifically segregated. Monies of all other funds of the City are maintained or invested in a common group of bank accounts, in cash equivalents and other short-term investments. The common bank accounts and investments are displayed on the accompanying statement of net position and balance sheets as "Equity in pooled cash and cash equivalents" and "Investments" and the segregated amounts are separately disclosed.

The investment and deposit of City monies is governed by the provisions of the Charter, Codified Ordinances of the City, and the Ohio Revised Code. Accordingly, only financial institutions that qualify under Section 135.14 (M)(I) of the Ohio Revised Code are eligible to hold public deposits. The City may invest its monies in certificates of deposit, savings accounts, money market accounts, the state treasurer's investment pool ("Star Ohio"), and obligations of the United States government or certain agencies thereof. The City may also enter into repurchase agreements with any eligible depository or any eligible dealer who is a member of the National Association of Securities Dealers for a period not exceeding thirty days.

Public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation or may pledge a pool of government securities the face value of which is at least 105% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of, or guaranteed by, the United States and mature or be redeemable within five years of the date of the related repurchase agreement. The market value of the securities subject to a repurchase agreement must exceed the value of the principal by 2% and be marked to market daily. State law does not require security for public deposits and investments to be maintained in the City's name.

The City is prohibited from investing in any financial instrument, contract, or obligation whose value or return is based upon or linked to another asset or index, or both, separate from the financial instrument, contract, or obligation itself (commonly known as a "derivative"). The City is also prohibited from investing in reverse purchase agreements.

During 2023 the City complied with the provisions of these statutes pertaining to the types of investments held and institutions in which deposits were made, as well as the provisions of the statutes concerning security deposits. The City will continue to monitor compliance with applicable statutes in the future pertaining to its deposits and investments. At December 31, 2023, all of the City's deposits and investments (excluding Star Ohio) were held by local banks or financial institutions that qualify under Section 135.14 (M)(I) of the Ohio Revised Code.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

(A) DEPOSITS

At December 31, 2023, the carrying amount of the City's pooled and segregated deposits was \$26,530,575 and the bank balance was \$27,505,600. Of the bank balance, \$276,209 was covered by federal depository insurance and \$27,229,391 was uninsured and uncollateralized as defined by the Governmental Accounting Standards Board. The uncollateralized deposits were, however, covered by a pledged collateral pool not held in the City's name, as permitted under Ohio law.

(B) INVESTMENTS

Pursuant to Article 17 of the Charter of the City of Elyria, the Treasury Investment Board, which is comprised of the Mayor, the City Finance Director, and the Administrative Legal Counsel is vested with the power to provide for the investment of all funds of the City in the manner provided by the general laws of the State of Ohio. The Treasury Investment Board may and has delegated the responsibility of the purchase and sale of investments to the City Finance Director.

It is the policy of the City to invest public funds in a manner which will provide the highest investment return with the maximum security, safety and preservation of principal while meeting the daily cash flow demands of the City. To the extent possible, the City attempts to match its investments with anticipated cash flow requirements.

At December 31, 2023, the measurement values of the City's investments were as follows:

Rating	Investment Type	Measurement	Net Asset	Level		
		Value	Value	1	2	3
AAAm	STAR Ohio	\$ 30,156,779	\$ 30,156,779			
AAAm	Money Market Funds	1,324,582	1,324,582			
N/A	Negotiable Certificates of Deposit	2,496,506			\$ 2,496,506	
A1/P1	Commercial Paper/Corporate Notes	1,480,942			1,480,942	
AA+	Agency Bond	16,659,875			16,659,875	
AA+	US Treasury Bond	3,678,892			3,678,892	
AA+	US Treasury Note	13,997,413			13,997,413	
		<u>\$ 69,794,989</u>	<u>\$ 31,481,361</u>		<u>\$ 38,313,628</u>	

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the City's recurring fair value measurements as of December 31, 2023. The City's investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Interest Rate Risk

In accordance with its investment policy, the City does not invest in securities that 1) mature more than five (5) years from the date of purchase if such securities bear interest at a fixed rate or 2) securities that mature

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

more than two (2) years from the date of settlement if such securities bear interest at a variable rate. Other than these two requirements, the City has no written policy regarding interest rate risk.

At December 31, 2023, the City's investments had maturities as follows:

	<u>Average Maturity</u>
Less than 1 year	62.05%
1 to 5 years	37.95%

Credit Risk

State law limits investments in corporate debt to the top two ratings issued by nationally recognized statistical rating organizations. The City does not have a written policy limiting its corporate debt investments to the top ratings. In addition, Star Ohio has a weighted average maturity of 52 days.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counter party, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As noted earlier, at December 31, 2023, the carrying amount of the City's deposits was \$26,530,575 and the bank balance was \$27,505,600. Of the bank balance \$276,209 was covered by federal depository insurance and \$27,229,391 was covered by pooled and /or pledged collateral, as allowed by the Ohio Revised Code, but not necessarily held in the City's name (uncollateralized). The City has no written policy limiting the dollar amount of holdings by any single counterparty.

(C) RECONCILIATION TO COMBINED BALANCE SHEET CLASSIFICATION

A summary of the deposits and investments as of December 31, 2023 follows:

Deposits	\$ 26,530,575
Investments	<u>69,794,989</u>
 TOTAL	 <u><u>\$ 96,325,564</u></u>

Reconciliation to Financial Statements: Total cash and investments are reported as follows:

Government-wide Financial Statements

Unrestricted:

Equity in pooled cash and cash equivalents	\$ 50,076,473
Segregated	4,616,546
Restricted (Consumer Deposits)	517,817
Investments	39,580,494
	<u><u>\$ 94,791,330</u></u>

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Fund Financial Statements

Balance Sheet - Governmental Funds:

Equity in pooled cash and cash equivalents	\$ 25,573,822
Investments	19,714,176

Statement of Net Position - Proprietary Funds:

Cash and cash equivalents	24,502,651
Segregated	4,616,546
Restricted	517,817
Investments	19,866,318
Total Governmental and Proprietary Funds	<u>94,791,330</u>

Statement of Fiduciary Assets and Liabilities:

Equity in pooled cash and cash equivalents	773,867
Segregated	703,650
Investments	56,717
	<u>1,534,234</u>
	<u>\$ 96,325,564</u>

NOTE 7 – TAXES

(A) PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Taxes collected from real property (other than public utility) in one calendar year are levied on January 1 in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. All property is required to be revalued every six years. Three years after each revaluation all property values are reviewed and revised, as necessary, as part of a triannual update based on the reported sales of properties. The last revaluation was completed in 2018 and the last triannual update occurred in 2015. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20, with the remainder payable June 20. In certain instances, State statute permits earlier or later payment dates to be established.

Taxpayers (other than public utilities) become liable for tangible personal property taxes on January 1 of the current calendar year based on tax rates determined in the preceding year and assessed values determined at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25% of its true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30 with the remainder payable by September 20. Under Ohio law, personal property taxes do not attach as a lien on the personal property.

Public utility real and tangible personal property taxes collected in one calendar year are levied on January 1 in the preceding calendar year on assessed values determined as of January 1 of that preceding year, the lien date.

Public utility tangible personal property currently is assessed at varying percentages of its true value and public utility real property is assessed at 35% of its true (market) value. Public utility property taxes are payable on the same dates as real property taxes described above. The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Elyria. The County Auditor

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

periodically remits to the City its portion of the taxes collected with final settlement in June and December for taxes payable in the first and second halves of the year, respectively.

Beginning in 2006, personal property taxes were reduced 25% per year for each of the next four years through 2009 at which point the tax was eliminated. Telephone companies switched from being public utility to general business taxpayers beginning in 2007. Over the next five years beginning in 2007, telephone property was phased out and was eliminated from taxation in 2011. The revenue from personal property tax was reimbursed to local governments beginning in 2006 from a new Commercial Activity Tax (CAT) collected by the State of Ohio. The City does not expect to suffer any significant negative impact in its tax receipts over the next five years as a result of this change.

The assessed value upon which the 2022 levy (collected in 2023) was based was approximately \$1,024.1 million. Ohio law limits unvoted property taxation, combined for all overlapping taxing authorities, to 10 mills. The City's current share of unvoted property tax is 4.2 mills of assessed value. The total property tax revenue recognized by the City during 2023 was \$4,087,391.

(B) INCOME TAXES

The City levies an income tax of 2.25% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income they earn outside the City; however, a 100% credit up to 2.25% is allowed for income taxes paid to other municipalities. Of the total income tax levy, 1.25% is permanent, 1.00% of which is allowed by the Ohio Revised Code without voter approval and is accounted for in the General Fund. The remaining .25% of the permanent portion is a special levy to be used only for law enforcement purposes and is accounted for in the Police Levy Special Revenue Fund. The remaining 1.00% of the 2.25% total levy consists of two separate .50% five-year temporary levies enacted by a vote of the citizens. The first of the two .50% five-year income tax levies is a general operating levy that on May 2, 2023 has been extended by voters of the City through June 2029. The proceeds from this levy are included in the General Fund. On March 15, 2016 the voters of the City of Elyria passed Issue 6, which is a .50% temporary tax for the period of July 1, 2016 through June 30, 2021. On November 3, 2020 the voters of the City of Elyria renewed this .50% five-year temporary tax for another five years expiring on June 30, 2026. The proceeds of this fund are designated for resurfacing and repair of residential streets and infrastructure, additional police officers and equipment, capital needs of the City including projects for the Elyria Parks and Recreation Department as they may be determined in accordance with the Parks Master Plan and economic development and promotion of the City. The proceeds from this special levy are accounted for in the 2016 .50% Income Tax Special Revenue Fund. Employers within the City are required to withhold income taxes on employee compensation and remit withholdings to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. The total income tax revenue recognized by the City during 2023 in the fund financial statements was \$37,391,574.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 – CAPITAL ASSETS AND DEPRECIATION

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

	Balance at January 1, 2023	Increases	Decreases	Balance at December 31, 2023
<u>Governmental activities</u>				
Not being depreciated:				
Land	\$ 6,712,061	\$ 35,895	\$	\$ 6,747,956
Construction in progress	3,679,875	7,432,160	(1,925,942)	9,186,093
Subtotal	10,391,936	7,468,055	(1,925,942)	15,934,049
Other capital assets:				
Buildings and systems	40,897,433			40,897,433
Improvements	12,045,883	1,695,748		13,741,631
Utility distribution and collection systems	13,900,745	122,686		14,023,431
Infrastructure	125,221,470	2,514,304		127,735,774
Machinery and equipment	25,654,320	3,123,465	(2,295,343)	26,482,442
Subtotal	217,719,851	7,456,203	(2,295,343)	222,880,711
Accumulated depreciation:				
Buildings and systems	(24,719,416)	(1,107,025)		(25,826,441)
Improvements	(7,973,763)	(471,087)		(8,444,850)
Utility distribution and collection systems	(10,326,485)	(166,195)		(10,492,680)
Infrastructure	(77,922,146)	(4,525,450)		(82,447,596)
Machinery and equipment	(19,272,676)	(1,831,848)	2,251,347	(18,853,177)
Subtotal	(140,214,486)	(8,101,605)	2,251,347	(146,064,744)
Net other capital assets	77,505,365	(645,402)		76,815,967
Net capital assets	\$ 87,897,301	\$ 6,822,653	\$ (1,925,942)	\$ 92,750,016

Depreciation was charged to the functions as follows:

Governmental activities:

Public safety	\$ 1,544,512
Health	82,357
Culture and recreation	639,193
Community environment	173,743
Highways and streets	4,229,553
General government	1,432,247
TOTAL	\$ 8,101,605

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Balance at January 1, 2023	Increases	Decreases	Balance at December 31, 2023
<u>Business-type activities</u>				
Not being depreciated:				
Land	\$ 866,868	\$	\$	\$ 866,868
Construction in progress	4,276,127	16,446,917	(1,596,164)	19,126,880
Subtotal	5,142,995	16,446,917	(1,596,164)	19,993,748
Other capital assets:				
Buildings	46,035,220			46,035,220
Improvements	27,932,413	230,900		28,163,313
Utility distribution and collection systems	154,031,385	7,004,771		161,036,156
Machinery and equipment	32,456,762	1,955,748	(5,797,326)	28,615,184
Subtotal	260,455,780	9,191,419	(5,797,326)	263,849,873
Accumulated depreciation:				
Buildings	(32,884,266)	(996,169)		(33,880,435)
Improvements	(27,713,286)	(55,828)		(27,769,114)
Utility distribution and collection systems	(48,418,795)	(3,659,732)		(52,078,527)
Machinery and equipment	(25,147,947)	(1,785,860)	5,770,495	(21,163,312)
Subtotal	(134,164,294)	(6,497,589)	5,770,495	(134,891,388)
Net other capital assets	126,291,486	2,693,830	(26,831)	128,958,485
Net capital assets	\$ 131,434,481	\$ 19,140,747	\$ (1,622,995)	\$ 148,952,233
Depreciation was charged to the functions as follows:				
Business-type activities:				
Water	\$ 2,007,741			
Special Parks & Recreation	2,067			
Sanitation	360,101			
Wastewater Pollution Control	4,086,819			
Stormwater	40,861			
TOTAL	\$ 6,497,589			

Construction in progress - The City has active construction projects as of December 31, 2023 under governmental activities of \$69,513 on the East Broad Street Bridge Project, \$95,969 on the West Park Maintenance Building Project, \$3,527 on the Schaden Road Industrial Parkway Access Road Project, \$2,483,889 on the East Broad Street Improvement Project, \$1,681,594 on the Cleveland Street/East Bridge Street Improvement Project, \$35,941 on the Brookdale Cemetery Bridge Improvement Project, \$68,298 on the Police Gun Range Project, \$53,364 on the North Recreation Park Phase II Improvement Project, \$1,459,678 on the 2023 Street Resurfacing Program, \$115,381 on the North Park Playground Project, \$101,231 on the Bell Avenue Playground Project, \$68,265 on the Abbe Road Park Improvement Project, \$104,694 on the HVAC Upgrades at West and East Recreation Centers, \$272,017 on the West Avenue Resurfacing Project, \$34,144 on the Eaton Point Crossing Project, \$23,746 on the Lake Avenue Resurfacing Project, \$185,599 on the Foster Avenue Resurfacing Project, \$130,108 on the South Park Multi-purpose Field Project, \$1,765,745 on the construction of a new Sutphen Ladder Fire Truck, \$247,976 on the South Abbe Road Resurfacing Project and \$185,414 on the Chestnut Ridge Road Resurfacing Project. The City also has active construction projects as of December 31, 2023 under business-type activities of \$49,944 on the Eastern Heights Phase II Water Main Project, \$551,053 on the Sludge Handling and Chemical Optimization Project at the City's Water Treatment Plant, \$87,195 on the Lowell Street/West Ridge Road Watermain Project, \$12,805 on the West Ridge Road/Nelson Stud Watermain Project, \$9,905 on the GIS Software Project, \$117,685 on the Water Treatment Plant Sludge and Sedentary Basins Improvement Project, \$118,599 on the Chemical Feeder Improvement Project at the Water Treatment Plant, \$29,965 on

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

the Water Pumping Plant System Study, \$1,039,506 on the West Avenue Water Line Replacement Project \$1,137,766 on the East Side Relief Sewer Project, \$189,642 on the West Ridge Road Sanitary Sewer Project, \$324,103 on the Wet Weather Storage Project, \$15,100 on the East Diversion Project, \$47,500 on the Aeration Blower Refurbishing Project, \$60,014 on the Primary Settling Tanks Project, \$14,877,721 on the East Side Relief Sewer 2N Project and \$458,377 on a new sewer camera truck.

NOTE 9 – INTERFUND RECEIVABLES AND PAYABLES

The following balances at December 31, 2023 represent interfund receivables and payables:

<u>GOVERNMENTAL FUNDS</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
GENERAL FUND	\$ 70,163	\$
SPECIAL REVENUE FUNDS:		
Health Grant		29,423
CHIP Grant Fund		34,898
Coastal Management Grant		2,500
CAPITAL PROJECTS FUNDS:		
State Issue II Capital Projects		372
Two Falls Trail Improvements		2,970
	<u>\$ 70,163</u>	<u>\$ 70,163</u>
TOTAL FUNDS	<u>\$ 70,163</u>	<u>\$ 70,163</u>

The governmental funds interfund balances represent grant program expenditures that had not been reimbursed as of December 31, 2023.

NOTE 10 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability (Asset)/Net OPEB Liability

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

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

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 are financed; however, the City does

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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 health care to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a *net pension asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable*. The remainder of this note includes the required pension disclosures. See Note 11 for the required OPEB disclosures.

Ohio Public Employees Retirement System (OPERS)

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

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

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

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

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost-of-living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

	State and Local	
	Traditional	Combined
2023 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
2023 Actual Contribution Rates		
Employer:		
Pension **	14.0 %	12.0 %
Post-employment Health Care Benefits **	0.0	2.0
Total Employer	14.0 %	14.0 %
Employee	10.0 %	10.0 %

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

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

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

For 2023, the City's contractually required contribution was \$2,947,676 for the traditional plan and \$44,903 for the combined plan. Of these amounts, \$114,749 is reported as accrued wages and benefits for the traditional plan and \$1,751 for the combined plan.

Ohio Police & Fire Pension Fund (OP&F)

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before 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 previously for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

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

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

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

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$3,244,327 for 2023. Of this amount, \$179,753 is reported as accrued wages and benefits.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the City's defined benefit pension plans:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.131568%	0.087601%	0.517391%	
Prior Measurement Date	<u>0.129166%</u>	<u>0.085112%</u>	<u>0.489528%</u>	
Change in Proportionate Share	<u>0.002402%</u>	<u>0.002489%</u>	<u>0.027863%</u>	
Proportionate Share of the:				
Net Pension Liability	\$38,865,244	\$0	\$49,147,091	\$88,012,335
Net Pension (Asset)	\$0	(\$206,468)	\$0	(\$206,468)
Pension Expense	\$6,006,666	\$29,456	\$5,973,503	\$12,009,625

2023 pension expense for the member-directed defined contribution plan was \$33,530. The aggregate pension expense for all pension plans was \$11,976,095 for 2023.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Deferred Outflows of Resources				
Differences between expected and actual experience	\$1,290,941	\$12,693	\$737,184	\$2,040,818
Changes of assumptions	410,584	13,669	4,432,899	4,857,152
Net difference between projected and actual earnings on pension plan investments	11,077,816	75,245	7,155,212	18,308,273
Changes in proportion and differences between City contributions and proportionate share of contributions	365,003	10,268	1,623,996	1,999,267
City contributions subsequent to the measurement date	<u>2,947,676</u>	<u>44,903</u>	<u>3,244,327</u>	<u>6,236,906</u>
Total Deferred Outflows of Resources	<u>\$16,092,020</u>	<u>\$156,778</u>	<u>\$17,193,618</u>	<u>\$33,442,416</u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$29,501	\$1,119,715	\$1,149,216
Changes of assumptions	0	0	958,354	958,354
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>15,786</u>	<u>1,289,399</u>	<u>1,305,185</u>
Total Deferred Inflows of Resources	<u>\$0</u>	<u>\$45,287</u>	<u>\$3,367,468</u>	<u>\$3,412,755</u>

\$6,107,142 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Year Ending December 31:				
2024	\$1,787,136	\$2,211	\$855,311	\$2,644,658
2025	2,669,781	13,002	2,401,538	5,084,321
2026	3,260,740	18,367	2,821,344	6,100,451
2027	5,426,687	31,946	4,339,313	9,797,946
2028	0	(588)	164,317	163,729
Thereafter	<u>0</u>	<u>1,650</u>	<u>0</u>	<u>1,650</u>
Total	<u>\$13,144,344</u>	<u>\$66,588</u>	<u>\$10,581,823</u>	<u>\$23,792,755</u>

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Actuarial Assumptions – OPERS

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

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

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>
Wage Inflation	2.75 percent	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3.0 percent, simple	3.0 percent, simple
Post-January 7, 2013 Retirees	3.0 percent, simple through 2023, then 2.05 percent, simple	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables. The most recent experience study was completed for the five-year period ended December 31, 2020.

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

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized as follows:

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

Discount Rate The discount rate used to measure the total pension liability for the current year was 6.9 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability (asset):			
OPERS Traditional Plan	\$58,218,840	\$38,865,244	\$22,766,527
OPERS Combined Plan	(107,749)	(206,468)	(284,703)

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Actuarial Assumptions – OP&F

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

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

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost-of-Living Adjustments	2.2 percent simple per year

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

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

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

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

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

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

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

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

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

Note: Assumptions are geometric.

* levered 2.5x

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

Discount Rate For 2022, the total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return of 7.50 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$64,834,497	\$49,147,091	\$36,106,151

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 – DEFINED BENEFIT OPEB PLANS

See Note 10 for a description of the net OPEB liability.

Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

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

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

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

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

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

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

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

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

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

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

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

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

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

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution was \$19,384 for 2023. Of this amount, \$755 is reported as accrued wages and benefits.

Ohio Police & Fire Pension Fund (OP&F)

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

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

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

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

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

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

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

The City's contractually required contribution to OP&F was \$93,820 for 2023. Of this amount, \$4,300 is reported as accrued wages and benefits.

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

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

	<u>OPERS</u>	<u>OP&F</u>	
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.126911%	0.517391%	
Prior Measurement Date	<u>0.124432%</u>	<u>0.489528%</u>	
Change in Proportionate Share	<u>0.002479%</u>	<u>0.027863%</u>	
			<u>Total</u>
Proportionate Share of the:			
Net OPEB Liability	\$800,196	\$3,683,671	\$4,483,867
OPEB Expense	(\$1,440,661)	\$269,398	(\$1,171,263)

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$219,819	\$219,819
Changes of assumptions	781,572	1,835,740	2,617,312
Net difference between projected and actual earnings on OPEB plan investments	1,589,222	315,949	1,905,171
Changes in proportion and differences between City contributions and proportionate share of contributions	19,212	399,337	418,549
City contributions subsequent to the measurement date	19,384	93,820	113,204
	<u>\$2,409,390</u>	<u>\$2,864,665</u>	<u>\$5,274,055</u>
Total Deferred Outflows of Resources			
	<u>\$2,409,390</u>	<u>\$2,864,665</u>	<u>\$5,274,055</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$199,601	\$726,345	\$925,946
Changes of assumptions	64,311	3,012,942	3,077,253
Changes in proportion and differences between City contributions and proportionate share of contributions	0	428,696	428,696
	<u>\$263,912</u>	<u>\$4,167,983</u>	<u>\$4,431,895</u>
Total Deferred Inflows of Resources			
	<u>\$263,912</u>	<u>\$4,167,983</u>	<u>\$4,431,895</u>

\$93,463 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 in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2024	\$281,000	(\$104,460)	\$176,540
2025	581,798	(71,338)	510,460
2026	495,570	(163,730)	331,840
2027	767,726	(82,369)	685,357
2028	0	(299,000)	(299,000)
Thereafter	0	(676,241)	(676,241)
	<u>\$2,126,094</u>	<u>(\$1,397,138)</u>	<u>\$728,956</u>
Total			
	<u>\$2,126,094</u>	<u>(\$1,397,138)</u>	<u>\$728,956</u>

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Actuarial Assumptions – OPERS

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

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

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

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

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

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

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

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

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
City's proportionate share of the net OPEB liability (asset)	\$2,723,510	\$800,196	(\$786,848)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability or asset. The following table presents the net liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

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

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$750,044	\$800,196	\$856,649

Actuarial Assumptions – OP&F

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

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

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented as follows:

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

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

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

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

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

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

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

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

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

The 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 10.

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

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

	1% Decrease (3.27%)	Current Discount Rate (4.27%)	1% Increase (5.27%)
City's proportionate share of the net OPEB liability	\$4,536,095	\$3,683,671	\$2,964,006

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 – DEFERRED COMPENSATION PROGRAMS

The City's employees and elected officials participate in three deferred compensation plans created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation until future years. The deposits under the plans are forwarded to trustees. Under the terms of the plans, the deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plans, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are solely the property and rights of the plans' participants and their beneficiaries. The plan agreements state that the City has no fiduciary responsibility under the plans with the exception of fraud or wrongful taking. The amount on deposit in the plans is not reflected in the government-wide statement of net position as of December 31, 2023 because it is held in trust for the exclusive benefit of plan participants and their beneficiaries.

(This space is intentionally left blank)

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 – DEBT, NOTES, AND OTHER LONG-TERM OBLIGATIONS

The original issue date, maturity date, interest rate and original issuance amount for each of the City's bonds, notes, and other long-term obligations outstanding as of December 31, 2023 is listed below:

GOVERNMENTAL ACTIVITIES	Original Issue Date	Maturity Date	Interest Rate	Original Issue Amount
Special Assessment Debt				
Chestnut Commons Improvement Bonds	2008	2023	4.430	3,466,777
Chestnut Commons Improvement Bonds - 2008 - Refunded	2017	2023	2.829	1,435,000
General Obligation Debt				
Police and Fire Pension Liability Bonds	1999	2023	3.150	1,285,000
City Hall Construction Bonds	2001	2026	4.750	8,200,000
Industrial Parkway Bonds	2005	2024	4.410	6,831,910
Third St. Storm Sewer State Issue II Loan	2006	2026	0.000	172,785
Municipal Court Construction Bonds	2007	2032	4.000	9,544,445
Police and Fire Pension Liability Bonds - 1999 Refunded	2011	2023	2.000	810,000
City Hall Construction Bonds - 1999 Refunded	2011	2026	2.000	5,980,000
Abbe Rd. South State Issue II Loan	2011	2026	0.000	734,000
Ford Rd. Bridge State Issue II Loan	2012	2042	0.000	111,323
Industrial Parkway Bonds - 2005 Refunded	2013	2024	3.000	1,147,000
Ford Rd. Bridge State Issue II Loan	2013	2042	0.000	198,431
Ford Rd. Bridge State Issue II Loan	2013	2043	0.000	525,447
Municipal Court Construction Bonds - 2007 Refunded	2015	2032	3.833	5,615,000
Police and Fire Pension Liability Bonds - 2011 Refunded	2019	2026	4.000	285,000
City Hall Construction Bonds - 2011 Refunded	2019	2026	4.000	2,870,000
Industrial Parkway Bonds - 2013 Refunded	2019	2024	4.000	305,000
Gulf Road Reconstruction State Issue II Loan	2020	2029	0.000	70,611
Gulf Road Resurfacing State Issue II Loan	2020	2029	0.000	34,502
State Route 113 Paving State Infrastructure Bank Loan	2020	2029	3.000	668,003
State Route 20 Paving State Infrastructure Bank Loan	2020	2039	3.000	154,005
3.125% Chestnut Commons Connector Road General Obligation Bond Anticipation Notes Due June 2022	2022	2023	1.000	5,200,000
0.00% 2021 State Issue II Loan Lake Avenue / West Avenue Resurfacing	2021	2031	0.000	108,646
3.125% Pumper Fire Truck General Obligation Bond Anticipation Notes Due June 2022	2022	2023	3.125	440,000
4.50% Chestnut Commons Connector Road General Obligation Bond Anticipation Notes Due June 2024	2023	2024	4.500	5,200,000
4.50% Pumper Fire Truck General Obligation Bond Anticipation Notes Due June 2024	2023	2024	4.500	330,000
0.00% 2023 State Issue II Loan Gulf Road Resurfacing (Gulf Road to Windbrook Street)	2023	2032	0.000	17,548
0.00% 2023 State Issue II Loan Burns Road Resurfacing (Abbe Road to Gulf Road)	2023	2033	0.000	9,559
0.00% 2023 State Issue II Loan Hilliard Road Resurfacing (Abbe Road to Gulf Road)	2023	2033	0.000	21,816
0.00% State Issue II Loan Abbe Road Resurfacing (SR 57 to Cleveland Street)	2023	2032	0.000	12,765
0.00% State Issue II Loan Fuller Road Repair and Resurfacing	2023	2033	0.000	17,502

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

BUSINESS-TYPE ACTIVITIES	Original Issue Date	Maturity Date	Interest Rate	Original Issue Amount
General Obligation Debt				
Waterworks System Improvement Bonds	2005	2030	4.410	6,459,109
Water Pumping Improvement Bonds	2006	2026	4.175	1,637,987
Wastewater Pollution Control Improvement Bonds	2006	2026	4.175	3,685,188
Water System Improvement OWDA Loan	2009	2039	4.180	\$ 2,550,000
Wastewater System Improvement OWDA Loan	2009	2039	4.180	3,000,000
Wastewater System Improvement OWDA Loan	2009	2040	3.200	1,877,158
Wastewater System Improvement OWDA Loan	2010	2040	3.200	1,526,498
Water System Improvement OWDA Loan	2010	2040	2.870	2,412,478
Wastewater System Improvement OWDA Loan	2010	2040	2.870	1,431,432
Water System Improvement OWDA Loan	2011	2041	2.870	3,763,673
Wastewater System Improvement OWDA Loan	2011	2041	2.870	1,610,203
Water System Improvement OWDA Loan	2012	2041	2.870	4,013,186
Wastewater System Improvement OWDA Loan	2012	2043	2.860	3,451,434
Water System Improvement Bonds - 2013 Refunded	2013	2030	3.000	4,978,000
Wastewater System Improvement OWDA Loan	2013	2043	2.860	1,660,674
Wastewater System Improvement OWDA Loan	2013	2043	2.860	3,539,431
Water Improvement Bonds	2014	2039	3.760	8,160,000
Sewer Improvement Bonds	2014	2039	3.760	9,250,000
Water Pumping Improvement Bonds - 2006 Refunded	2015	2032	3.257	985,000
WWPC Improvement Bonds - 2006 Refunded	2015	2032	3.257	2,220,000
Wastewater Pollution Control Improvement Bonds	2017	2042	3.670	7,295,000
Water System Improvement Bonds	2018	2053	4.490	7,600,000
Wastewater Pollution Control Improvement Bonds	2018	2053	4.490	14,600,000
Water System Improvement Bonds - 2018 Refunded	2019	2030	4.000	1,825,000
Wastewater Pollution Control Improvement Bonds	2019	2039	3.430	4,000,000
Water System Improvement Bonds - 2018 Refunded	2019	2039	3.978	6,970,000
Wastewater Pollution Control Bonds - 2017 Refunded	2019	2039	3.978	7,915,000
Water System Improvement Bonds - 2018 Refunded	2019	2047	3.400	5,315,000
Wastewater Pollution Control Bonds - 2018 Refunded	2019	2047	3.400	10,275,000
Wastewater System Improvement OWDA Loan	2019	2049	0.000	1,730,377
Wastewater System Improvement OWDA Loan	2019	2051	0.000	979,330
East Side Relief Sewer 1B South OWDA Loan	2020	2049	0.000	1,056,054
East Side Relief Sewer 1C South OWDA Loan	2020	2051	0.000	7,709,211
Wet Weather Screening Facilities Phase 1 OWDA Loan	2020	2050	0.000	453,150
East Side Relief Sewer 1C Trenchless OWDA Loan	2020	2052	0.000	4,172,027
Lead Service Line Replacement - Phase 1 - OWDA Loan	2021	2031	0.000	907,700
Lead Service Line Replacement - Phase 2 - OWDA Loan	2021	2031	0.000	290,885
3.125% Gargage Truck Note Due June 2023	2022	2023	3.125	350,000
4.50% Garbage Truck Note Due June 2024	2023	2024	4.500	300,000
East Side Relief Sewer 1D and 2N OWDA Loan	2023	2054	2.420	14,901,796
Lead Service Line Replacement - Phase 3 - OWDA Loan	2023	2034	0.000	242,589

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

A listing of changes in the bonds, notes and other long-term obligations of the City for the year ended December 31, 2023 are as follows:

GOVERNMENTAL ACTIVITIES

Special Assessment Debt

	Balance January 1, 2023	Additions	(Reductions)	Balance December 31, 2023
2.829% 2017 Chestnut Commons Improvement Refunded Bonds Due 2023	\$ 300,000	\$	\$ (300,000)	\$
Total Special Assessment Debt	300,000		(300,000)	

General Obligation Bonds and Direct Borrowing

3.00% 2013 Various Purpose Refunded Bonds Due 2022				
3.00% 2013 Industrial Parkway Refunded Bonds Due 2024	115,000		(59,000)	56,000
3.833% 2015 Municipal Court Refunded Bonds Due 2032	4,975,000		(420,000)	4,555,000
2.000% 2017 Energy Conservation Bonds Due 2022				
4.00% 2019 Police and Fire Refunded Bonds Due 2026	75,000		(75,000)	
4.00% 2019 City Hall Construction Refunded Bonds Due 2026	1,735,000		(410,000)	1,325,000
4.00% 2019 Industrial Parkway Refunded Bonds Due 2024	135,000		(65,000)	70,000
4.00% 2019 Various Purpose Refunded Bonds Due 2022				
Total General Obligation Bonds	7,035,000		(1,029,000)	6,006,000

Direct Borrowing

0.00% 2006 State Issue II Loan Third Street Storm Sewer Due 2026	38,877		(8,639)	30,238
0.00% 2011 State Issue II Loan Abbe Rd. South Due 2026	220,200		(48,933)	171,267
0.00% 2012 State Issue II Loan Ford Rd. Bridge Due 2042	227,154		(10,325)	216,829
0.00% 2013 State Issue II Loan Ford Rd. Bridge Due 2043	402,843		(17,515)	385,328
0.00% 2018 State Issue II Loan Tremont Street Due 2029	7,000		(1,000)	6,000
0.00% 2020 State Issue II Loan Gulf Road Reconstruction	52,958		(7,061)	45,897
0.00% 2020 State Issue II Loan Gulf Road Resurfacing	25,877		(3,450)	22,427
3.00% 2020 State Rt. 113 Paving State Infrastructure Bank Loan Due 2029	554,565		(79,667)	474,898
3.00% 2020 State Rt. 20 Paving State Infrastructure Bank Loan Due 2039	144,208		(8,633)	135,575
0.00% 2021 State Issue II Loan Lake Avenue / West Avenue Resurfacing	92,349		(10,865)	81,484
0.00% State Issue II Loan-Gulf Road Resurfacing (Gulf to Windbrook) Due 2032		17,548	(1,755)	15,793
0.00% State Issue II Loan-Burns Road Resurfacing (Abbe to Gulf) Due 2032		9,559	(478)	9,081

(Continued on subsequent page)

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

GOVERNMENTAL ACTIVITIES (continued)

	Balance January 1, 2023	Additions	(Reductions)	Balance December 31, 2023
Total Direct Borrowing (Continued)				
0.00% 2023 State Issue II Loan-Hilliard Road Resurfacing (Abbe to Gulf) Due 2033		21,816	(1,091)	20,725
0.00% 2023 State Issue II Loan-Abbe Road Resurfacing (SR 57 to Cleveland St) Due 2032		12,765	(1,276)	11,489
0.00% 2023 State Issue II Loan-Fuller Road Repair and Resurfacing Due 2033		17,502		17,502
Total Direct Borrowing	1,766,031	79,190	(200,688)	1,644,533
 Total General Obligation Bonds And Direct Borrowing	 \$ 8,801,031	 \$ 79,190	 \$ (1,229,688)	 \$ 7,650,533
 <u>Direct Placement</u>				
3.125% Chestnut Commons Connector Road Notes Due June 2023	\$ 5,200,000	\$	\$ (5,200,000)	\$
4.50% Chestnut Commons Connector Road Notes Due June 2024		5,200,000		5,200,000
3.125% Pumper Fire Truck Notes Due June 2023	440,000		(440,000)	
4.50% Pumper Fire Truck Notes Due June 2024		330,000		330,000
Total Direct Placement	5,640,000	5,530,000	(5,640,000)	5,530,000
 <u>Direct Financing</u>				
Direct Financing Purchase - Fire Truck	138,788		(44,783)	94,005
Direct Financing Purchase - Fire Truck	79,289		(79,289)	
Total Direct Financing	218,077		(124,072)	94,005
 <u>Other Obligations</u>				
Compensated absences - non-current portion	3,592,848	579,609	(316,338)	3,856,119
Unamortized bond premiums	2,246,519		(185,536)	2,060,983
Total Other Obligations	5,839,367	579,609	(501,874)	5,917,102
 <u>Net Pension Liability</u>				
OPERS	5,242,508	12,810,391		18,052,899
OP&F	30,582,866	18,564,228		49,147,094
Total Net Pension Liability	35,825,374	31,374,619		67,199,993
 <u>Net Other Post-employment Benefits Liability</u>				
OPERS	2,614,477	371,691		2,986,168
OP&F	2,751,169		(1,681,975)	1,069,194
Total Other Post-employment Benefits Liability	5,365,646	371,691	(1,681,975)	4,055,362
 TOTAL GOVERNMENTAL ACTIVITIES DEBT AND OTHER LONG-TERM OBLIGATIONS	 \$ 61,989,495	 \$ 37,935,109	 \$ (9,477,609)	 \$ 90,446,995

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

BUSINESS-TYPE ACTIVITIES

	Balance January 1, 2023	Additions	(Reductions)	Balance December 31, 2023
<u>General Obligation Bonds:</u>				
3.00% 2013 Waterworks System Improvement Bonds Due 2030	\$ 1,428,000	\$	\$ (141,000)	\$ 1,287,000
3.257% 2015 Water Pumping Improvement Bonds Refunded Due 2032	410,000		(100,000)	310,000
3.257% 2015 Wastewater Pollution Control Improvement Bonds Refunded Due 2032	940,000		(225,000)	715,000
3.670% 2017 Wastewater Pollution Control Improvement Bonds Refunded Due 2042	6,405,000		(225,000)	6,180,000
4.49% 2018 Water System Improvement Bonds Due 2053	2,730,000		(115,000)	2,615,000
4.49% 2018 Wastewater System Improvement Bonds Due 2043	5,255,000		(225,000)	5,030,000
4.00% 2019 Water System Improvement Refunding Bonds Due 2030	1,440,000		(155,000)	1,285,000
3.43% 2019 Wastewater Pollution Control Improvement Bonds Due 2039	3,775,000		(160,000)	3,615,000
3.978% 2019 Water System Improvement Refunding Bonds Due 2039	6,350,000		(270,000)	6,080,000
3.978% 2019 Wastewater Pollution Control Refunding Bonds Due 2039	7,215,000		(305,000)	6,910,000
3.40% 2019 Water System Improvement Refunding Bonds Due 2047	5,190,000		(40,000)	5,150,000
3.40% 2019 Wastewater Pollution Control Refunding Bonds Due 2047	10,030,000		(85,000)	9,945,000
Total General Obligation Bonds	<u>51,168,000</u>	<u></u>	<u>(2,046,000)</u>	<u>49,122,000</u>
<u>Direct Borrowing</u>				
4.180% 2009 OWDA Loan Water System Improvement Due 2039	1,811,507		(74,986)	1,736,521
4.180% 2009 OWDA Loan Wastewater Pollution Control Plant Improvement Due 2039	2,131,186		(88,218)	2,042,968
4.180% 2009 OWDA Loan Wastewater Pollution Control Plant Improvement Due 2039	2,363,298		(102,450)	2,260,848
2.87% 2010 OWDA Loan Water System Improvement Due 2040	7,394,038		(300,385)	7,093,653
2.87% 2010 OWDA Loan Wastewater System Improvement Due 2040	2,212,850		(89,031)	2,123,819
2.86% 2012 OWDA Loan Wastewater System Improvement Due 2043	3,924,725		(144,648)	3,780,077
2.86% 2013 OWDA Loan Wastewater System Improvement Due 2043	2,937,764		(89,310)	2,848,454
0.00% 2019 East Side Relief Sewer 1B South OWDA Loan Due 2049	2,498,719		(83,843)	2,414,876
0.00% 2019 East Side Relief Sewer 1C OWDA Loan Due 2051	9,516,741		(300,010)	9,216,731

(Continued on subsequent page)

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

BUSINESS-TYPE ACTIVITIES (Continued)

	Balance <u>January 1, 2023</u>	<u>Additions</u>	<u>(Reductions)</u>	Balance <u>December 31, 2023</u>
<u>Direct Borrowing (Continued)</u>				
0.00% 2020 Wet Weather Screening Facilities Phase 1 CSO OWDA Loan Due 2050	422,940		(15,105)	407,835
0.00% 2020 East Side Relief Sewer 1C Trenchless OWDA Loan Due 2050	4,483,680		(147,036)	4,336,644
0.00% 2021 Lead Service Line Replacement Phase 1 OWDA Loan Due 2032	34,943		(1,747)	33,196
2.42% 2023 East Side Relief Sewer 1D and 2N OWDA Loan Due 2054		14,901,796		14,901,796
0.00% 2023 Lead Service Line Replacement Phase 3 OWDA Loan Due 2034		495,438	(262,582)	232,856
Total Direct Borrowing	<u>39,732,391</u>	<u>15,397,234</u>	<u>(1,699,351)</u>	<u>53,430,274</u>
<u>Direct Placement</u>				
3.125% Garbage Truck Note Due June 2022	350,000		(350,000)	
4.50% Garbage Truck Note Due June 2024		300,000		300,000
Total Direct Placement	<u>350,000</u>	<u>300,000</u>	<u>(350,000)</u>	<u>300,000</u>
<u>Direct Financing</u>				
2018 WWPC Camera Truck Financed Purchase Agreement Due 2023	85,100		(85,100)	
August 2021 WWPC Camera Truck Financed Purchase Agreement Due 2026	195,206		(45,360)	149,846
2022 WWPC Vactor Truck Financed Purchase Agreement Due 2027	753,769		(95,902)	657,867
2022 WWPC Vactor Truck Financed Purchase Agreement Due 2027	792,978		(101,949)	691,029
2023 WWPC Camera Truck Financed Purchase Agreement Due 2028		400,183	(74,834)	325,349
Total Direct Financing	<u>1,827,053</u>	<u>400,183</u>	<u>(403,145)</u>	<u>1,824,091</u>
<u>Other Obligations</u>				
Compensated absences-non-current portion	922,414	48,880	(16,208)	955,086
Unamortized bond premiums	183,942		(41,801)	142,141
Total Other Obligations	<u>1,106,356</u>	<u>48,880</u>	<u>(58,009)</u>	<u>1,097,227</u>
<u>Net Pension Liability - OPERS:</u>				
Water	2,183,537	5,410,732		7,594,269
Special Parks & Recreation	31,466	127,883		159,349
Sanitation	1,228,310	2,957,477		4,185,787
Wastewater	2,552,142	6,320,795		8,872,937
Storm Water				
Total Net Pension Liability - OPERS:	<u>5,995,455</u>	<u>14,816,887</u>		<u>20,812,342</u>

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

BUSINESS-TYPE ACTIVITIES (Continued)

	Balance			Balance
<u>Direct Borrowing (Continued)</u>	<u>January 1, 2023</u>	<u>Additions</u>	<u>(Reductions)</u>	<u>December 31, 2023</u>
<u>Net Other Post-employment</u>				
<u>Benefits Liability - OPERS:</u>				
Water		156,356		156,356
Special Parks & Recreation		3,280		3,280
Sanitation		86,183		86,183
Wastew ater		182,686		182,686
Storm Water				
Total Net Pension Liability - OPERS:		428,505		428,505
TOTAL BUSINESS-TYPE ACTIVITIES DEBT				
AND OTHER LONG-TERM OBLIGATIONS	\$ 100,179,255	\$ 31,391,689	\$ (4,556,506)	\$ 127,014,438

All notes have been issued in anticipation of long-term financing. Ohio Law permits the issuance and renewal of bond anticipation notes such that the notes may remain outstanding for twenty years consecutively before such notes must be retired either from available funds of the City or from the proceeds of bonds issued to redeem the anticipation notes. If such notes and renewals of such notes remain outstanding for a period in excess of five years, any such period in excess of five years must be deducted from the permitted maximum maturity of bonds anticipated. Furthermore, a certain portion of the principal amount of such notes must be retired in the amounts and at the times that would have been required for payment of principal maturities on the bonds anticipated as if the bonds had been issued at the expiration of the initial five-year period.

(This space is intentionally left blank)

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

FUTURE DEBT SERVICE REQUIREMENTS

A summary of the City's future debt service requirements for its bond, construction loan and capital lease note obligations as of December 31, 2023 follows:

GOVERNMENTAL ACTIVITIES

Due In	Special Assessment Debt		Other Bonds, Notes, Construction Loans, and Direct Financing	
	Principal	Interest	Principal	Interest
2024			\$ 6,760,461	\$ 487,372
2025			1,133,740	220,280
2026			1,128,611	180,581
2027			662,649	140,760
2028			656,766	118,453
Thereafter			2,932,311	248,175
TOTALS	\$	\$	\$ 13,274,538	\$ 1,395,621

BUSINESS-TYPE ACTIVITIES

Due In	OWDA Loans		Other Bonds, Notes and Direct Financing	
	Principal	Interest	Principal	Interest
2024	\$ 1,557,085	\$ 1,066,353	\$ 2,708,353	\$ 1,888,043
2025	1,595,770	1,027,968	2,511,254	1,785,971
2026	1,635,368	988,370	2,581,330	1,691,964
2027	1,676,221	945,517	2,741,567	1,596,903
2028	1,720,489	905,370	2,116,587	1,494,237
Thereafter	45,245,341	8,430,942	38,587,000	16,184,575
TOTALS	\$ 53,430,274	\$ 13,364,520	\$ 51,246,091	\$ 24,641,693

All bonds and notes are backed by the full faith and credit of the City. While special assessments have been levied to pay the debt service of the special assessment bonds, the bonds are also backed by the full faith and credit of the City. No reserve or sinking fund has been established to cover defaults by property owners. Although the bonds and notes of the enterprise funds are general obligations of the City, the City's policy is to have the debt serviced by the revenues of the respective enterprise funds. The Ohio Water Development Authority construction loans are secured by the revenues of the City's water and wastewater treatment operations. The loans require, among other things, that the City charge sufficient rates and fees for water wastewater treatment services to enable the revenues to service the loan principal and interest payments and provide resources for the payment of the necessary operating and maintenance expenses of the facility. The City was not required to pledge the general resources or general credit of the City to secure the repayment of the loans. The financed purchase in the governmental activities represent the financed purchase of a new fire truck. The present value of the minimum financed payments as of December 31, 2023 were \$94,005 and the total minimum financed payments were \$98,638. The financed purchase of the enterprise funds represents the financed purchase of four sewer vacor trucks and three sewer camera trucks. The present values of the minimum financed payments as of December 31, 2023 were \$1,824,091 and the total minimum financed payments were \$2,067,113. There are no repayment schedules for the net pension

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

liability and net OPEB liability; however, employer pension and OPEB contributions are primarily made from the General Fund and Water, Sanitation and Wastewater Pollution Control Funds. For additional information related to the net pension liability and net OPEB liability see Notes 10 and 11.

Under the Uniform Bond Act of the Ohio Revised Code, at December 31, 2023, the City had the capacity to issue approximately \$46,762,214 of additional, unvoted general obligation debt.

Long-term liability activity excluding activity pertaining to short-term Capital Projects bond anticipation notes payable for the year ended December 31, 2023, was as follows:

	Balance January 1, 2023	Additions	Reductions	Balance December 31, 2023	Amount Due in One Year
Governmental Activities:					
Bonds Payable					
General Obligation Bonds	\$ 7,035,000	\$	\$ (1,029,000)	\$ 6,006,000	\$ 986,000
Special Assessment Bonds with Government Commitment	300,000		(300,000)		
Total Bonds Payable	7,335,000		(1,329,000)	6,006,000	986,000
General Obligation Bond Anticipation Notes	5,640,000	5,530,000	(5,640,000)	5,530,000	5,530,000
State Issue II Construction Loans	1,067,258	79,190	(112,388)	1,034,060	110,275
State Infrastructure Bank Loans	698,773		(88,300)	610,473	87,940
Compensated Absences	3,592,848	579,609	(316,338)	3,856,119	66,064
Direct Financing	218,077		(124,072)	94,005	46,247
Unamortized bond premiums	2,246,519		(185,536)	2,060,983	185,536
Net Pension Liability	35,825,374	31,374,619		67,199,993	
Net OPEB Liability	5,365,646		(1,310,284)	4,055,362	
Total Governmental Activities					
Long-Term Liabilities	\$ 61,989,495	\$ 37,563,418	\$ (9,105,918)	\$ 90,446,995	\$ 7,012,062
Business-Type Activities					
General Obligation Bonds	\$ 51,168,000	\$	\$ (2,046,000)	\$ 49,122,000	\$ 2,105,000
General Obligation Bond Anticipation Notes	350,000	300,000	(350,000)	300,000	300,000
OWDA Loans	39,732,391	15,397,234	(1,699,351)	53,430,274	1,557,085
Compensated Absences	922,414	48,880	(16,208)	955,086	63,686
Direct Financing	1,827,053	400,183	(403,145)	1,824,091	303,353
Unamortized bond premiums	183,942		(41,801)	142,141	39,465
Net Pension Liability	5,995,455	14,816,887		20,812,342	
Net OPEB Liability		428,505		428,505	
Total Business-Type Activities					
Long-Term Liabilities	\$ 100,179,255	\$ 31,391,689	\$ (4,556,505)	\$ 127,014,439	\$ 4,368,589

NOTE 14 – COMMITMENTS

The City has entered into a contract for the 2023 Street Resurfacing Project in the amount of \$2,851,385 which will be funded by \$1,034,059 income tax revenues receipted in the 2016 .50% Income Tax Special Revenue Fund and grant monies receipted in the American Rescue Plan Act Special Revenue Fund.

The City has entered into a contract for the construction of the East Side Relief Sewer Phase 1D and 2N at a combined cost of \$26,437,820. This large project will be funded by a Water Pollution Control Loan administered by the Ohio Water Development Authority and will be repaid with user fees receipted in the Wastewater Pollution Control Enterprise Fund beginning in 2024 and ending in 2054.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The City has entered into a contract for continued work on the SSO/CSO/WWPC Wet Weather Study at a cost of \$1,200,000 which will be funded by user fees receipted in the Wastewater Pollution Control Enterprise Fund.

The City has entered into a contract for the study of the condition of the water transmission lines that run from the Water Pumping Plant in Lorain to the City of Elyria at a cost of \$1,510,000 and will be funded with user fees receipted in the Water Enterprise Fund.

The City has entered into a contract for the Wastewater Pollution Control Plant Wet Weather Diversion and Piping Improvement Project at a cost of \$2,582,210. This project will be funded by a Water Pollution Control Loan administered by the Ohio Water Development Authority and will be repaid with user fees receipted in the Wastewater Pollution Control Enterprise Fund beginning in 2024 and ending in 2054.

The City has entered into a contract for the purchase of three (3) new 37 cubic yard garbage trucks at a cost of \$1,213,874 and will be funded by grant monies receipted in the American Rescue Plan Act Special Revenue Fund.

In addition to the aforementioned commitments, there were \$1,196,688 purchases on order in the General Fund, \$153,457 in the 2016 .50% Income Tax Fund, \$98,235 in the American Rescue Plan Act Fund \$68,902 in the Chestnut Commons Connector Road Fund and \$1,202,022 in all non-major governmental funds combined.

NOTE 15 – REHABILITATION LOANS / DUE FROM OTHER GOVERNMENTS

In the Block Grant and Comprehensive Housing Improvement Program Grant Special Revenue Funds, rehabilitation loans totaling \$2,618,891 and \$3,181,483, respectively, represent non-interest-bearing loans made under the City's federal community development block grant to qualifying citizens for the rehabilitation of residential property within the City. In the Wastewater Pollution Control Enterprise Fund, rehabilitation loans of \$371,655 represent non-interest-bearing loans made under the City's sewer lateral program for the rehabilitation of sanitary sewer laterals within the City. The loans are secured by mortgages against the individual residences and are not due until the earlier of the following:

- 1.) The sale of the home.
- 2.) The death of the owner of the home.

NOTE 16 – NEW ACCOUNTING STANDARDS

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022 and all reporting periods thereafter. The City has implemented the requirements of this statement in its Annual Comprehensive Financial Report for the Year Ended December 31, 2023 and it did not have a significant impact on its financial statements or disclosures.

In May 2020, GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The primary objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset-an intangible asset-and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The City has implemented the requirements of this Statement in its Annual Comprehensive Financial Report for the Year Ended December 31, 2023 and it did not have a significant impact on its financial statements or disclosures.

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements of this Statement are effective as follows: (1) the requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosure of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance, (2) the requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022 and all reporting periods thereafter, (3) the requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023 and all reporting periods thereafter. The City has not determined the impact, if any, on its financial statements or disclosures.

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections* – an amendment of GASB Statement No. 62. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, consistent and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023 and all reporting periods thereafter. Earlier application is encouraged. The City has not determined the impact, if any, on its financial statements or disclosures.

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023 and all reporting periods thereafter. Earlier application is encouraged. The City has not determined the impact, if any, on its financial statements or disclosures.

In December 2023, GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

thereafter. Earlier application is encouraged. The City has not determined the impact, if any, on its financial statements or disclosures.

NOTE 17 – TRANSFERS

Transfer-in

Other Governmental Funds
\$67,800

Transfer-out

General Fund
\$67,800

Interfund transfers included \$45,000 from the General Fund to the Special Traffic Magistrate Fund for personnel costs and \$22,800 from the General Fund to the Opioid Litigation Settlement Fund to account for all settlement proceeds in a separate Special Revenue Fund.

(This space is intentionally left blank)

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 – FUND BALANCES

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

<u>Fund Balances</u>	<u>General Fund</u>	<u>2016 .50% Income Tax Fund</u>	<u>American Rescue Plan Act</u>	<u>Chestnut Commons Connector Road</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Nonspendable						
Cemetery Endowment	\$	\$	\$	\$	\$ 661,549	\$ 661,549
<i>Total Nonspendable</i>					661,549	661,549
Restricted for						
Road Improvements				119,012	4,846,491	4,965,503
Police Operations					7,718,046	7,718,046
Police Pension					1,098,757	1,098,757
Fire Pension					1,013,371	1,013,371
Health Programs					169,317	169,317
Recreational Programs					194,939	194,939
Community Programs					5,749,371	5,749,371
Environmental Programs					12,597	12,597
Economic Relief Programs			2,313,110			2,313,110
Municipal Court Operations					129,1904	129,1904
Debt Service					2,561,061	2,561,061
<i>Total Restricted</i>			2,313,110	119,012	24,655,854	27,087,976
Committed to						
Road Improvements		2,096,297			65,775	2,162,072
Police Operations		980,294				980,294
Health Programs						-
Recreational Programs					10,129	10,129
Economic Development		875,568				875,568
Municipal Court Operations						-
Capital Items for Parks		1,201,056				1,201,056
Capital Items		1,277,849				1,277,849
Special Item					203,351	203,351
Basic City Services		955,257				955,257
Debt Service						-
<i>Total Committed</i>		7,386,321			279,255	7,665,576
Assigned to						
Subsequent Year's Budget:						
Appropriation of Fund Balance	8,755,163					8,755,163
Purchases on Order For:						
Public Safety	308,917					308,917
Health						-
Culture and Recreation	69,193					69,193
Community Environment	189,197					189,197
General Government	629,381					629,381
<i>Total Assigned</i>	9,951,851					9,951,851
Unassigned (deficits):	7,116,627				(5,470)	7,111,157
<i>Total Fund Balances</i>	\$ 17,068,478	\$ 7,386,321	\$ 2,313,110	\$ 119,012	\$ 25,591,188	\$ 52,478,109

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 – JOINT ECONOMIC DEVELOPMENT DISTRICTS

The City of Elyria participates in two Joint Economic Development District's created in accordance with sections 715.72 through 715.83 of the Ohio Revised Code.

In 2004, the City entered into a contract with Elyria Township to form the Elyria Township – City of Elyria Joint Economic Development District (JEDD). The purpose of the JEDD is to facilitate economic development to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, the Township and the City. The City and the Township shall work together to provide or cause to be provided, water, sewer, storm sewer, street lighting, roads, sidewalks and other local government services to the area. These services are funded by a predetermined percentage of income tax revenue. The Board of Directors consists of five members, the Township appoints two; one representing the Township and one representing the business owners in the JEDD, the City appoints two; one representing the City and one representing persons working within the JEDD, the fifth member shall serve as chairman and shall be elected by the other four members. The Board adopted an annual budget for the JEDD and estimated the revenues and expenses of the operation of the JEDD. They also established the distribution of the income tax revenues. The Board is authorized to take such necessary and appropriate actions, or establish such programs to facilitate economic development in the JEDD area. The JEDD is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit to or burden on the City. In 2023, the Elyria Township JEDD had gross distributions of \$587,732 to the City and \$146,933 to Elyria Township.

In 2006, the City entered into a contract with Eaton Township to form the Eaton Northwestern Professional Business Joint Economic Development District (JEDD). It is entirely located in the Eaton Township, and its primary purpose is to allow property owners in the JEDD to connect into the City of Elyria's sanitary sewer system and direct flow of sanitary sewage to sanitary sewer facilities of the City. The City is responsible for the collection, enforcement and administration of the income tax. In 2023, the Eaton Township JEDD had gross distributions of \$65,832 to the City and \$16,458 to Eaton Township.

NOTE 20 – TAX ABATEMENT DISCLOSURES

Pursuant to Governmental Accounting Standards Board Statement No.77, Tax Abatement Disclosures, the City is required to disclose certain information about tax abatements as defined in the Statement. For purposes of GASB Statement No. 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promise to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the City or the citizens of the City. The City has entered into such agreements. A description of the City's abatement programs where the City has promised to forgo taxes follows:

- Community Reinvestment Area (CRA) programs are an economic development tool administered by municipal and county government that provides real property tax exemptions for property owners who renovate existing or construct new buildings. CRAs are areas of land in which property owners can receive tax incentives for investing in real property improvements. These programs permit municipalities or counties to designate areas where investment has been discouraged as a CRA to encourage revitalization of the existing housing stock and the development of new structures. Total amount of taxes abated through CRA Programs in 2023 were \$388,097.

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

- Enterprise Zone programs are an economic development tool administered by municipal and county governments that provides real property tax exemptions to businesses making investments in local communities. Enterprise Zones are designated areas of land in which business can receive tax incentives in the form of tax exemptions on eligible new investment. The Enterprise Zone program can provide tax exemptions for a portion of the value of new real property investment when the investment is made in conjunction with a project that includes job creation. Existing land values and existing building values are not eligible (except as noted within rare circumstances). Local communities may offer tax incentives for non-retail projects that are established or expanding operations in the community. Real property investments are eligible for tax incentives. Total amount of taxes abated through Enterprise Zone programs in 2023 were \$133,145.

NOTE 21 – INTERNAL ACTIVITY

Internal Balances – Change in Proportionate Share

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

Balances related to the internal proportionate share for pension and OPEB at December 31, 2023, were as follows:

	Pension		OPEB	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
Governmental Activities	\$121,297	\$2,914	\$18,990	\$0
Business-Type Activities:				
Water	2,482	92,874	0	14,565
Special Parks and Recreation	5,194	353	751	0
Sanitation	227	6,217	0	956
Wastewater Pollution Control	532	27,394	0	4,220
Storm Water	27	7	0	0
Total Business-Type Activities	8,462	126,845	751	19,741
Total	\$129,759	\$129,759	\$19,741	\$19,741

CITY OF ELYRIA, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 22 – SUBSEQUENT EVENT

On June 26, 2024, the City issued \$5,670,000 of one-year general obligation bond anticipation notes. Of these notes, \$250,000 along with \$50,000 of existing monies in the City's Sanitation Enterprise Fund was used to retire the previously issued Garbage Truck notes, \$220,000 along with \$110,000 was used to retire previously issued Pumper Fire Truck Notes and \$5,200,000 was used to retire previously issued Chestnut Commons Connector Road notes. These notes issued on June 26, 2024 will mature on June 26, 2025 and bear interest at the rate of 4.00% per year, payable at maturity.

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

	2023	2022	2021	2020	2019	2018
City's Proportion of the Net Pension Asset	0.087601%	0.085112%	0.082322%	0.090739%	0.085748%	0.090485%
City's Proportionate Share of the Net Pension Asset	\$206,468	\$335,346	\$237,634	\$189,214	\$95,886	\$123,179
City's Covered Payroll	\$405,943	\$385,121	\$362,793	\$403,929	\$366,736	\$369,731
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	-50.86%	-87.08%	-65.50%	-46.84%	-26.15%	-33.32%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	137.14%	169.88%	157.67%	145.28%	126.64%	137.28%

(1) Amounts for the combined plan are not presented prior to 2018 as the City's participation in this plan was considered immaterial in previous years.

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

See accompanying notes to the required supplementary information.

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.131568%	0.129166%	0.126028%	0.127808%	0.124473%	0.123599%	0.129668%	0.133080%	0.140339%	0.140339%
City's Proportionate Share of the Net Pension Liability	\$38,865,244	\$11,237,964	\$18,662,003	\$25,262,118	\$34,090,632	\$19,390,288	\$29,445,398	\$23,051,136	\$16,926,452	\$16,544,140
City's Covered Payroll	\$20,381,350	\$18,721,064	\$17,754,107	\$17,982,464	\$16,812,507	\$15,520,038	\$17,277,142	\$16,371,567	\$17,187,400	\$16,764,438
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	190.69%	60.03%	105.11%	140.48%	202.77%	124.94%	170.43%	140.80%	98.48%	98.69%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

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

See accompanying notes to the required supplementary information.

City of Elyria, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability
Ohio Public Employees Retirement System - OPEB Plan
*Last Seven Years (1) **

	2023	2022	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.126911%	0.124432%	0.121388%	0.122915%	0.119014%	0.118430%	0.124280%
City's Proportionate Share of the:							
Net OPEB Liability	\$800,196	\$0	\$0	\$16,977,754	\$15,516,617	\$12,860,624	\$12,552,701
Net OPEB Asset	\$0	\$3,897,399	\$13,008,330	\$0	\$0	\$0	\$0
City's Covered Payroll	\$21,122,593	\$19,376,210	\$18,361,750	\$18,569,768	\$17,262,793	\$15,960,069	\$17,690,900
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	3.79%	-20.11%	-70.84%	91.43%	89.88%	80.58%	70.96%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%	47.80%	46.33%	54.14%	54.04%

(1) Although this schedule is intended to show information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information.

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.517391%	0.489528%	0.494306%	0.519392%	0.526263%	0.541991%	0.525738%	0.538168%	0.577068%	0.577068%
City's Proportionate Share of the Net Pension Liability	\$49,147,091	\$30,582,865	\$33,697,249	\$34,989,005	\$42,956,966	\$33,264,435	\$33,299,717	\$34,620,768	\$30,631,443	\$29,894,545
City's Covered Payroll	\$13,651,761	\$12,502,461	\$12,646,381	\$12,258,353	\$12,041,307	\$11,775,268	\$11,325,666	\$11,084,200	\$11,541,079	\$11,060,482
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	360.01%	244.61%	266.46%	285.43%	356.75%	282.49%	294.02%	312.34%	265.41%	270.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.90%	75.03%	70.65%	69.89%	63.07%	70.91%	68.36%	66.77%	71.71%	73.00%

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

See accompanying notes to the required supplementary information.

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

	2023	2022	2021	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.517391%	0.489528%	0.494306%	0.519392%	0.526263%	0.541199%	0.525738%
City's Proportionate Share of the Net OPEB Liability	\$3,683,671	\$5,365,646	\$5,237,246	\$5,130,412	\$4,792,432	\$30,708,451	\$24,955,601
City's Covered Payroll	\$13,651,761	\$12,502,461	\$12,646,381	\$12,258,353	\$12,041,307	\$11,775,268	\$11,325,666
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	26.98%	42.92%	41.41%	41.85%	39.80%	260.79%	220.35%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	52.59%	46.86%	45.40%	47.08%	46.57%	14.13%	15.96%

(1) Although this schedule is intended to show information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information.

City of Elyria, Ohio
Required Supplementary Information
Schedule of City Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net Pension Liability - Traditional Plan										
Contractually Required Contribution	\$2,947,676	\$2,853,389	\$2,620,949	\$2,485,575	\$2,517,545	\$2,353,751	\$2,017,605	\$2,073,257	\$1,964,588	\$2,062,488
Contributions in Relation to the Contractually Required Contribution	(2,947,676)	(2,853,389)	(2,620,949)	(2,485,575)	(2,517,545)	(2,353,751)	(2,017,605)	(2,073,257)	(1,964,588)	(2,062,488)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$21,054,829	\$20,381,350	\$18,721,064	\$17,754,107	\$17,982,464	\$16,812,507	\$15,520,038	\$17,277,142	\$16,371,567	\$17,187,400
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
Net Pension Liability - Combined Plan										
Contractually Required Contribution	\$44,903	\$56,832	\$53,917	\$50,791	\$56,550	\$51,343	\$48,065	\$37,690	\$37,252	\$36,747
Contributions in Relation to the Contractually Required Contribution	(44,903)	(56,832)	(53,917)	(50,791)	(56,550)	(51,343)	(48,065)	(37,690)	(37,252)	(36,747)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$374,192	\$405,943	\$385,121	\$362,793	\$403,929	\$366,736	\$369,731	\$314,083	\$310,433	\$306,225
Pension Contributions as a Percentage of Covered Payroll	<u>12.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
Net OPEB Liability - OPEB Plan (2)										
Contractually Required Contribution	\$19,384	\$13,412	\$10,801	\$9,794	\$7,335	\$3,342	\$161,710	\$355,812		
Contributions in Relation to the Contractually Required Contribution	(19,384)	(13,412)	(10,801)	(9,794)	(7,335)	(3,342)	(161,710)	(355,812)		
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>		
City Covered Payroll (1)	\$21,792,935	\$21,122,593	\$19,376,210	\$18,361,750	\$18,569,768	\$17,262,793	\$15,960,069	\$17,690,900		
OPEB Contributions as a Percentage of Covered Payroll	<u>0.09%</u>	<u>0.06%</u>	<u>0.06%</u>	<u>0.05%</u>	<u>0.04%</u>	<u>0.02%</u>	<u>1.01%</u>	<u>2.01%</u>		

(1) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

(2) 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.

See accompanying notes to the required supplementary information.

City of Elyria, Ohio
Required Supplementary Information
Schedule of City Contributions
Ohio Police and Fire Pension Fund
Last Ten Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net Pension Liability										
Contractually Required Contribution	\$3,244,327	\$2,889,052	\$2,634,248	\$2,653,716	\$2,577,366	\$2,527,254	\$2,468,131	\$2,374,012	\$2,323,406	\$2,419,811
Contributions in Relation to the Contractually Required Contribution	(3,244,327)	(2,889,052)	(2,634,248)	(2,653,716)	(2,577,366)	(2,527,254)	(2,468,131)	(2,374,012)	(2,323,406)	(2,419,811)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$14,815,733	\$13,651,761	\$12,502,461	\$12,646,381	\$12,258,353	\$12,041,307	\$11,775,268	\$11,325,666	\$11,084,200	\$11,541,079
Pension Contributions as a Percentage of Covered Payroll	<u>21.90%</u>	<u>21.16%</u>	<u>21.07%</u>	<u>20.98%</u>	<u>21.03%</u>	<u>20.99%</u>	<u>20.96%</u>	<u>20.96%</u>	<u>20.96%</u>	<u>20.97%</u>
Net OPEB Liability										
Contractually Required Contribution	\$93,820	\$68,259	\$62,512	\$63,232	\$61,292	\$60,207	\$58,877	\$56,629	\$55,421	\$57,706
Contributions in Relation to the Contractually Required Contribution	(93,820)	(68,259)	(62,512)	(63,232)	(61,292)	(60,207)	(58,877)	(56,629)	(55,421)	(57,706)
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.63%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
Total Contributions as a Percentage of Covered Payroll	<u>22.53%</u>	<u>21.66%</u>	<u>21.57%</u>	<u>21.48%</u>	<u>21.53%</u>	<u>21.49%</u>	<u>21.46%</u>	<u>21.46%</u>	<u>21.46%</u>	<u>21.47%</u>

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

See accompanying notes to the required supplementary information.

City of Elyria, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2023

Changes in Assumptions – OPERS Pension – Traditional Plan

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

	<u>2022</u>	<u>2019 through 2021</u>	<u>2018 and 2017</u>	<u>2016 and prior</u>
Wage Inflation	2.75 percent	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases	2.75 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age	Individual Entry Age

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

2023	3.0 percent, simple through 2022 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as

City of Elyria, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2023

2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

Changes in Assumptions – OPERS Pension – Combined Plan

	<u>2022</u>	<u>2019 through 2021</u>	<u>2018</u>
Wage Inflation	2.75 percent	3.25 percent	3.25 percent
Future Salary Increases	2.75 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

For 2022, 2021 and 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013, retirees as the Traditional Plan.

City of Elyria, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2023

Changes in Assumptions – OPERS OPEB

Wage Inflation:	
2023 and 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
2023 and 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial

Changes in Assumptions – OP&F Pension

Amounts reported beginning in 2018 incorporate changes in assumptions used by OP&F in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and prior are presented as follows:

City of Elyria, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2023

	Beginning in 2018	2017 and Prior
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost-of-Living Adjustments	2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increases based on the lesser of the increase in CPI and 3 percent

Beginning in 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent for 2022 and forward.

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

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

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

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

Prior to 2023, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

Prior to 2023, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

City of Elyria, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2023

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

Changes in Assumptions – OP&F OPEB

Blended Discount Rate:

2023	4.27 percent
2022	2.84 percent
2021	2.96 percent
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

For 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent for 2022 and 2023.

Changes in Benefit Terms – OPERS OPEB

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

Changes in Benefit Terms – OP&F OPEB

For 2019, OP&F recognized a change in benefit terms. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements. This new model replaced the self-insured health care plan used in prior years.

Nonmajor Governmental Funds

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than amounts relating to expendable trust or restricted for major capital projects or debt service) that are restricted to expenditure for specified purposes.

* * * * *

Street Construction, Maintenance and Repair

Required by State law to account for the portion of gasoline taxes and motor vehicle license fees that are designated for maintenance of streets within the City.

State Highway

Required by State law to account for the portion of gasoline taxes and motor vehicle license fees that are designated for maintenance of State highways within the City.

Fire Pension

To accumulate property taxes levied for the payment of amounts due for fire fighters to the state administered disability and pension fund.

Police Pension

To accumulate property taxes levied for the payment of amounts due for police to the state administered disability and pension fund.

Health Grant

Required by State law to account for grant monies designated for use by the Health Department of the City.

Municipal Motor Vehicle Tax

Required by State law to account for local license fees designated for the maintenance of streets within the City.

Block Grant

To account for monies received from the Federal government designated for community development within the City.

Comprehensive Housing Improvement Program ("C.H.I.P.") Grant

To account for monies received from the Federal government designated for home rehabilitation within the City.

Chestnut Commons Tax Increment Financing

To account for tax increment financing payments received in lieu of property taxes from property owners in the Chestnut Commons commercial development designated for debt service on the debt associated with the improvements to this development.

Opioid Litigation Settlement Fund

To account for the City's share of National Opioid Settlements monies received as party in a class action lawsuit against pharmacies and drug companies for use in prevention, treatment, and recovery support for opioid addiction.

SPECIAL REVENUE FUNDS (continued)

USEPA Brownfield Grant

To account for monies received from the United States Environmental Protection Agency designated for assessment of possible brownfield sites within the City.

Muni Court Technology

To account for revenue received from fees on court cases that are committed for the computerization of the Clerk of Municipal Courts office.

Muni Court Security

To account for revenue received from fees on court cases that are committed for court security.

Muni Court Construction/Improvement

To account for revenue received from fees on court cases that are committed for the construction of the Municipal Court building.

Special Parking Fines

Permitted by State law to account for the collection of fines imposed for disabled parking violations that are committed for use in support of persons with disabilities.

Legal Research and Court Computerization

To account for revenue received from fees on court cases that are committed for legal research for, and computerization of, the offices of the Municipal Judges and Municipal Court.

Special Court Maintenance

To account for revenue received from fees on court cases that are committed for use on maintenance of the Municipal Court building.

Muni Court Special Collections

To account for revenue received from fees on court cases that are committed for use in collecting delinquent fines.

Food Service Operations

Required by State law to account for the portion of license fees that is designated for inspection of food establishments within the City.

Dental Health Grant

Required to account for grant monies designated for use by the Health Department of the City for dental health care.

Household Sewage Disposal Permit Fee

To account for the revenues and expenditures of administering and enforcing the standards prescribed for the siting, design, installation, operation, monitoring, maintenance and abandonment of household sewage treatment systems not connected to a sanitary sewerage system.

SPECIAL REVENUE FUNDS (continued)

Manufactured Home/Park Placement Fee

To account for revenue received from annual license fees collected for operating a manufactured home or recreational vehicle park.

Special Traffic Magistrate

To account for revenue received from fees on court cases that are committed for employing a traffic magistrate.

Swimming Pool Inspection

Required by State law to account for the revenues and expenditures of administering inspections of public swimming pools.

Law Enforcement

Required by State law to account for the collection of proceeds from the sale of contraband.

Mandatory Drug Fine

Required by State law to account for the collection of fines imposed on certain drug offenses and disbursed to local governmental units.

Indigent Drivers Alcohol Treatment

Required by State law to account for the collection of fines imposed on certain alcohol offenses and disbursed to rehabilitation centers.

Alcohol Enforcement and Education

Required by State law to account for the collection of fines imposed with respect to certain alcohol offenses.

Police Levy

To account for revenue received as a result of a .25% permanent income tax approved by the citizens of the City of Elyria that is committed for law enforcement purposes.

Muni Court Electronic Messaging

To account for revenue received from fees on court cases that are committed for the electronic display of court docket information throughout the Municipal Court building.

Wagner Trust

To accumulate donations to provide for park and recreation expenditures.

Ely Park Trust

To accumulate donations to provide for Ely Park expenditures.

Findley Trust

To accumulate donations to provide for park and recreation expenditures.

Cemetery Maintenance and Improvement

To accumulate monies from cemetery lot sales to provide for the repair, maintenance and improvement of City cemeteries.

SPECIAL REVENUE FUNDS (continued)

Elyria Muni Recovery Court

To account for revenues received from court cases used to operate the municipal court drug counseling and recovery program.

Brownfield Hazardous Assessment Grant

To account for monies received from the United States Environmental Protection Agency designated for assessment of possible hazardous brownfield sites within the City.

Brownfield Petroleum Assessment Grant

To account for monies received from the United States Environmental Protection Agency designated for assessment of possible petroleum brownfield sites within the City.

Neighborhood Stabilization Program Grant

To account for monies received from the Federal Government designated for the stabilization of the City's neighborhoods.

Neighborhood Stabilization Program 3 Grant

To account for monies received from the Federal Government designated for the stabilization of the City's neighborhoods.

Coastal Management Grant

To account for monies received from the U.S. Department of Commerce designated for the Elyria Greenway and Trail Master Plan. The plan will designate primary and secondary trail routes, identify greenway and open space opportunities and will provide best management policy guidelines for development.

Energy Efficiency Block Grant

To account for monies received from the Federal Government designated for upgrades and repairs to City owned properties to provide for better energy efficiency.

Special Probation

To account for revenue received from fees on court cases that are committed for use on court probation.

Defensive Driving Program

To account for revenue received from fees on court cases that are committed for costs associated with a defensive driving program.

Indigent Drivers Interlock Monitor

Required by State law to account for the collection of fines imposed on certain alcohol offenses and disbursed for driver interlock monitors.

Muni Court GPS Monitor

Required by State law to account for the collection of fines imposed on certain alcohol offenses and disbursed for court ordered GPS monitors.

DEBT SERVICE FUNDS

Debt Service Funds are established to account for the accumulation of resources for, and the repayment of, general long-term debt principal and interest.

* * * * *

General Bond Retirement

To account for the accumulation of resources for, and the repayment of, general obligation long-term debt principal and interest.

Special Assessment Bond Retirement

To account for the accumulation of resources for, and the repayment of, special assessment long-term debt principal and interest.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are established to account for financial resources to be used for the acquisition or construction of capital facilities or equipment (other than those financed by proprietary funds and trust funds).

* * * * *

Parks Improvement

To account for monies restricted for improvements to be made to City parks.

Cascade / Elywood

To account for monies restricted for improvements to be made to Cascade / Elywood Parks.

State Issue II Capital Projects

To account for monies restricted for various improvement projects approved by the Ohio Public Works Commission of the State of Ohio.

Bridge Projects

To account for monies restricted for improvements to be made to the Ford Rd. bridge.

Two Falls Trail Improvement

To account for monies restricted for improvements to be made to Two Falls Trail.

West River Road Improvement

To account for monies restricted for improvements to be made to West River Road.

Cleveland Street / E. Bridge St. Improvement

To account for monies restricted for improvements to be made to Cleveland Street and E. Bridge St.

East Broad Street Widening

To account for monies restricted for improvements to be made to East Broad Street.

Insurance Demutualization

To account for monies received from the demutualization of the cities third-party health and life insurance carrier.

PERMANENT FUND

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

* * * * *

Cemetery Trust

To accumulate monies from cemetery lot sales. The original amounts received must be preserved intact. Interest earnings are transferred to the Cemetery Maintenance and Improvement Fund.

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

	Special Revenue						
	Street Construction Maintenance and Repair	State Highway	Fire Pension	Police Pension	Health Grant	Municipal Motor Vehicle Tax	Block Grant
ASSETS							
Equity in pooled cash and cash equivalents	\$ 1,876,510	\$ 651,562	\$ 98,701	\$ 184,087	\$	\$ 1,332,795	\$ 8,512
Investments	449,254	200,977	907,179	907,179			
Accounts receivable	2,485						
Rehabilitation loans receivable							2,618,891
Accrued interest receivable	2,618	1,171	5,286	5,286			
Due from other governments	1,309,244	106,155	33,076	33,076	29,423	72,440	
Income tax receivable							
Property tax receivable			261,442	261,442			
Other local tax receivable						70,090	
Special assessments receivable							
Tax increment financing payments receivable							
Total assets	<u>\$ 3,640,111</u>	<u>\$ 959,865</u>	<u>\$ 1,305,684</u>	<u>\$ 1,391,070</u>	<u>\$ 29,423</u>	<u>\$ 1,475,325</u>	<u>\$ 2,627,403</u>
LIABILITIES							
Accounts payable	\$ 46,348	\$	\$	\$	\$	\$	\$ 4,314
Contracts payable						135,111	6,162
Accrued wages and benefits	101,376						19,605
Payroll withholding payable	10,122						2,121
Due to other funds					29,423		
Total liabilities	<u>157,846</u>				<u>29,423</u>	<u>135,111</u>	<u>32,202</u>
DEFERRED INFLOWS OF RESOURCES							
Property taxes			292,313	292,313			
Unavailable revenues - special assessments							
Unavailable revenues - other	870,569	70,587					
Total deferred inflows of resources	<u>870,569</u>	<u>70,587</u>	<u>292,313</u>	<u>292,313</u>			
FUND BALANCES							
Nonspendable							
Restricted	2,611,696	889,278	1,013,371	1,098,757		1,340,214	2,595,201
Committed							
Unassigned							
Total fund balances (deficit)	<u>2,611,696</u>	<u>889,278</u>	<u>1,013,371</u>	<u>1,098,757</u>		<u>1,340,214</u>	<u>2,595,201</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,640,111</u>	<u>\$ 959,865</u>	<u>\$ 1,305,684</u>	<u>\$ 1,391,070</u>	<u>\$ 29,423</u>	<u>\$ 1,475,325</u>	<u>\$ 2,627,403</u>

(Continued on subsequent page)

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

	Special Revenue							
	CHIP Grant	Chestnut Commons Tax Increment Financing	Opioid Litigation Settlement	USEPA Brownfield Grant	Muni Court Technology	Muni Court Security	Muni Court Construction/Improvement	Special Parking Fines
ASSETS								
Equity in pooled cash and cash equivalents	\$ 113	\$ 570,093	\$ 125,077	\$ 3,021	\$ 254,839	\$ 260,217	\$ 38,195	\$ 32,537
Investments					18,350	16,733	33,047	
Accounts receivable								
Rehabilitation loans receivable	3,181,483							
Accrued interest receivable								
Due from other governments								
Income tax receivable								
Property tax receivable								
Other local tax receivable								
Special assessments receivable								
Tax increment financing payments receivable		513,269						
Total assets	\$ 3,181,596	\$ 1,083,362	\$ 125,077	\$ 3,021	\$ 273,189	\$ 276,950	\$ 71,242	\$ 32,537
LIABILITIES								
Accounts payable	\$	\$	\$	\$	\$ 1,838	\$ 34	\$	\$
Contracts payable								
Accrued wages and benefits	66				1,025	7,856		
Payroll withholding payable	47				68	1,028		
Due to other funds	34,898							
Total liabilities	35,011				2,931	8,918		
DEFERRED INFLOWS OF RESOURCES								
Property taxes								
Unavailable revenues - special assessments								
Unavailable revenues - other		513,269						
Total deferred inflows of resources		513,269						
FUND BALANCES								
Nonspendable								
Restricted	3,146,585	570,093	125,077	3,021	270,258	268,032	71,242	32,537
Committed								
Unassigned								
Total fund balances (deficit)	3,146,585	570,093	125,077	3,021	270,258	268,032	71,242	32,537
Total liabilities, deferred inflows of resources and fund balances	\$ 3,181,596	\$ 1,083,362	\$ 125,077	\$ 3,021	\$ 273,189	\$ 276,950	\$ 71,242	\$ 32,537

(Continued on subsequent page)

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

	Special Revenue						
	Legal Research and Court Computerization	Special Court Maintenance	Muni Court Special Collections	Food Service Operations	Dental Health Grant	Household Sewage Disposal Permit Fee	Manufactured Home/Park Placement Fee
ASSETS							
Equity in pooled cash and cash equivalents	\$ 16,629	\$ 4,070	\$ 47,185	\$ 3,448	\$ 61,621	\$ 5,120	\$ 8,856
Investments							
Accounts receivable	3,121	2,113	6,026				
Rehabilitation loans receivable							
Accrued interest receivable							
Due from other governments							
Income tax receivable							
Property tax receivable							
Other local tax receivable							
Special assessments receivable							
Tax increment financing payments receivable							
Total assets	<u>\$ 19,750</u>	<u>\$ 6,183</u>	<u>\$ 53,211</u>	<u>\$ 3,448</u>	<u>\$ 61,621</u>	<u>\$ 5,120</u>	<u>\$ 8,856</u>
LIABILITIES							
Accounts payable	\$ 345	\$	\$	\$	\$	\$	\$
Contracts payable							
Accrued wages and benefits							
Payroll withholding payable							
Due to other funds							
Total liabilities	<u>345</u>	<u></u>	<u>-</u>	<u></u>	<u></u>	<u></u>	<u></u>
DEFERRED INFLOWS OF RESOURCES							
Property taxes							
Unavailable revenues - special assessments							
Unavailable revenues - other							
Total deferred inflows of resources	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
FUND BALANCES							
Nonspendable							
Restricted	19,405	6,183	53,211	3,448	61,621	5,120	8,856
Committed							
Unassigned							
Total fund balances (deficit)	<u>19,405</u>	<u>6,183</u>	<u>53,211</u>	<u>3,448</u>	<u>61,621</u>	<u>5,120</u>	<u>8,856</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 19,750</u>	<u>\$ 6,183</u>	<u>\$ 53,211</u>	<u>\$ 3,448</u>	<u>\$ 61,621</u>	<u>\$ 5,120</u>	<u>\$ 8,856</u>

(Continued on subsequent page)

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

	Special Revenue						
	Special Traffic Magistrate	Swimming Pool Inspection	Law Enforcement	Mandatory Drug Fine	Indigent Drivers Alcohol Treatment	Alcohol Enforcement and Education	Police Levy
ASSETS							
Equity in pooled cash and cash equivalents	\$ 120,346	\$ 6,755	\$ 292,539	\$ 54,803	\$ 215,689	\$ 59,767	\$ 3,848,135
Investments					228,549		2,286,295
Accounts receivable	4,217			392	623	75	17,471
Rehabilitation loans receivable							
Accrued interest receivable					1,332		13,323
Due from other governments							
Income tax receivable							1,102,528
Property tax receivable							
Other local tax receivable							
Special assessments receivable							
Tax increment financing payments receivable							
Total assets	<u>\$ 124,563</u>	<u>\$ 6,755</u>	<u>\$ 292,539</u>	<u>\$ 55,195</u>	<u>\$ 446,193</u>	<u>\$ 59,842</u>	<u>\$ 7,267,752</u>
LIABILITIES							
Accounts payable	\$	\$	\$	\$	\$	\$	\$ 14,258
Contracts payable							10,156
Accrued wages and benefits	2,858						242,097
Payroll withholding payable	366						9,370
Due to other funds							
Total liabilities	<u>3,224</u>						<u>275,881</u>
DEFERRED INFLOWS OF RESOURCES							
Property taxes							
Unavailable revenues - special assessments							
Unavailable revenues - other							333,255
Total deferred inflows of resources							<u>333,255</u>
FUND BALANCES							
Nonspendable							
Restricted	121,339	6,755	292,539	55,195	446,193	59,842	6,658,616
Committed							
Unassigned							
Total fund balances (deficit)	<u>121,339</u>	<u>6,755</u>	<u>292,539</u>	<u>55,195</u>	<u>446,193</u>	<u>59,842</u>	<u>6,658,616</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 124,563</u>	<u>\$ 6,755</u>	<u>\$ 292,539</u>	<u>\$ 55,195</u>	<u>\$ 446,193</u>	<u>\$ 59,842</u>	<u>\$ 7,267,752</u>

(Continued on subsequent page)

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

	Muni Court Electronic Messaging	Wagner Trust	Ely Park Trust	Findley Trust	Special Revenue Cemetery Maintenance and Improvement	Elyria Muni Recovery Court	Brownfield Hazardous Assessment Grant	Brownfield Petroleum Assessment Grant
ASSETS								
Equity in pooled cash and cash equivalents	\$ 42,248	\$ 16,769	\$ 20,414	\$ 162,198	\$ 62,198	\$ 198,702	\$ 5,300	\$ 4,276
Investments					27,228			
Accounts receivable	1,838					3,492		
Rehabilitation loans receivable								
Accrued interest receivable					257			
Due from other governments								
Income tax receivable								
Property tax receivable								
Other local tax receivable								
Special assessments receivable								
Tax increment financing payments receivable								
Total assets	<u>\$ 44,086</u>	<u>\$ 16,769</u>	<u>\$ 20,414</u>	<u>\$ 162,198</u>	<u>\$ 89,683</u>	<u>\$ 202,194</u>	<u>\$ 5,300</u>	<u>\$ 4,276</u>
LIABILITIES								
Accounts payable	\$	\$	\$	\$ 2,330	\$ 3,769	\$ 2,489	\$	\$
Contracts payable								
Accrued wages and benefits				1,735	2,159	363		
Payroll withholding payable				377	238	259		
Due to other funds								
Total liabilities	<u></u>	<u></u>	<u></u>	<u>4,442</u>	<u>6,166</u>	<u>3,111</u>	<u></u>	<u></u>
DEFERRED INFLOWS OF RESOURCES								
Property taxes								
Unavailable revenues - special assessments								
Unavailable revenues - other								
Total deferred inflows of resources	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
FUND BALANCES								
Nonspendable								
Restricted	44,086	16,769	20,414	157,756	83,517	199,083	5,300	4,276
Committed								
Unassigned								
Total fund balances (deficit)	<u>44,086</u>	<u>16,769</u>	<u>20,414</u>	<u>157,756</u>	<u>83,517</u>	<u>199,083</u>	<u>5,300</u>	<u>4,276</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 44,086</u>	<u>\$ 16,769</u>	<u>\$ 20,414</u>	<u>\$ 162,198</u>	<u>\$ 89,683</u>	<u>\$ 202,194</u>	<u>\$ 5,300</u>	<u>\$ 4,276</u>

(Continued on subsequent page)

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

				Special Revenue					
	Neighborhood Stabilization Program Grant	Neighborhood Stabilization Program 3 Grant	Coastal Management Grant	Energy Efficiency Block Grant	Special Probation	Defensive Driving Program	Indigent Driver Interlock Monitor	Muni Court GPS Monitor	Total Special Revenue Funds
ASSETS									
Equity in pooled cash and cash equivalents	\$ 5,145	\$ 2,212	\$	\$ 228	\$ 55,069	\$ 129,263	\$ 18,164	\$ 14,254	\$ 10,917,662
Investments							69,310		5,075,971
Accounts receivable					4,564	3,020	90	907	118,564
Rehabilitation loans receivable									5,800,374
Accrued interest receivable							404		29,677
Due from other governments									1,583,414
Income tax receivable									1,102,528
Property tax receivable									522,884
Other local tax receivable									70,090
Special assessments receivable									
Tax increment financing payments receivable									513,269
Total assets	<u>\$ 5,145</u>	<u>\$ 2,212</u>	<u>\$</u>	<u>\$ 228</u>	<u>\$ 59,633</u>	<u>\$ 132,283</u>	<u>\$ 87,968</u>	<u>\$ 15,161</u>	<u>\$ 25,734,433</u>
LIABILITIES									
Accounts payable	\$	\$	\$	\$	\$ 248	\$	\$ 7,384	\$	\$ 83,357
Contracts payable									151,429
Accrued wages and benefits						176			379,316
Payroll withholding payable						125			24,121
Due to other funds			2,500						66,821
Total liabilities			<u>2,500</u>		<u>248</u>	<u>301</u>	<u>7,384</u>		<u>705,044</u>
DEFERRED INFLOWS OF RESOURCES									
Property taxes									584,626
Unavailable revenues - special assessments									
Unavailable revenues - other									1,787,680
Total deferred inflows of resources									<u>2,372,306</u>
FUND BALANCES									
Nonspendable									
Restricted	5,145	2,212		228	59,385	131,982	80,584	15,161	22,659,583
Committed									-
Unassigned			(2,500)						(2,500)
Total fund balances (deficit)	<u>5,145</u>	<u>2,212</u>	<u>(2,500)</u>	<u>228</u>	<u>59,385</u>	<u>131,982</u>	<u>80,584</u>	<u>15,161</u>	<u>22,657,083</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,145</u>	<u>\$ 2,212</u>	<u>\$</u>	<u>\$ 228</u>	<u>\$ 59,633</u>	<u>\$ 132,283</u>	<u>\$ 87,968</u>	<u>\$ 15,161</u>	<u>\$ 25,734,433</u>

(Continued on subsequent page)

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

	Debt Service Funds			Capital Projects			
	General Bond Retirement	Special Assessment Bond Retirement	Total Debt Service Funds	Parks Improvement	Cascade / Elywood	State Issue II Capital Projects	Bridge Projects
ASSETS							
Equity in pooled cash and cash equivalents	\$ 460,898	\$ 16,766	\$ 477,664	\$ 8,774	\$ 1,337	\$ 5,675	\$ 46,919
Investments	1,500,961		1,500,961				
Accounts receivable							
Rehabilitation loans receivable							
Accrued interest receivable	8,747		8,747	18			
Due from other governments	287,643		287,643				
Income tax receivable							
Property tax receivable	2,340,816		2,340,816				
Other local tax receivable							
Special assessments receivable	64,623		64,623				
Tax increment financing payments receivable							
Total assets	<u>\$ 4,663,688</u>	<u>\$ 16,766</u>	<u>\$ 4,680,454</u>	<u>\$ 8,792</u>	<u>\$ 1,337</u>	<u>\$ 5,675</u>	<u>\$ 46,919</u>
LIABILITIES							
Accounts payable	\$	\$	\$	\$	\$	\$	\$
Contracts payable							
Accrued wages and benefits							
Payroll withholding payable							
Due to other funds						372	
Total liabilities						<u>372</u>	
DEFERRED INFLOWS OF RESOURCES							
Property taxes	2,624,863		2,624,863				
Unavailable revenues - special assessments	64,623		64,623				
Unavailable revenues - other							
Total deferred inflows of resources	<u>2,689,486</u>		<u>2,689,486</u>				
FUND BALANCES							
Nonspendable							
Restricted	1,974,202	16,766	1,990,968			5,303	
Committed				8,792	1,337		46,919
Unassigned							
Total fund balances (deficit)	<u>1,974,202</u>	<u>16,766</u>	<u>1,990,968</u>	<u>8,792</u>	<u>1,337</u>	<u>5,303</u>	<u>46,919</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,663,688</u>	<u>\$ 16,766</u>	<u>\$ 4,680,454</u>	<u>\$ 8,792</u>	<u>\$ 1,337</u>	<u>\$ 5,675</u>	<u>\$ 46,919</u>

(Continued on subsequent page)

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

	Capital Projects			Permanent Fund	Total Nonmajor Governmental Funds
	Two Falls Trail Improvement	West River Road Improvement	Insurance Demutualization	Cemetery Trust	
ASSETS					
Equity in pooled cash and cash equivalents	\$	\$ 18,856	\$ 10,461	\$ 148,122	\$ 11,635,470
Investments				510,452	7,087,384
Accounts receivable					118,564
Rehabilitation loans receivable					5,800,374
Accrued interest receivable				2,975	41,417
Due from other governments			192,890		2,063,947
Income tax receivable					1,102,528
Property tax receivable					2,863,700
Other local tax receivable					70,090
Special assessments receivable					64,623
Tax increment financing payments receivable					513,269
Total assets	<u>\$</u>	<u>\$ 18,856</u>	<u>\$ 203,351</u>	<u>\$ 661,549</u>	<u>\$ 31,361,366</u>
LIABILITIES					
Accounts payable	\$	\$	\$	\$	\$ 83,357
Contracts payable					151,429
Accrued wages and benefits					379,316
Payroll withholding payable					24,121
Due to other funds	2,970				70,163
Total liabilities	<u>2,970</u>				<u>708,386</u>
DEFERRED INFLOWS OF RESOURCES					
Property taxes					3,209,489
Unavailable revenues - special assessments					64,623
Unavailable revenues - other					1,787,680
Total deferred inflows of resources					<u>5,061,792</u>
FUND BALANCES					
Nonspendable				661,549	661,549
Restricted					24,655,854
Committed		18,856	203,351		279,255
Unassigned	(2,970)				(5,470)
Total fund balances (deficit)	<u>(2,970)</u>	<u>18,856</u>	<u>203,351</u>	<u>661,549</u>	<u>25,591,188</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$</u>	<u>\$ 18,856</u>	<u>\$ 203,351</u>	<u>\$ 661,549</u>	<u>\$ 31,361,366</u>

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

	Special Revenue						
	Street Construction Maintenance and Repair	State Highway	Fire Pension	Police Pension	Municipal Motor Vehicle Tax	Block Grant	CHIP Grant
REVENUES							
Taxes:							
Property	\$	\$	\$ 290,347	\$ 290,347	\$	\$	\$
Income							
Other					930,764		
Tax increment financing payments							
Intergovernmental revenues	2,707,571	219,532	33,211	33,211	15,000	792,889	63,410
Charges for service							32
Investment income	29,880	2,209	24,964	25,242	22,633		
Fines and forfeitures							
Contributions							
Miscellaneous revenues	6,826						
Total revenues	2,744,277	221,741	348,522	348,800	968,397	792,889	63,442
EXPENDITURES							
Current:							
Public safety	702,015		4,325	4,325			
Health							
Culture and recreation							
Community environment						510,014	5,433
Highways and streets	1,808,877	183,182			19,673		
General government							
Capital outlay					815,130	105,733	
Debt service:							
Principal retirement			50,000	25,000	87,329		
Interest and fiscal charges			2,000	1,000	24,297		
Total expenditures	2,510,892	183,182	56,325	30,325	946,429	615,747	5,433
Excess (deficiency) of revenues over (under) expenditures	233,385	38,559	292,197	318,475	21,968	177,142	58,009
OTHER FINANCING SOURCES (USES)							
Transfers in							
Transfers out							
Proceeds from construction loans							
Premiums from sale of bonds/notes							
Total other financing sources (uses)							
Net change in fund balances	233,385	38,559	292,197	318,475	21,968	177,142	58,009
Fund balances (deficit) - beginning	2,378,311	850,719	721,174	780,282	1,318,246	2,418,059	3,088,576
Fund balances (deficit) - ending	\$ 2,611,696	\$ 889,278	\$ 1,013,371	\$ 1,098,757	\$ 1,340,214	\$ 2,595,201	\$ 3,146,585

(Continued on subsequent page)

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

	Special Revenue							
	Chestnut Commons Tax Increment Financing	Opioid Litigation Settlement	USEPA Brownfield Grant	Muni Court Technology	Muni Court Security	Muni Court Construction/Improvement	Special Parking Fines	Legal Research and Court Computerization
REVENUES								
Taxes:								
Property	\$	\$	\$	\$	\$	\$	\$	\$
Income								
Other								
Tax increment financing payments	1,030,765							
Intergovernmental revenues								
Charges for service								
Investment income	27,826				5,610		1,622	
Fines and forfeitures		102,277		259,566	233,270	450,946	39	43,951
Contributions								
Miscellaneous revenues								
Total revenues	1,058,591	102,277		259,566	238,880	450,946	1,661	43,951
EXPENDITURES								
Current:								
Public safety								
Health								
Culture and recreation								
Community environment	701,422							
Highways and streets								
General government				147,764	175,699			23,398
Capital outlay								
Debt service:								
Principal retirement	300,000					335,000		
Interest and fiscal charges	6,750					95,225		
Total expenditures	1,008,172			147,764	175,699	430,225		23,398
Excess (deficiency) of revenues over (under) expenditures	50,419	102,277		111,802	63,181	20,721	1,661	20,553
OTHER FINANCING SOURCES (USES)								
Transfers in		22,800						
Transfers out								
Proceeds from construction loans								
Premiums from sale of bonds/notes								
Total other financing sources (uses)		22,800						
Net change in fund balances	50,419	125,077		111,802	63,181	20,721	1,661	20,553
Fund balances (deficit) - beginning	519,674		3,021	158,456	204,851	50,521	30,876	(1,148)
Fund balances (deficit) - ending	\$ 570,093	\$ 125,077	\$ 3,021	\$ 270,258	\$ 268,032	\$ 71,242	\$ 32,537	\$ 19,405

(Continued on subsequent page)

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

	Special Revenue						
	Special Court Maintenance	Muni Court Special Collections	Food Service Operations	Dental Health Grant	Household Sewage Disposal Permit Fee	Manufactured Home/Park Placement Fee	Special Traffic Magistrate
REVENUES							
Taxes:							
Property	\$	\$	\$	\$	\$	\$	\$
Income							
Other							
Tax increment financing payments							
Intergovernmental revenues							
Charges for service							
Investment income							
Fines and forfeitures	28,839	78,814					57,854
Contributions							
Miscellaneous revenues							
Total revenues	<u>28,839</u>	<u>78,814</u>					<u>57,854</u>
EXPENDITURES							
Current:							
Public safety							
Health							
Culture and recreation							
Community environment							
Highways and streets							
General government	27,960	26,235					56,966
Capital outlay							
Debt service:							
Principal retirement							
Interest and fiscal charges							
Total expenditures	<u>27,960</u>	<u>26,235</u>					<u>56,966</u>
Excess (deficiency) of revenues over (under) expenditures	<u>879</u>	<u>52,579</u>					<u>888</u>
OTHER FINANCING SOURCES (USES)							
Transfers in							45,000
Transfers out							
Proceeds from construction loans							
Premiums from sale of bonds/notes							
Total other financing sources (uses)							<u>45,000</u>
Net change in fund balances	<u>879</u>	<u>52,579</u>					<u>45,888</u>
Fund balances (deficit) - beginning	<u>5,304</u>	<u>632</u>	<u>3,448</u>	<u>61,621</u>	<u>5,120</u>	<u>8,856</u>	<u>75,451</u>
Fund balances (deficit) - ending	<u>\$ 6,183</u>	<u>\$ 53,211</u>	<u>\$ 3,448</u>	<u>\$ 61,621</u>	<u>\$ 5,120</u>	<u>\$ 8,856</u>	<u>\$ 121,339</u>

(Continued on subsequent page)

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

	Swimming Pool Inspection	Law Enforcement	Mandatory Drug Fine	Special Revenue Indigent Drivers Alcohol Treatment	Alcohol Enforcement and Education	Police Levy	Muni Court Electronic Messaging	Wagner Trust
REVENUES								
Taxes:								
Property	\$	\$	\$	\$	\$	\$	\$	\$
Income						4,146,074		
Other								
Tax increment financing payments								
Intergovernmental revenues						137,296		
Charges for service								
Investment income		9,382	1,131	21,310	2,320	166,043		852
Fines and forfeitures		130,495	6,345	21,284	2,719		23,924	
Contributions						86		
Miscellaneous revenues						107,098		
Total revenues		139,877	7,476	42,594	5,039	4,556,597	23,924	852
EXPENDITURES								
Current:								
Public safety		67,950				3,270,005		
Health								
Culture and recreation								
Community environment								
Highways and streets								
General government				227				
Capital outlay						670,365		
Debt service:								
Principal retirement								
Interest and fiscal charges								
Total expenditures		67,950		227		3,940,370		
Excess (deficiency) of revenues over (under) expenditures		71,927	7,476	42,367	5,039	616,227	23,924	852
OTHER FINANCING SOURCES (USES)								
Transfers in								
Transfers out								
Proceeds from construction loans								
Premiums from sale of bonds/notes								
Total other financing sources (uses)								
Net change in fund balances		71,927	7,476	42,367	5,039	616,227	23,924	852
Fund balances (deficit) - beginning	6,755	220,612	47,719	403,826	54,803	6,042,389	20,162	15,917
Fund balances (deficit) - ending	\$ 6,755	\$ 292,539	\$ 55,195	\$ 446,193	\$ 59,842	\$ 6,658,616	\$ 44,086	\$ 16,769

(Continued on subsequent page)

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

	Special Revenue						
	Ely Park Trust	Findley Trust	Cemetery Maintenance and Improvement	Elyria Muni Recovery Court	Brownfield Hazardous Assessment Grant	Brownfield Petroleum Assessment Grant	Neighborhood Stabilization Program Grant
REVENUES							
Taxes:							
Property	\$	\$	\$	\$	\$	\$	\$
Income							
Other							
Tax increment financing payments							
Intergovernmental revenues				147,962			
Charges for service			84,812				
Investment income	554	1,861	2,090				
Fines and forfeitures				24,511			
Contributions		83,391					
Miscellaneous revenues							
Total revenues	554	85,252	86,902	172,473			
EXPENDITURES							
Current:							
Public safety							
Health			104,169				
Culture and recreation		55,983					
Community environment							
Highways and streets							
General government				69,379			
Capital outlay							
Debt service:							
Principal retirement							
Interest and fiscal charges							
Total expenditures		55,983	104,169	69,379			
Excess (deficiency) of revenues over (under) expenditures	554	29,269	(17,267)	103,094			
OTHER FINANCING SOURCES (USES)							
Transfers in							
Transfers out							
Proceeds from construction loans							
Premiums from sale of bonds/notes							
Total other financing sources (uses)							
Net change in fund balances	554	29,269	(17,267)	103,094			
Fund balances (deficit) - beginning	19,860	128,487	100,784	95,989	5,300	4,276	5,145
Fund balances (deficit) - ending	\$ 20,414	\$ 157,756	\$ 83,517	\$ 199,083	\$ 5,300	\$ 4,276	\$ 5,145

(Continued on subsequent page)

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

	Special Revenue							
	Neighborhood Stabilization Program 3 Grant	Coastal Management Grant	Energy Efficiency Block Grant	Special Probation	Defensive Driving Program	Indigent Driver Interlock Monitor	Muni Court GPS Monitor	Total Special Revenue
REVENUES								
Taxes:								
Property	\$	\$	\$	\$	\$	\$	\$	\$ 580,694
Income								4,146,074
Other								930,764
Tax increment financing payments								1,030,765
Intergovernmental revenues								4,150,082
Charges for service								84,844
Investment income					4,207	5,846		355,582
Fines and forfeitures				68,743	35,392	14,911	11,635	1,595,515
Contributions								83,477
Miscellaneous revenues								113,924
Total revenues				68,743	39,599	20,757	11,635	13,071,721
EXPENDITURES								
Current:								
Public safety								4,048,620
Health								104,169
Culture and recreation								55,983
Community environment								1,216,869
Highways and streets								2,011,732
General government				11,590	11,003	38,908		589,129
Capital outlay								1,591,228
Debt service:								
Principal retirement								797,329
Interest and fiscal charges								129,272
Total expenditures				11,590	11,003	38,908		10,544,331
Excess (deficiency) of revenues over (under) expenditures				57,153	28,596	(18,151)	11,635	2,527,390
OTHER FINANCING SOURCES (USES)								
Transfers in								67,800
Transfers out								
Proceeds from construction loans								
Premiums from sale of bonds/notes								
Total other financing sources (uses)								67,800
Net change in fund balances				57,153	28,596	(18,151)	11,635	2,595,190
Fund balances (deficit) - beginning	2,212	(2,500)	228	2,232	103,386	98,735	3,526	20,061,893
Fund balances (deficit) - ending	\$ 2,212	\$ (2,500)	\$ 228	\$ 59,385	\$ 131,982	\$ 80,584	\$ 15,161	\$ 22,657,083

(Continued on subsequent page)

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

	Debt Service			Capital Projects			
	General Bond Retirement	Assessment Bond Retirement	Total Debt Service	Parks Improvement	Cascade / Elywood	State Issue II Capital Projects	Bridge Projects
REVENUES							
Taxes:							
Property	\$ 2,534,660	\$	\$ 2,534,660	\$	\$	\$	\$
Income							
Other							
Tax increment financing payments							
Intergovernmental revenues	287,794		287,794			742,091	
Charges for service							
Investment income	9,866	848	10,714	442			2,377
Fines and forfeitures							
Contributions							
Miscellaneous revenues							
Total revenues	<u>2,832,320</u>	<u>848</u>	<u>2,833,168</u>	<u>442</u>		<u>742,091</u>	<u>2,377</u>
EXPENDITURES							
Current:							
Public safety							
Health							
Culture and recreation							
Community environment							
Highways and streets							
General government	57,615		57,615				
Capital outlay						821,281	
Debt service:							
Principal retirement	731,388		731,388				
Interest and fiscal charges	336,095		336,095				
Total expenditures	<u>1,125,098</u>		<u>1,125,098</u>			<u>821,281</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>1,707,222</u>	<u>848</u>	<u>1,708,070</u>	<u>442</u>		<u>(79,190)</u>	<u>2,377</u>
OTHER FINANCING SOURCES (USES)							
Transfers in							
Transfers out							
Proceeds from construction loans						79,190	
Premiums from sale of bonds/notes	4,300		4,300				
Total other financing sources (uses)	<u>4,300</u>		<u>4,300</u>			<u>79,190</u>	
Net change in fund balances	<u>1,711,522</u>	<u>848</u>	<u>1,712,370</u>	<u>442</u>			<u>2,377</u>
Fund balances (deficit) - beginning	<u>262,680</u>	<u>15,918</u>	<u>278,598</u>	<u>8,350</u>	<u>1,337</u>	<u>5,303</u>	<u>44,542</u>
Fund balances (deficit) - ending	<u>\$ 1,974,202</u>	<u>\$ 16,766</u>	<u>\$ 1,990,968</u>	<u>\$ 8,792</u>	<u>\$ 1,337</u>	<u>\$ 5,303</u>	<u>\$ 46,919</u>

(Continued on subsequent page)

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

	Capital Projects						Permanent Fund	Total Nonmajor Governmental Funds
	Two Falls Trail Improvement	West River Road Improvement	Cleveland Street / E. Bridge St. Improvement	East Broad Street Widening	Insurance Demutualization	Total Capital Projects	Cemetery Trust	
REVENUES								
Taxes:								
Property	\$	\$	\$	\$	\$	\$	\$	\$ 3,115,354
Income								4,146,074
Other								930,764
Tax increment financing payments								1,030,765
Intergovernmental revenues			1,048,320	1,894,588		3,684,999		8,122,875
Charges for service							11,508	96,352
Investment income		956				3,775	15,927	385,998
Fines and forfeitures								1,595,515
Contributions								83,477
Miscellaneous revenues								113,924
Total revenues		956	1,048,320	1,894,588		3,688,774	27,435	19,621,098
EXPENDITURES								
Current:								
Public safety								4,048,620
Health								104,169
Culture and recreation								55,983
Community environment								1,216,869
Highways and streets								2,011,732
General government								646,744
Capital outlay			1,048,320	1,894,588		3,764,189		5,355,417
Debt service:								
Principal retirement								1,528,717
Interest and fiscal charges								465,367
Total expenditures			1,048,320	1,894,588		3,764,189		15,433,618
Excess (deficiency) of revenues over (under) expenditures		956				(75,415)	27,435	4,187,480
OTHER FINANCING SOURCES (USES)								
Transfers in								67,800
Transfers out								
Proceeds from construction loans						79,190		79,190
Premiums from sale of bonds/notes								4,300
Total other financing sources (uses)						79,190		151,290
Net change in fund balances		956				3,775	27,435	4,338,770
Fund balances (deficit) - beginning	(2,970)	17,900			203,351	277,813	634,114	21,252,418
Fund balances (deficit) - ending	\$ (2,970)	\$ 18,856	\$	\$	\$ 203,351	\$ 281,588	\$ 661,549	\$ 25,591,188

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
CHESTNUT COMMONS CONNECTOR ROAD FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

CHESTNUT COMMONS CONNECTOR ROAD FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Interest earnings	\$	\$	\$ 1,641
TOTAL REVENUES			1,641
EXPENDITURES			
COMMUNITY ENVIRONMENT			
Chestnut Commons Connector Road			
Capital outlay		215,443	166,975
Principal retirement		5,200,000	5,200,000
Total Chestnut Commons Connector Road		5,415,443	5,366,975
TOTAL COMMUNITY ENVIRONMENT		5,415,443	5,366,975
TOTAL EXPENDITURES		5,415,443	5,366,975
Excess (deficiency) of revenues over expenditures		(5,415,443)	(5,365,334)
OTHER FINANCING SOURCES			
Proceeds of note sale		5,200,000	5,200,000
TOTAL OTHER FINANCING SOURCES		5,200,000	5,200,000
Net change in fund balance		(215,443)	(165,334)
Adjustment for prior year encumbrances	68,902	68,902	68,902
FUND BALANCE AT BEGINNING OF YEAR	146,541	146,541	146,541
FUND BALANCE AT END OF YEAR	\$ 215,443	\$	\$ 50,109

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

<u>STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND</u>			
	<u>Budgeted Amounts</u>		Variance
	<u>Original</u>	<u>Final</u>	with Final Budget Positive (Negative)
REVENUES			
Intergovernmental revenues	\$ 2,620,000	\$ 2,620,000	\$ 2,709,231
Interest earnings			13,892
Miscellaneous revenues			9,126
TOTAL REVENUES	<u>2,620,000</u>	<u>2,620,000</u>	<u>2,732,249</u>
EXPENDITURES			
PUBLIC SAFETY			
Traffic Lights			
Personal services	335,316	335,316	302,378
Fringe benefits	100,378	100,378	83,846
Operation and maintenance	381,200	381,200	357,866
Total Traffic Lights	<u>816,894</u>	<u>816,894</u>	<u>744,090</u>
TOTAL PUBLIC SAFETY	<u>816,894</u>	<u>816,894</u>	<u>744,090</u>
HIGHWAYS AND STREETS			
Street Department			
Personal services	1,214,664	1,214,664	1,073,838
Fringe benefits	469,298	469,298	404,361
Operation and maintenance	488,308	488,308	430,626
Total Street Department	<u>2,172,270</u>	<u>2,172,270</u>	<u>1,908,825</u>
TOTAL HIGHWAYS AND STREETS	<u>2,172,270</u>	<u>2,172,270</u>	<u>1,908,825</u>
TOTAL EXPENDITURES	<u>2,989,164</u>	<u>2,989,164</u>	<u>2,652,915</u>
Excess (deficiency) of revenues over expenditures	<u>(369,164)</u>	<u>(369,164)</u>	<u>79,334</u>
OTHER FINANCING SOURCES			
Other financing sources			81,220
TOTAL OTHER FINANCING SOURCES			<u>81,220</u>
Net change in fund balance	(369,164)	(369,164)	160,554
Adjustment for prior year encumbrances	117,460	117,460	117,460
FUND BALANCE AT BEGINNING OF YEAR	<u>1,373,115</u>	<u>1,373,115</u>	<u>1,373,115</u>
FUND BALANCE AT END OF YEAR	<u>\$ 1,121,411</u>	<u>\$ 1,121,411</u>	<u>\$ 1,651,129</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
STATE HIGHWAY FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	STATE HIGHWAY FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 210,000	\$ 210,000	\$ 219,668	\$ 9,668
Interest earnings			1,609	1,609
TOTAL REVENUES	<u>210,000</u>	<u>210,000</u>	<u>221,277</u>	<u>11,277</u>
EXPENDITURES				
HIGHWAYS AND STREETS				
State Highway				
Operation and maintenance	<u>530,750</u>	<u>530,750</u>	<u>222,775</u>	<u>307,975</u>
Total State Highway	<u>530,750</u>	<u>530,750</u>	<u>222,775</u>	<u>307,975</u>
TOTAL HIGHWAYS AND STREETS	<u>530,750</u>	<u>530,750</u>	<u>222,775</u>	<u>307,975</u>
TOTAL EXPENDITURES	<u>530,750</u>	<u>530,750</u>	<u>222,775</u>	<u>307,975</u>
Net change in fund balance	(320,750)	(320,750)	(1,498)	319,252
Adjustment for prior year encumbrances	222,715	222,715	222,715	
FUND BALANCE AT BEGINNING OF YEAR	<u>628,799</u>	<u>628,799</u>	<u>628,799</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 530,764</u>	<u>\$ 530,764</u>	<u>\$ 850,016</u>	<u>\$ 319,252</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
FIRE PENSION FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	FIRE PENSION FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes	\$ 250,000	\$ 250,000	\$ 289,878	\$ 39,878
Intergovernmental revenues	30,000	30,000	33,211	3,211
Interest earnings			11,272	11,272
TOTAL REVENUES	<u>280,000</u>	<u>280,000</u>	<u>334,361</u>	<u>54,361</u>
EXPENDITURES				
PUBLIC SAFETY				
Fire Pension				
Operation and maintenance		7,500	4,325	3,175
Debt service - principal retirement	50,000	50,000	50,000	
Interest	2,000	2,000	2,000	
Total Fire Pension	<u>52,000</u>	<u>59,500</u>	<u>56,325</u>	<u>3,175</u>
TOTAL PUBLIC SAFETY	<u>52,000</u>	<u>59,500</u>	<u>56,325</u>	<u>3,175</u>
TOTAL EXPENDITURES	<u>52,000</u>	<u>59,500</u>	<u>56,325</u>	<u>3,175</u>
Net change in fund balance	228,000	220,500	278,036	57,536
FUND BALANCE AT BEGINNING OF YEAR	<u>730,425</u>	<u>730,425</u>	<u>730,425</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 958,425</u>	<u>\$ 950,925</u>	<u>\$ 1,008,461</u>	<u>\$ 57,536</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
POLICE PENSION FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	POLICE PENSION FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes	\$ 250,000	\$ 250,000	\$ 289,878	\$ 39,878
Intergovernmental revenues	30,000	30,000	33,211	3,211
Interest earnings			11,550	11,550
TOTAL REVENUES	<u>280,000</u>	<u>280,000</u>	<u>334,639</u>	<u>54,639</u>
EXPENDITURES				
PUBLIC SAFETY				
Police Pension				
Operation and maintenance		7,500	4,325	3,175
Debt service - principal retirement	25,000	25,000	25,000	
Interest	1,000	1,000	1,000	
Total Police Pension	<u>26,000</u>	<u>33,500</u>	<u>30,325</u>	<u>3,175</u>
TOTAL PUBLIC SAFETY	<u>26,000</u>	<u>33,500</u>	<u>30,325</u>	<u>3,175</u>
TOTAL EXPENDITURES	<u>26,000</u>	<u>33,500</u>	<u>30,325</u>	<u>3,175</u>
Net change in fund balance	254,000	246,500	304,314	57,814
FUND BALANCE AT BEGINNING OF YEAR	<u>789,553</u>	<u>789,553</u>	<u>789,533</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 1,043,553</u>	<u>\$ 1,036,053</u>	<u>\$ 1,093,847</u>	<u>\$ 57,794</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MUNICIPAL MOTOR VEHICLE TAX FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	MUNICIPAL MOTOR VEHICLE TAX FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	850,000	\$ 850,000	\$ 938,139	\$ 88,139
Intergovernmental revenue			15,000	15,000
Interest earnings			22,634	22,634
TOTAL REVENUES	<u>850,000</u>	<u>850,000</u>	<u>975,773</u>	<u>125,773</u>
EXPENDITURES				
HIGHWAYS AND STREETS				
Municipal Motor Vehicle Tax				
Capital outlay	1,950,076	1,949,368	1,125,587	823,781
Debt service - principal retirement	85,360	87,329	87,329	
Interest	25,558	24,297	24,297	
Total Municipal Motor Vehicle Tax	<u>2,060,994</u>	<u>2,060,994</u>	<u>1,237,213</u>	<u>823,781</u>
TOTAL HIGHWAYS & STREETS	<u>2,060,994</u>	<u>2,060,994</u>	<u>1,237,213</u>	<u>823,781</u>
TOTAL EXPENDITURES	<u>2,060,994</u>	<u>2,060,994</u>	<u>1,237,213</u>	<u>823,781</u>
Excess (deficiency) of revenues over expenditures	(1,210,994)	(1,210,994)	(261,440)	949,554
OTHER FINANCING SOURCES				
Other financing sources			18,591	18,591
TOTAL OTHER FINANCING SOURCES			<u>18,591</u>	<u>18,591</u>
Net change in fund balance	<u>(1,210,994)</u>	<u>(1,210,994)</u>	<u>(242,849)</u>	<u>968,145</u>
Adjustment for prior year encumbrances	277,023	277,023	277,023	
FUND BALANCE AT BEGINNING OF YEAR	<u>933,971</u>	<u>933,971</u>	<u>933,971</u>	
FUND BALANCE AT END OF YEAR	<u>\$</u>	<u>\$</u>	<u>\$ 968,145</u>	<u>\$ 968,145</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
BLOCK GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	BLOCK GRANT FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 1,699,068	\$ 1,699,068	\$ 792,889	\$ (906,179)
Miscellaneous revenues	49,077	49,077	82,420	33,343
TOTAL REVENUES	<u>1,748,145</u>	<u>1,748,145</u>	<u>875,309</u>	<u>(872,836)</u>
EXPENDITURES				
COMMUNITY ENVIRONMENT				
Administration				
Personal services	98,051	103,051	102,071	980
Fringe benefits	39,602	39,602	36,719	2,883
Operation and maintenance	35,450	30,450	7,533	22,917
Total Administration	<u>173,103</u>	<u>173,103</u>	<u>146,323</u>	<u>26,780</u>
Public Facilities				
Capital outlay	642,686	642,686	372,465	270,221
Total Public Facilities	<u>642,686</u>	<u>642,686</u>	<u>372,465</u>	<u>270,221</u>
Rehab/Operations				
Personal services	59,428	99,428	96,932	2,496
Fringe benefits	21,130	28,430	20,636	7,794
Operation and maintenance	252,000	402,000	311,815	90,185
Total Rehab/Operations	<u>332,558</u>	<u>529,858</u>	<u>429,383</u>	<u>100,475</u>
Code Enforcement				
Personal services	164,452	164,452	86,808	77,644
Fringe benefits	79,024	79,024	35,830	43,194
Total Code Enforcement	<u>243,476</u>	<u>243,476</u>	<u>122,638</u>	<u>120,838</u>
Public Service				
Personal services	39,000	39,000	20,252	18,748
Fringe benefits	12,006	12,006	2,010	9,996
Operation and maintenance	310,750	310,750	149,967	160,783
Total Public Service	<u>361,756</u>	<u>361,756</u>	<u>172,229</u>	<u>189,527</u>
TOTAL COMMUNITY ENVIRONMENT	<u>1,753,579</u>	<u>1,950,879</u>	<u>1,243,038</u>	<u>707,841</u>
TOTAL EXPENDITURES	<u>1,753,579</u>	<u>1,950,879</u>	<u>1,243,038</u>	<u>707,841</u>
Excess (deficiency) of revenues over expenditures	(5,434)	(202,734)	(367,729)	(164,995)
Adjustment for prior year encumbrances	142,122	142,122	142,122	
FUND (DEFICIT) AT BEGINNING OF YEAR	<u>(226,519)</u>	<u>(226,519)</u>	<u>(226,519)</u>	
FUND (DEFICIT) AT END OF YEAR	<u>\$ (89,831)</u>	<u>\$ (287,131)</u>	<u>\$ (452,126)</u>	<u>\$ (164,995)</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
C.H.I.P. GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	C.H.I.P. GRANT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental revenues	\$ 490,726	\$ 490,726	\$ 200,612	\$ (290,114)
Charges for services			32	32
Miscellaneous	426	426	27,446	27,020
TOTAL REVENUES	491,152	491,152	228,090	(263,062)
EXPENDITURES				
COMMUNITY ENVIRONMENT				
Chip Grant				
Personal services	50,279	50,279	2,776	47,503
Fringe benefits	16,548	16,548	752	15,796
Operation and maintenance	286,310	286,310	144,909	141,401
Total Chip Grant	353,137	353,137	148,437	204,700
TOTAL COMMUNITY ENVIRONMENT	353,137	353,137	148,437	204,700
TOTAL EXPENDITURES	353,137	353,137	148,437	204,700
Excess (deficiency) of revenues over expenditures	138,015	138,015	79,653	(58,362)
OTHER FINANCING SOURCES				
Transfers-in			34,898	34,898
TOTAL OTHER FINANCING SOURCES			34,898	34,898
Net change in fund balance	138,015	138,015	114,551	(23,464)
Adjustment for prior year encumbrances	30,680	30,680	30,680	
FUND AT BEGINNING OF YEAR	(168,919)	(168,919)	(168,919)	
FUND BALANCE AT END OF YEAR	\$ (224)	\$ (224)	\$ (23,688)	\$ (23,464)

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
CHESTNUT COMMONS TAX INCREMENT FINANCING FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

CHESTNUT COMMONS TAX INCREMENT FINANCING FUND				
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 920,000	\$ 1,000,000	\$ 1,030,765	\$ 30,765
Interest earnings			27,826	27,826
TOTAL REVENUES	<u>920,000</u>	<u>1,000,000</u>	<u>1,058,591</u>	<u>58,591</u>
EXPENDITURES				
COMMUNITY ENVIRONMENT				
Chestnut Commons Permanent Imp.				
Operation and maintenance	812,000	812,000	701,423	110,577
Debt service - principal retirement	300,000	300,000	300,000	
Interest	6,750	6,750	6,750	
Total Chestnut Commons Permanent Imp.	<u>1,118,750</u>	<u>1,118,750</u>	<u>1,008,173</u>	<u>110,577</u>
TOTAL COMMUNITY ENVIRONMENT	<u>1,118,750</u>	<u>1,118,750</u>	<u>1,008,173</u>	<u>110,577</u>
TOTAL EXPENDITURES	<u>1,118,750</u>	<u>1,118,750</u>	<u>1,008,173</u>	<u>110,577</u>
Net change in fund balance	(198,750)	(118,750)	50,418	169,168
FUND BALANCE AT BEGINNING OF YEAR	<u>519,686</u>	<u>519,686</u>	<u>519,686</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 320,936</u>	<u>\$ 400,936</u>	<u>\$ 570,104</u>	<u>\$ 169,168</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
OPIOID SETTLEMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	OPIOID SETTLEMENT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
OTHER FINANCING SOURCES				
Transfers-in	\$	\$	\$ 22,800	\$ 22,800
Other financing sources			102,277	102,277
TOTAL REVENUES			125,077	125,077
Net change in fund balance			125,077	125,077
FUND BALANCE AT BEGINNING OF YEAR				
FUND BALANCE AT END OF YEAR	\$	\$	\$ 125,077	\$ 125,077

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
US EPA BROWNFIELD GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	US EPA BROWNFIELD GRANT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
FUND BALANCE AT BEGINNING OF YEAR	\$ 3,021	\$ 3,021	\$ 3,021	\$
FUND BALANCE AT END OF YEAR	\$ 3,021	\$ 3,021	\$ 3,021	\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MUNI COURT TECHNOLOGY FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	MUNI COURT TECHNOLOGY FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Fines and forfeitures	\$ 190,000	\$ 190,000	\$ 255,824	\$ 65,824
TOTAL REVENUES	<u>190,000</u>	<u>190,000</u>	<u>255,824</u>	<u>65,824</u>
EXPENDITURES				
GENERAL GOVERNMENT				
Muni Court Technology				
Personal services	46,272	46,272	14,102	32,170
Fringe benefits	14,351	14,351	4,632	9,719
Operation and maintenance	<u>148,960</u>	<u>148,960</u>	<u>132,091</u>	<u>16,869</u>
Total Muni Court Technology	<u>209,583</u>	<u>209,583</u>	<u>150,825</u>	<u>58,758</u>
TOTAL GENERAL GOVERNMENT	<u>209,583</u>	<u>209,583</u>	<u>150,825</u>	<u>58,758</u>
TOTAL EXPENDITURES	<u>209,583</u>	<u>209,583</u>	<u>150,825</u>	<u>58,758</u>
Excess (deficiency) of revenues over expenditures	<u>(19,583)</u>	<u>(19,583)</u>	<u>104,999</u>	<u>124,582</u>
Adjustments for prior year encumbrances	7,372	7,372	7,372	
FUND BALANCE AT BEGINNING OF YEAR	<u>138,734</u>	<u>138,734</u>	<u>138,734</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 126,523</u>	<u>\$ 126,523</u>	<u>\$ 251,105</u>	<u>\$ 124,582</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MUNI COURT SECURITY FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	MUNI COURT SECURITY FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
REVENUES				
Interest earnings	\$	\$	\$ 5,610	\$ 5,610
Fines and forfeitures	180,000	180,000	229,542	49,542
TOTAL REVENUES	180,000	180,000	235,152	55,152
EXPENDITURES				
GENERAL GOVERNMENT				
Muni Court Security				
Personal services	142,740	142,740	136,873	5,867
Fringe benefits	23,482	23,482	22,791	691
Operation and maintenance	23,750	23,750	16,426	7,324
Total Muni Court Security	189,972	189,972	176,090	13,882
TOTAL GENERAL GOVERNMENT	189,972	189,972	176,090	13,882
TOTAL EXPENDITURES	189,972	189,972	176,090	13,882
Excess (deficiency) of revenues over expenditures	(9,972)	(9,972)	59,062	69,034
OTHER FINANCING (USES)				
Transfers-out	(126,363)	(126,363)		126,363
TOTAL OTHER FINANCING (USES)	(126,363)	(126,363)		126,363
Net change in fund balance	(136,335)	(136,335)	59,062	195,397
Adjustments for prior year encumbrances	363	363	363	
FUND BALANCE AT BEGINNING OF YEAR	138,734	138,734	138,734	
FUND BALANCE AT END OF YEAR	\$ 2,762	\$ 2,762	\$ 198,159	\$ 195,397

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MUNICIPAL COURT CONSTRUCTION / IMPROVEMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	MUNICIPAL COURT CONSTRUCTION / IMPROVEMENT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Fines and forfeitures	\$ 350,000	\$ 350,000	\$ 443,858	\$ 93,858
TOTAL REVENUES	350,000	350,000	443,858	93,858
EXPENDITURES				
GENERAL GOVERNMENT				
Muni Court Constr/Imp				
Debt service - principal retirement		335,000	335,000	
Interest		95,225	95,225	
Total Muni Court Constr/Imp		430,225	430,225	
TOTAL GENERAL GOVERNMENT		430,225	430,225	
TOTAL EXPENDITURES		430,225	430,225	
Net change in fund balances	350,000	(80,225)	13,633	93,858
FUND BALANCE AT BEGINNING OF YEAR	24,566	24,566	24,566	
FUND BALANCE AT END OF YEAR	\$ 374,566	\$ (55,659)	\$ 38,199	\$ 93,858

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
SPECIAL PARKING FINES FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

SPECIAL PARKING FINES FUND			
	<u>Budgeted Amounts</u>		Variance
	<u>Original</u>	<u>Final</u>	with Final Budget Positive (Negative)
REVENUES			
Fines and forfeitures	\$	\$	\$ 1,622
Interest earnings			64
TOTAL REVENUES			1,686
Net change in fund balance			1,686
FUND BALANCE AT BEGINNING OF YEAR	30,852	30,852	30,852
FUND BALANCE AT END OF YEAR	\$ 30,852	\$ 30,852	\$ 32,538
			\$ 1,686

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
LEGAL RESEARCH & COURT COMPUTERIZATION FUND - LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	LEGAL RESEARCH & COURT COMPUTERIZATION FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fines and forfeitures	\$ 32,000	\$ 32,000	\$ 43,293	\$ 11,293
TOTAL REVENUES	<u>32,000</u>	<u>32,000</u>	<u>43,293</u>	<u>11,293</u>
EXPENDITURES				
GENERAL GOVERNMENT				
Legal Research & Court Computerization				
Personal services	35,382	35,382	7,601	27,781
Fringe benefits	10,813	10,813	2,320	8,493
Operation and maintenance	<u>20,000</u>	<u>20,000</u>	<u>16,798</u>	<u>3,202</u>
Total Legal Research & Court Comp.	<u>66,195</u>	<u>66,195</u>	<u>26,719</u>	<u>39,476</u>
TOTAL GENERAL GOVERNMENT	<u>66,195</u>	<u>66,195</u>	<u>26,719</u>	<u>39,476</u>
TOTAL EXPENDITURES	<u>66,195</u>	<u>66,195</u>	<u>26,719</u>	<u>39,476</u>
Excess (deficiency) of revenues over expenditures	<u>(34,195)</u>	<u>(34,195)</u>	<u>16,574</u>	<u>50,769</u>
OTHER FINANCING SOURCES				
Transfers-in	<u>34,139</u>	<u>34,139</u>		<u>(34,139)</u>
TOTAL OTHER FINANCING	<u>34,139</u>	<u>34,139</u>		<u>(34,139)</u>
Net change in fund balance	(56)	(56)	16,574	16,630
FUND BALANCE AT BEGINNING OF YEAR	<u>374</u>	<u>374</u>	<u>374</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 318</u>	<u>\$ 318</u>	<u>\$ 16,948</u>	<u>\$ 16,630</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
SPECIAL COURT MAINTENANCE FUND - LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	SPECIAL COURT MAINTENANCE FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Fines and forfeitures	\$ 22,000	\$ 22,000	\$ 28,425	\$ 6,425
TOTAL REVENUES	22,000	22,000	28,425	6,425
EXPENDITURES				
GENERAL GOVERNMENT				
Special Court Maintenance				
Operation and maintenance	38,850	38,850	27,960	10,890
Total Special Court Maintenance	38,850	38,850	27,960	10,890
TOTAL GENERAL GOVERNMENT	38,850	38,850	27,960	10,890
TOTAL EXPENDITURES	38,850	38,850	27,960	10,890
Excess (deficiency) of revenues over expenditures	(16,850)	(16,850)	465	17,315
OTHER FINANCING SOURCES				
Transfers-in	13,245	13,245		(13,245)
TOTAL OTHER FINANCING	13,245	13,245		(13,245)
Net change in fund balance	(3,605)	(3,605)	465	4,070
FUND BALANCE AT BEGINNING OF YEAR	5,936	5,936	5,936	
FUND BALANCE AT END OF YEAR	\$ 2,331	\$ 2,331	\$ 6,401	\$ 4,070

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MUNI COURT SPECIAL COLLECTIONS FUND - LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	MUNI COURT SPECIAL COLLECTIONS FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Fines and forfeitures	\$ 52,000	\$ 52,000	\$ 76,939	\$ 24,939
TOTAL REVENUES	<u>52,000</u>	<u>52,000</u>	<u>76,939</u>	<u>24,939</u>
EXPENDITURES				
GENERAL GOVERNMENT				
Special Collections				
Personal services	74,713	74,713	19,922	54,791
Fringe benefits	33,701	33,701	8,711	24,990
Operation and maintenance	<u>4,000</u>	<u>4,000</u>	<u>1,698</u>	<u>2,302</u>
Total Special Collections	<u>112,414</u>	<u>112,414</u>	<u>30,331</u>	<u>82,083</u>
TOTAL GENERAL GOVERNMENT	<u>112,414</u>	<u>112,414</u>	<u>30,331</u>	<u>82,083</u>
TOTAL EXPENDITURES	<u>112,414</u>	<u>112,414</u>	<u>30,331</u>	<u>82,083</u>
Excess (deficiency) of revenues over expenditures	(60,414)	(60,414)	46,608	107,022
OTHER FINANCING SOURCES				
Transfers-in	<u>59,836</u>	<u>59,836</u>		<u>(59,836)</u>
TOTAL OTHER FINANCING SOURCES	<u>59,836</u>	<u>59,836</u>		<u>(59,836)</u>
Net change in fund balance	(578)	(578)	46,608	47,186
FUND (DEFICIT) AT BEGINNING OF YEAR	<u>(19,584)</u>	<u>(19,584)</u>	<u>(19,584)</u>	
FUND (DEFICIT) AT END OF YEAR	<u>\$ (20,162)</u>	<u>\$ (20,162)</u>	<u>\$ 27,024</u>	<u>\$ 47,186</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
FOOD SERVICE OPERATIONS FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	FOOD SERVICE OPERATIONS FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
FUND BALANCE AT BEGINNING OF YEAR	\$ 3,482	\$ 3,482	\$ 3,482	\$
FUND BALANCE AT END OF YEAR	\$ 3,482	\$ 3,482	\$ 3,482	\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
DENTAL HEALTH GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	DENTAL HEALTH GRANT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
FUND BALANCE AT BEGINNING OF YEAR	\$ 61,621	\$ 61,621	\$ 61,621	\$
FUND BALANCE AT END OF YEAR	\$ 61,621	\$ 61,621	\$ 61,621	\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
HOUSEHOLD SEWAGE DISPOSAL PERMIT FEE FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	HOUSEHOLD SEWAGE DISPOSAL PERMIT FEE FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
FUND BALANCE AT BEGINNING OF YEAR	\$ 5,120	\$ 5,120	\$ 5,120	\$
FUND BALANCE AT END OF YEAR	\$ 5,120	\$ 5,120	\$ 5,120	\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MANUFACTURED HOME/PARK PLACEMENT FEE FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

<u>MANUFACTURED HOME/PARK PLACEMENT FEE FUND</u>				
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
FUND BALANCE AT BEGINNING OF YEAR	\$ 8,856	\$ 8,856	\$ 8,856	\$
FUND BALANCE AT END OF YEAR	<u>\$ 8,856</u>	<u>\$ 8,856</u>	<u>\$ 8,856</u>	<u>\$</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
SPECIAL TRAFFIC MAGISTRATE FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	SPECIAL TRAFFIC MAGISTRATE FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Fines and forfeitures	\$ 43,000	\$ 43,000	\$ 57,045	\$ 14,045
TOTAL REVENUES	<u>43,000</u>	<u>43,000</u>	<u>57,045</u>	<u>14,045</u>
EXPENDITURES				
GENERAL GOVERNMENT				
Special Traffic Magistrate				
Personal services	45,193	82,592	42,708	39,884
Fringe benefits	7,435	15,036	7,025	8,011
Operating & maintenance	<u>9,185</u>	<u>9,185</u>	<u>6,284</u>	<u>2,901</u>
Total Special Traffic Magistrate	<u>61,813</u>	<u>106,813</u>	<u>56,017</u>	<u>50,796</u>
TOTAL GENERAL GOVERNMENT	<u>61,813</u>	<u>106,813</u>	<u>56,017</u>	<u>50,796</u>
TOTAL EXPENDITURES	<u>61,813</u>	<u>106,813</u>	<u>56,017</u>	<u>50,796</u>
Excess (deficiency) of revenues over expenditures	(18,813)	(63,813)	1,028	64,841
OTHER FINANCING SOURCES				
Transfers-in			<u>45,000</u>	<u>45,000</u>
TOTAL OTHER FINANCING SOURCES			<u>45,000</u>	<u>45,000</u>
Net change in fund balance	(18,813)	(63,813)	46,028	109,841
Adjustments for prior year encumbrances	63	63	63	
FUND BALANCE AT BEGINNING OF YEAR	<u>69,829</u>	<u>69,829</u>	<u>74,296</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 32,266</u>	<u>\$ 6,079</u>	<u>\$ 120,387</u>	<u>\$ 114,308</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
SWIMMING POOL INSPECTION FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	SWIMMING POOL INSPECTION FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
FUND BALANCE AT BEGINNING OF YEAR	\$ 6,755	\$ 6,755	\$ 6,755	\$
FUND BALANCE AT END OF YEAR	\$ 6,755	\$ 6,755	\$ 6,755	\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
LAW ENFORCEMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	LAW ENFORCEMENT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
REVENUES				
Interest earnings	\$	\$	\$ 9,382	\$ 9,382
Fines and forfeitures	20,000	20,000	62,374	42,374
TOTAL REVENUES	20,000	20,000	71,756	51,756
EXPENDITURES				
PUBLIC SAFETY				
Law Enforcement				
Operation and maintenance	80,000	80,000	68,298	11,702
Total Law Enforcement	80,000	80,000	68,298	11,702
TOTAL PUBLIC SAFETY	80,000	80,000	68,298	11,702
TOTAL EXPENDITURES	80,000	80,000	68,298	11,702
Excess (deficiency) of revenues over expenditures	(60,000)	(60,000)	3,458	63,458
OTHER FINANCING SOURCES (USES)				
Transfers-in			51,445	51,445
Other financing sources			16,675	16,675
Transfers-out	(76,118)	(76,118)		76,118
TOTAL OTHER FINANCING SOURCES (USES)	(76,118)	(76,118)	68,120	144,238
Net change in fund balances	(136,118)	(136,118)	71,578	207,696
FUND BALANCE AT BEGINNING OF YEAR	171,192	171,192	171,192	
FUND BALANCE AT END OF YEAR	\$ 35,074	\$ 35,074	\$ 242,770	\$ 207,696

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MANDATORY DRUG FINE FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	MANDATORY DRUG FINE FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Interest earnings	\$	\$	1,132	\$ 1,132
Fines and forfeitures			6,313	6,313
TOTAL REVENUES			7,445	7,445
Net change in fund balance			7,445	7,445
FUND BALANCE AT BEGINNING OF YEAR	64,998	64,998	64,998	
FUND BALANCE AT END OF YEAR	\$ 64,998	\$ 64,998	\$ 72,443	\$ 7,445

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
INDIGENT DRIVERS ALCOHOL TREATMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

INDIGENT DRIVERS ALCOHOL TREATMENT FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Interest earnings	\$	\$	\$ 12,444
Fines and forfeitures			21,534
TOTAL REVENUES			33,978
EXPENDITURES			
GENERAL GOVERNMENT			
Indigent Drivers Alcohol Treatment			
Operating & maintenance	40,000	40,000	227
Total Special Traffic Magistrate	40,000	40,000	227
TOTAL GENERAL GOVERNMENT	40,000	40,000	227
TOTAL EXPENDITURES	40,000	40,000	227
Net change in fund balance	(40,000)	(40,000)	33,751
FUND BALANCE AT BEGINNING OF YEAR	418,117	418,117	418,117
FUND BALANCE AT END OF YEAR	\$ 378,117	\$ 378,117	\$ 451,868

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
ALCOHOL ENFORCEMENT AND EDUCATION FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

ALCOHOL ENFORCEMENT AND EDUCATION FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Interest earnings	\$	\$	\$ 2,320
Fines and forfeitures	2,000	2,000	2,777
TOTAL REVENUES			5,097
Net change in fund balance			5,097
FUND BALANCE AT BEGINNING OF YEAR	54,673	54,673	54,673
FUND BALANCE AT END OF YEAR	\$ 54,673	\$ 54,673	\$ 59,770

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
POLICE LEVY FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	POLICE LEVY FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 3,177,000	\$ 3,177,000	\$ 4,082,236	\$ 905,236
Intergovernmental revenues			57,785	57,785
Interest earnings			102,720	102,720
Miscellaneous revenues	80,000	80,000	257,755	177,755
TOTAL REVENUES	<u>3,257,000</u>	<u>3,257,000</u>	<u>4,500,496</u>	<u>1,243,496</u>
EXPENDITURES				
PUBLIC SAFETY				
Police Levy				
Personal services	2,181,777	2,181,777	2,117,605	64,172
Fringe benefits	874,184	874,184	802,457	71,727
Operation and maintenance	786,250	786,250	609,885	176,365
Capital outlay	1,573,817	1,003,817	949,413	54,404
Total Police Levy	<u>5,416,028</u>	<u>4,846,028</u>	<u>4,479,360</u>	<u>366,668</u>
TOTAL PUBLIC SAFETY	<u>5,416,028</u>	<u>4,846,028</u>	<u>4,479,360</u>	<u>366,668</u>
TOTAL EXPENDITURES	<u>5,416,028</u>	<u>4,846,028</u>	<u>4,479,360</u>	<u>366,668</u>
Excess (deficiency) of revenues over expenditures	(2,159,028)	(1,589,028)	21,136	1,610,164
OTHER FINANCING SOURCES				
Other financing sources			148,722	148,722
TOTAL OTHER FINANCING SOURCES			<u>148,722</u>	<u>148,722</u>
Net change in fund balance	(2,159,028)	(1,589,028)	169,858	1,758,886
Adjustment for prior year encumbrances	604,344	604,344	604,344	
FUND BALANCE AT BEGINNING OF YEAR	<u>5,009,374</u>	<u>5,009,374</u>	<u>5,009,374</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 3,454,690</u>	<u>\$ 4,024,690</u>	<u>\$ 5,783,576</u>	<u>\$ 1,758,886</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MUNI COURT ELECTRONIC MESSAGING FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

MUNI COURT ELECTRONIC MESSAGING FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Fines and forfeitures	\$ 18,000	\$ 18,000	\$ 23,426
TOTAL REVENUES	18,000	18,000	23,426
EXPENDITURES			
Operation and maintenance	34,000	34,000	34,000
TOTAL EXPENDITURES	34,000	34,000	34,000
Net change in fund balance	18,000	18,000	23,426
FUND BALANCE AT BEGINNING OF YEAR	18,822	18,822	18,822
FUND BALANCE AT END OF YEAR	<u>\$ 36,822</u>	<u>\$ 36,822</u>	<u>\$ 42,248</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
WAGNER TRUST FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	WAGNER TRUST FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Interest earnings	\$	\$	852	\$ 852
TOTAL REVENUES			852	852
Net change in fund balance			852	852
FUND BALANCE AT BEGINNING OF YEAR	15,918	15,918	15,918	
FUND BALANCE AT END OF YEAR	\$ 15,918	\$ 15,918	\$ 16,770	\$ 852

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
ELY PARK TRUST FUND - LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

ELY PARK TRUST FUND			
	<u>Budgeted Amounts</u>		Variance
	<u>Original</u>	<u>Final</u>	with Final Budget Positive (Negative)
REVENUES			
Interest earnings	\$	\$	\$ 554
TOTAL REVENUES			554
Net change in fund balance			554
FUND BALANCE AT BEGINNING OF YEAR	19,862	19,862	19,862
FUND BALANCE AT END OF YEAR	\$ 19,862	\$ 19,862	\$ 20,416

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
FINDLEY TRUST FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	FINDLEY TRUST FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest earnings	\$	\$	\$ 1,860	\$ 1,860
Contributions	66,000	66,000	83,391	17,391
TOTAL REVENUES	66,000	66,000	85,251	19,251
EXPENDITURES				
CULTURE AND RECREATION				
Findley Trust				
Personal services	14,800	14,800	13,848	952
Fringe benefits	2,450	4,450	3,861	589
Operation and maintenance	43,150	41,150	38,071	3,079
Total Findley Trust	60,400	60,400	55,780	4,620
TOTAL CULTURE AND RECREATION	60,400	60,400	55,780	4,620
TOTAL EXPENDITURES	60,400	60,400	55,780	4,620
Net change in fund balance	5,600	5,600	29,471	23,871
Adjustment for prior year encumbrances	4,354	4,354	4,354	
FUND BALANCE AT BEGINNING OF YEAR	126,232	126,232	126,232	
FUND BALANCE AT END OF YEAR	\$ 136,186	\$ 136,186	\$ 160,057	\$ 23,871

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
CEMETERY MAINTENANCE AND IMPROVEMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	CEMETERY MAINTENANCE AND IMPROVEMENT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Charges for services	\$ 105,000	\$ 105,000	\$ 85,062	\$ (19,938)
Interest earnings			1,110	1,110
TOTAL REVENUES	<u>105,000</u>	<u>105,000</u>	<u>86,172</u>	<u>(18,828)</u>
EXPENDITURES				
HEALTH				
Cemetery Maintenance and Improvement				
Personal services	30,000	32,000	31,419	581
Fringe benefits	12,087	12,087	10,241	1,846
Operation and maintenance	<u>93,500</u>	<u>91,500</u>	<u>66,102</u>	<u>25,398</u>
Total Cemetery Maintenance and Improvement	<u>135,587</u>	<u>135,587</u>	<u>107,762</u>	<u>27,825</u>
TOTAL HEALTH	<u>135,587</u>	<u>135,587</u>	<u>107,762</u>	<u>27,825</u>
TOTAL EXPENDITURES	<u>135,587</u>	<u>135,587</u>	<u>107,762</u>	<u>27,825</u>
Excess (deficiency) of revenues over expenditures	(30,587)	(30,587)	(21,590)	8,997
Adjustment for prior year encumbrances	4,354	4,354	4,354	
FUND BALANCE AT BEGINNING OF YEAR	<u>98,693</u>	<u>98,693</u>	<u>98,693</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 72,460</u>	<u>\$ 72,460</u>	<u>\$ 81,457</u>	<u>\$ 8,997</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
ELYRIA MUNI COURT RECOVERY FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	ELYRIA MUNI COURT RECOVERY FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental revenues	\$	\$	\$ 147,962	\$ 147,962
Fines and forfeitures	15,000	15,000	24,050	9,050
TOTAL REVENUES	15,000	15,000	172,012	157,012
EXPENDITURES				
GENERAL GOVERNMENT				
Elyria Muni Court Recovery				
Personal services	35,015	35,215	35,014	201
Fringe benefits	5,864	5,864	5,653	211
Operation and maintenance	26,500	26,300	26,163	137
Total Muni Court Security	67,379	67,379	66,830	549
TOTAL GENERAL GOVERNMENT	67,379	67,379	66,830	549
TOTAL EXPENDITURES	67,379	67,379	66,830	549
Excess (deficiency) of revenues over expenditures	(52,379)	(52,379)	105,182	157,561
FUND BALANCE AT BEGINNING OF YEAR	92,956	92,956	92,956	
FUND BALANCE AT END OF YEAR	\$ 40,577	\$ 40,577	\$ 198,138	\$ 157,561

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
BROWNFIELD HAZARDOUS ASSESSMENT GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	BROWNFIELD HAZARDOUS ASSESSMENT GRANT FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
FUND BALANCE AT BEGINNING OF YEAR	\$ 5,301	\$ 5,301	\$ 5,301	\$
FUND BALANCE AT END OF YEAR	<u>\$ 5,301</u>	<u>\$ 5,301</u>	<u>\$ 5,301</u>	<u>\$</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
BROWNFIELD PETROLEUM ASSESSMENT GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	BROWNFIELD PETROLEUM ASSESSMENT GRANT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
FUND BALANCE AT BEGINNING OF YEAR	\$ 4,277	\$ 4,277	\$ 4,277	\$
FUND BALANCE AT END OF YEAR	<u>\$ 4,277</u>	<u>\$ 4,277</u>	<u>\$ 4,277</u>	<u>\$</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
NEIGHBORHOOD STABILIZATION PROGRAM GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>NEIGHBORHOOD STABILIZATION PROGRAM GRANT FUND</u>			
	<u>Budgeted Amounts</u>			Variance
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	with Final Budget Positive (Negative)
FUND BALANCE AT BEGINNING OF YEAR	\$ 8,714	\$ 8,714	\$ 8,714	\$
FUND BALANCE AT END OF YEAR	<u>\$ 8,714</u>	<u>\$ 8,714</u>	<u>\$ 8,714</u>	<u>\$</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
NEIGHBORHOOD STABILIZATION PROGRAM 3 GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	NEIGHBORHOOD STABILIZATION PROGRAM 3 GRANT FUND			
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
FUND BALANCE AT BEGINNING OF YEAR	\$ 2,212	\$ 2,212	\$ 2,212	\$
FUND BALANCE AT END OF YEAR	\$ 2,212	\$ 2,212	\$ 2,212	\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
COASTAL MANAGEMENT GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

<u>COASTAL MANAGEMENT GRANT FUND</u>				
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
FUND BALANCE AT BEGINNING OF YEAR	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$
FUND BALANCE (DEFICIT) AT END OF YEAR	<u>\$ (2,500)</u>	<u>\$ (2,500)</u>	<u>\$ (2,500)</u>	<u>\$</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
ENERGY EFFICIENCY BLOCK GRANT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

ENERGY EFFICIENCY BLOCK GRANT FUND				
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
FUND BALANCE AT BEGINNING OF YEAR	\$ 228	\$ 228	\$ 228	\$
FUND BALANCE AT END OF YEAR	<u>\$ 228</u>	<u>\$ 228</u>	<u>\$ 228</u>	<u>\$</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
SPECIAL PROBATION FUND - LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	SPECIAL PROBATION FUND			Variance with Final Budget Positive (Negative)
	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Fines and forfeitures	\$ 22,000	\$ 22,000	\$ 67,371	\$ 45,371
TOTAL REVENUES	22,000	22,000	67,371	45,371
EXPENDITURES				
GENERAL GOVERNMENT				
Special Probation				
Operation & maintenance	42,350	42,350	13,921	28,429
Total Special Probation	42,350	42,350	13,921	28,429
TOTAL GENERAL GOVERNMENT	42,350	42,350	13,921	28,429
TOTAL EXPENDITURES	42,350	42,350	13,921	28,429
Excess (deficiency) of revenues over expenditures	(20,350)	(20,350)	53,450	73,800
OTHER FINANCING SOURCES				
Transfers-in	19,143	19,143		(19,143)
TOTAL OTHER FINANCING SOURCES	19,143	19,143		(19,143)
Net change in fund balance	(1,207)	(1,207)	53,450	54,657
Adjustment for prior year encumbrances	119	119	119	
FUND BALANCE AT BEGINNING OF YEAR	1,088	1,088	1,088	
FUND BALANCE AT END OF YEAR	\$	\$	\$ 54,657	\$ 54,657

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
DEFENSIVE DRIVING FUND - LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	DEFENSIVE DRIVING FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Interest earnings	\$	\$	\$ 4,207	\$ 4,207
Fines and forfeitures	28,000	28,000	33,947	5,947
TOTAL REVENUES	28,000	28,000	38,154	10,154
EXPENDITURES				
GENERAL GOVERNMENT				
Defensive Driving				
Personal services	9,060	9,060	6,373	2,687
Fringe benefits	2,963	2,963	2,167	796
Operating & maintenance	7,700	7,700	2,462	5,238
Total Defensive Driving	19,723	19,723	11,002	8,721
TOTAL GENERAL GOVERNMENT	19,723	19,723	11,002	8,721
TOTAL EXPENDITURES	19,723	19,723	11,002	8,721
Excess (deficiency) of revenues over expenditures	8,277	8,277	27,152	18,875
FUND BALANCE AT BEGINNING OF YEAR	101,754	101,754	101,754	
FUND BALANCE AT END OF YEAR	\$ 110,031	\$ 110,031	\$ 128,906	\$ 18,875

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
INDIGENT DRIVER INTERLOCK MONITOR FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	INDIGENT DRIVER INTERLOCK MONITOR FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest earnings	\$	\$	\$ 1,767	\$ 1,767
Fines and forfeitures	17,000	17,000	14,950	(2,050)
TOTAL REVENUES	17,000	17,000	16,717	(283)
EXPENDITURES				
GENERAL GOVERNMENT				
Indigent Driver Interlock Monitor				
Operation and maintenance	98,000	98,000	36,882	61,118
Total Indigent Driver Interlock Monitor	98,000	98,000	36,882	61,118
TOTAL GENERAL GOVERNMENT	98,000	98,000	36,882	61,118
TOTAL EXPENDITURES	98,000	98,000	36,882	61,118
Excess (deficiency) of revenues over expenditures	(81,000)	(81,000)	(20,165)	60,835
FUND BALANCE AT BEGINNING OF YEAR	107,832	107,832	107,832	
FUND BALANCE AT END OF YEAR	<u>\$ 26,832</u>	<u>\$ 26,832</u>	<u>\$ 87,667</u>	<u>\$ 60,835</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
MUNI COURT GPS MONITOR FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	MUNI COURT GPS MONITOR FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Fines and forfeitures	\$ 3,000	\$ 3,000	\$ 11,333	\$ 8,333
TOTAL REVENUES	3,000	3,000	11,333	8,333
Net change in fund balance	3,000	3,000	11,333	8,333
FUND BALANCE AT BEGINNING OF YEAR	2,921	2,921	2,921	
FUND BALANCE AT END OF YEAR	\$ 5,921	\$ 5,921	\$ 14,254	\$ 8,333

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
GENERAL BOND RETIREMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	GENERAL BOND RETIREMENT FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 2,120,000	\$ 2,530,490	\$ 2,530,590	\$ 100
Intergovernmental revenues	260,000	287,793	287,794	1
Interest earnings			5,389	5,389
Special assessments	7,000	8,062	8,062	
TOTAL REVENUES	<u>2,387,000</u>	<u>2,826,345</u>	<u>2,831,835</u>	<u>5,490</u>
EXPENDITURES				
DEBT SERVICE				
General Bond Retirement				
Operation and maintenance	55,000	57,500	57,615	(115)
Principal retirement	1,056,355	986,580	731,389	255,191
Interest	268,820	336,095	336,095	
Total General Bond Retirement	<u>1,380,175</u>	<u>1,380,175</u>	<u>1,125,099</u>	<u>255,076</u>
TOTAL DEBT SERVICE	<u>1,380,175</u>	<u>1,380,175</u>	<u>1,125,099</u>	<u>255,076</u>
TOTAL EXPENDITURES	<u>1,380,175</u>	<u>1,380,175</u>	<u>1,125,099</u>	<u>255,076</u>
Excess (deficiency) of revenues over expenditures	1,006,825	1,446,170	1,706,736	260,566
OTHER FINANCING SOURCES				
Premiums from note sale		4,300	4,300	
TOTAL OTHER FINANCING SOURCES		<u>4,300</u>	<u>4,300</u>	
Net change in fund balance	1,006,825	1,450,470	1,711,036	260,566
FUND BALANCE AT BEGINNING OF YEAR	<u>255,097</u>	<u>255,097</u>	<u>255,097</u>	
FUND BALANCE AT END OF YEAR	<u>\$ 1,261,922</u>	<u>\$ 1,705,567</u>	<u>\$ 1,966,133</u>	<u>\$ 260,566</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
SPECIAL ASSESSMENT BOND RETIREMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	SPECIAL ASSESSMENT BOND RETIREMENT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Interest earnings	\$	\$	849	\$ 849
TOTAL REVENUES			849	849
Net change in fund balance			849	849
FUND BALANCE AT BEGINNING OF YEAR	15,919	15,919	15,919	
FUND BALANCE AT END OF YEAR	\$ 15,919	\$ 15,919	\$ 16,768	\$ 849

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
PARKS IMPROVEMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	PARKS IMPROVEMENT FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Interest earnings	\$	\$	441	\$ 441
TOTAL REVENUES			441	441
Net change in fund balance			441	441
FUND BALANCE AT BEGINNING OF YEAR	8,334	8,334	8,334	
FUND BALANCE AT END OF YEAR	\$ 8,334	\$ 8,334	\$ 8,775	\$ 441

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
CASCADE/ELYWOOD FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	CASCADE/ELYWOOD FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
FUND BALANCE AT BEGINNING OF YEAR	\$ 1,337	\$ 1,337	\$ 1,337	\$
FUND BALANCE AT END OF YEAR	\$ 1,337	\$ 1,337	\$ 1,337	\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
STATE ISSUE II CAPITAL PROJECTS FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	STATE ISSUE II CAPITAL PROJECTS FUND			
	<u>Budgeted Amounts</u>			<u>Variance</u> <u>with Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental revenues	\$	\$ 565,539	\$ 742,091	\$ 176,552
TOTAL REVENUES		565,539	742,091	176,552
EXPENDITURES				
HIGHWAYS AND STREETS				
Fuller Road Improvement				
Capital outlay		88,441	88,441	
Total Fuller Road Improvement		88,441	88,441	
Oberlin/Elyria Road Resurfacing				
Capital outlay		21,757	21,756	1
Total Oberlin/Elyria Road Resurfacing		21,757	21,756	1
Hilliard Road Resurfacing				
Capital outlay		60,440	60,440	
Total Hilliard Road Resurfacing		60,440	60,440	
West Ave. (Barres Ln. to 8th St.) Resurfacing				
Capital outlay		174,625	168,825	5,800
Total West Ave.(Barres Ln. to 8th St.) Resurfacing		174,625	168,825	5,800
Abbe Road (Chestnut Ridge to University Ave)				
Capital outlay			190,911	(190,911)
Total Abbe Road (Chestnut Ridge to University Ave)			190,911	(190,911)
Chestnut Ridge Rd. (SR 57 to Stillwater Blvd.)				
Capital outlay		138,439	138,438	1
Total Chestnut Ridge Rd. (SR 57 to Stillwater Blvd)		138,439	138,438	1
Burns Road Improvement				
Capital outlay		16,850	16,849	1
Total Burns Road Improvement		16,850	16,849	1
Foster Ave. Improvement				
Capital outlay		166,292	135,621	30,671
Total Foster Ave. Improvement		166,292	135,621	30,671
TOTAL HIGHWAYS AND STREETS		683,694	838,130	(154,436)
TOTAL EXPENDITURES		683,694	838,130	(154,436)
Excess (deficiency) of revenues over expenditures		(118,155)	(96,039)	22,116
OTHER FINANCING SOURCES				
Other financing sources		70,634	79,190	8,556
TOTAL OTHER FINANCING SOURCES		70,634	79,190	8,556
Net change in fund balance		(47,521)	(16,849)	30,672
Adjustment for prior year encumbrances	168,033	168,033	168,033	
FUND BALANCE AT BEGINNING OF YEAR				
FUND BALANCE AT END OF YEAR	\$ 168,033	\$ 120,512	\$ 151,184	\$ 30,672

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
BRIDGE PROJECTS FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	BRIDGE PROJECTS FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
REVENUES				
Interest earnings	\$	\$	2,377	2,377
TOTAL REVENUES			2,377	2,377
Net change in fund balance			2,377	2,377
FUND BALANCE AT BEGINNING OF YEAR	44,543	44,543	44,543	
FUND BALANCE (DEFICIT) AT END OF YEAR	\$ 44,543	\$ 44,543	\$ 46,920	\$ 2,377

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
TWO FALLS TRAIL IMPROVEMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

<u>TWO FALLS TRAIL IMPROVEMENT FUND</u>				
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
FUND BALANCE AT BEGINNING OF YEAR	\$ (2,970)	\$ (2,970)	\$ (2,970)	\$
FUND BALANCE AT END OF YEAR	<u>\$ (2,970)</u>	<u>\$ (2,970)</u>	<u>\$ (2,970)</u>	<u>\$</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
WEST RIVER ROAD IMPROVEMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

WEST RIVER ROAD IMPROVEMENT FUND			
	<u>Budgeted Amounts</u>		Variance
	<u>Original</u>	<u>Final</u>	with Final Budget Positive (Negative)
REVENUES			
Interest earnings	\$	\$	\$ 956
TOTAL REVENUES			956
Net change in fund balance			956
FUND BALANCE AT BEGINNING OF YEAR	43,291	43,291	43,291
FUND BALANCE AT END OF YEAR	\$ 43,291	\$ 43,291	\$ 44,247

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
CLEVELAND ST./EAST BRIDGE ST. IMPROVEMENT FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

CLEVELAND ST./EAST BRIDGE ST. IMPROVEMENT FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Intergovernmental revenues	\$	\$ 6,644,038	\$ 954,459
			\$ (5,689,579)
TOTAL REVENUES		6,644,038	954,459
			(5,689,579)
EXPENDITURES			
HIGHWAYS AND STREETS			
Cleveland St./East Bridge St. Imp			
Capital outlay		6,644,038	1,048,320
			5,595,718
Total East Broad Street Widening		6,644,038	1,048,320
			5,595,718
TOTAL HIGHWAYS AND STREETS		6,644,038	1,048,320
			5,595,718
TOTAL EXPENDITURES		6,644,038	1,048,320
			5,595,718
Excess (deficiency) of revenues over expenditures			(93,861)
			(93,861)
OTHER FINANCING SOURCES			
Proceeds from construction loans			93,861
			93,861
TOTAL OTHER FINANCING SOURCES			93,861
			93,861
Net change in fund balance			
FUND BALANCE AT BEGINNING OF YEAR			
FUND BALANCE AT END OF YEAR	\$	\$	\$
			\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
EAST BROAD STREET FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

EAST BROAD STREET WIDENING FUND				
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental revenues	\$	\$ 9,202,115	\$ 1,849,570	\$ (7,352,545)
TOTAL REVENUES		9,202,115	1,849,570	(7,352,545)
EXPENDITURES				
HIGHWAYS AND STREETS				
East Broad Street Widening				
Capital outlay		9,202,115	7,794,559	1,407,556
Total East Broad Street Widening		9,202,115	7,794,559	1,407,556
TOTAL HIGHWAYS AND STREETS		9,202,115	7,794,559	1,407,556
TOTAL EXPENDITURES		9,202,115	7,794,559	1,407,556
Excess (deficiency) of revenues over expenditures			(5,944,989)	(5,944,989)
OTHER FINANCING SOURCES				
Proceeds from construction loans			45,018	45,018
TOTAL OTHER FINANCING SOURCES			45,018	45,018
Net change in fund balance			(5,899,971)	(5,899,971)
FUND BALANCE AT BEGINNING OF YEAR				
FUND BALANCE aT END OF YEAR	\$	\$	\$ (5,899,971)	\$ (5,899,971)

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
INSURANCE DEMUTUALIZATION FUND - LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	INSURANCE DEMUTUALIZATION FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
FUND BALANCE AT BEGINNING OF YEAR	\$ 10,462	\$ 10,462	\$ 10,462	\$
FUND BALANCE AT END OF YEAR	\$ 10,462	\$ 10,462	\$ 10,462	\$

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
CEMETERY TRUST FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	CEMETERY TRUST FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Charges for services	\$	\$	\$ 13,131	\$ 13,131
Interest earnings			11,508	11,508
TOTAL REVENUES			24,639	24,639
Net change in fund balance			24,639	24,639
FUND BALANCE AT BEGINNING OF YEAR	628,328	628,328	628,328	
FUND BALANCE AT END OF YEAR	\$ 628,328	\$ 628,328	\$ 652,967	\$ 24,639

PROPRIETARY FUNDS

Proprietary Funds are established to account for operations that are financed and operated in a manner similar to private sector businesses where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

* * * * *

Water

To account for the operations of the City's water utility.

Special Parks and Recreation

To account for the operations of the concession stands and athletic programs in the various City parks.

Sanitation

To account for the operations of the City's rubbish and garbage collection operations.

Wastewater Pollution Control

To account for the operations and improvement of the City's wastewater treatment plant and sanitary sewer system.

Storm Water

To account for the operations and improvement of the City's storm water collection and removal system.

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

	WATER FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental revenues	\$	\$	\$ 413,393	\$ 413,393
Charges for service	13,040,000	13,040,000	13,372,444	332,444
Interest earnings	100,000	100,000	1,109,330	1,009,330
Special assessments			52,436	52,436
Fines and forfeitures			119,550	119,550
Miscellaneous revenues			133,482	133,482
TOTAL REVENUES	<u>13,140,000</u>	<u>13,140,000</u>	<u>15,200,635</u>	<u>2,060,635</u>
EXPENSES				
Public Utility Services				
Personal services	520,128	520,128	495,806	24,322
Fringe benefits	193,169	193,169	175,860	17,309
Operation and maintenance	719,664	719,664	632,111	87,553
Capital outlay	30,000	30,000	30,000	
Total Public Utilities	<u>1,462,961</u>	<u>1,462,961</u>	<u>1,333,777</u>	<u>129,184</u>
Water Pumping				
Personal services	1,674,213	1,674,213	1,598,649	75,564
Fringe benefits	569,049	569,049	557,900	11,149
Operation and maintenance	4,251,644	4,251,644	3,512,866	738,778
Capital outlay	1,906,930	1,906,930	1,423,255	483,675
Total Water Pumping	<u>8,401,836</u>	<u>8,401,836</u>	<u>7,092,670</u>	<u>1,309,166</u>
Water Distribution				
Personal services	1,674,251	1,674,251	1,277,534	396,717
Fringe benefits	566,485	566,485	447,235	119,250
Operation and maintenance	1,074,100	1,074,100	805,210	268,890
Capital outlay	1,076,473	1,076,473	553,326	523,147
Total Water Distribution	<u>4,391,309</u>	<u>4,391,309</u>	<u>3,083,305</u>	<u>1,308,004</u>
Water Miscellaneous				
Personal services	1,006,979	1,011,979	1,001,365	10,614
Fringe benefits	311,482	311,482	290,075	21,407
Operation and maintenance	3,377,967	3,346,967	2,227,561	1,119,406
Capital outlay	8,625,294	8,625,294	4,317,796	4,307,498
Debt service:				
Principal retirement	1,195,286	1,201,747	1,200,872	875
Interest	926,543	924,082	924,082	
Reimbursements	700,000	722,000	660,533	61,467
Total Water Miscellaneous	<u>16,143,551</u>	<u>16,143,551</u>	<u>10,622,284</u>	<u>5,521,267</u>

(Continued on subsequent page)

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

	WATER FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Water Capital				
Capital outlay	1,069,157	1,105,735	1,105,734	1
Total Water Capital	1,069,157	1,105,735	1,105,734	1
TOTAL EXPENSES	31,468,814	31,505,392	23,237,770	8,267,622
Operating loss	(18,328,814)	(18,365,392)	(8,037,135)	10,328,257
NONOPERATING REVENUES				
Proceeds from construciton loans	3,000,000	3,000,000	495,438	(2,504,562)
Other sources	500,000	500,000	650,178	150,178
TOTAL NONOPERATING REVENUES	3,500,000	3,500,000	1,145,616	(2,354,384)
Net change in fund equity	(14,828,814)	(14,865,392)	(6,891,519)	7,973,873
Adjustments for prior year encumbrances	3,080,782	3,080,782	3,080,782	
FUND EQUITY AT BEGINNING OF YEAR	10,234,229	10,234,229	10,234,229	
FUND EQUITY AT END OF YEAR	<u>\$ (1,513,803)</u>	<u>\$ (1,550,381)</u>	<u>\$ 6,423,492</u>	<u>\$ 7,973,873</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
SPECIAL PARKS AND RECREATION FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	SPECIAL PARKS AND RECREATION FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Charges for service	\$ 150,000	\$ 150,000	\$ 246,912	\$ 96,912
Miscellaneous revenues	52,000	52,000	84,583	32,583
TOTAL REVENUES	<u>202,000</u>	<u>202,000</u>	<u>331,495</u>	<u>129,495</u>
EXPENSES				
Special Parks and Recreation				
Personal services	96,447	96,447	63,527	32,920
Fringe benefits	27,129	27,129	11,450	15,679
Operation and maintenance	221,500	221,500	174,143	47,357
Total Special Parks and Recreation	<u>345,076</u>	<u>345,076</u>	<u>249,120</u>	<u>95,956</u>
TOTAL EXPENSES	<u>345,076</u>	<u>345,076</u>	<u>249,120</u>	<u>95,956</u>
Net change in fund equity	(143,076)	(143,076)	82,375	225,451
FUND EQUITY AT BEGINNING OF YEAR	<u>228,271</u>	<u>228,271</u>	<u>228,271</u>	
FUND EQUITY AT END OF YEAR	<u>\$ 85,195</u>	<u>\$ 85,195</u>	<u>\$ 310,646</u>	<u>\$ 225,451</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
SANITATION FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	SANITATION FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental revenues	\$	\$	\$ 50,000	\$ 50,000
Charges for services	5,400,000	5,400,000	5,702,979	302,979
Special assessments			55,912	55,912
Interest earnings	6,000	6,000	14,891	8,891
Miscellaneous revenues			69,931	69,931
TOTAL REVENUES	<u>5,406,000</u>	<u>5,406,000</u>	<u>5,893,713</u>	<u>487,713</u>
EXPENSES				
Recycling				
Operation and maintenance	600	600		600
Total Recycling	<u>600</u>	<u>600</u>		<u>600</u>
Sanitation				
Personal services	2,098,613	2,248,613	2,221,666	26,947
Fringe benefits	829,284	839,284	836,157	3,127
Operation and maintenance	3,184,007	3,003,007	2,586,626	416,381
Capital outlay	50,000	50,000	49,170	830
Debt service:				
Principal retirement	350,000	350,000	350,000	
Interest	10,938	10,938	10,938	
Reimbursements	334,160	355,160	346,895	8,265
Total Sanitation	<u>6,857,002</u>	<u>6,857,002</u>	<u>6,401,452</u>	<u>455,550</u>
TOTAL EXPENSES	<u>6,857,602</u>	<u>6,857,602</u>	<u>6,401,452</u>	<u>456,150</u>
Operating loss	(1,451,602)	(1,451,602)	(507,739)	943,863
NONOPERATING REVENUES				
Proceeds of note sale	300,000	300,000	300,000	
Other sources			750	750
TOTAL NONOPERATING REVENUES	<u>300,000</u>	<u>300,000</u>	<u>300,750</u>	<u>750</u>
Net change in fund equity	(1,151,602)	(1,151,602)	(206,989)	944,613
Adjustments for prior year encumbrances	77,801	77,801	77,801	
FUND EQUITY AT BEGINNING OF YEAR	<u>2,571,571</u>	<u>2,571,571</u>	<u>2,571,571</u>	
FUND EQUITY AT END OF YEAR	<u>\$ 1,497,770</u>	<u>\$ 1,497,770</u>	<u>\$ 2,442,383</u>	<u>\$ 944,613</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
WASTEWATER POLLUTION CONTROL FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

WASTEWATER POLLUTION CONTROL FUND			
	<u>Budgeted Amounts</u>		Variance with Final Budget Positive Negative
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Charges for services	\$ 19,413,000	\$ 19,413,000	\$ 20,311,478
Interest earnings	100,000	100,000	458,462
Special assessments			138,048
Miscellaneous revenues	100,000	100,000	113,871
TOTAL REVENUES	<u>19,613,000</u>	<u>19,613,000</u>	<u>21,021,859</u>
EXPENSES			
Wastewater Pollution Control			
Personal services	4,603,601	4,603,601	4,063,337
Fringe benefits	1,726,645	1,726,645	1,581,077
Operation and maintenance	2,742,329	2,742,329	2,350,645
Capital outlay	3,475,543	3,475,543	3,001,861
Total Wastewater Pollution Control	<u>12,548,118</u>	<u>12,548,118</u>	<u>10,996,920</u>
Wastewater Pollution Control Miscellaneous			
Personal services	945,082	955,082	943,562
Fringe benefits	301,058	301,058	270,537
Operation and maintenance	3,512,821	3,178,821	1,238,465
Capital outlay	41,416,567	33,416,567	32,900,256
Debt service:			
Principal retirement	2,072,025	2,285,448	2,284,650
Interest	1,733,103	1,680,680	1,680,679
Reimbursement	1,500,000	1,663,000	1,532,983
Total Wastewater Pollution Control Miscellaneous	<u>51,480,656</u>	<u>43,480,656</u>	<u>40,851,132</u>
Wastewater Capital			
Capital outlay	1,066,572	1,103,039	1,064,786
Total Wastewater Capital	<u>1,066,572</u>	<u>1,103,039</u>	<u>1,064,786</u>
TOTAL EXPENSES	<u>65,095,346</u>	<u>57,131,813</u>	<u>52,912,838</u>
Operating loss	<u>(45,482,346)</u>	<u>(37,518,813)</u>	<u>(31,890,979)</u>

(Continued on subsequent page)

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
WASTEWATER POLLUTION CONTROL FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	WASTEWATER POLLUTION CONTROL FUND			
	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
NONOPERATING REVENUES				
Proceeds from construction loans	28,218,403	28,218,403	14,749,618	(13,468,785)
Other financing sources			1,723	1,723
TOTAL NONOPERATING REVENUES	28,218,403	28,218,403	14,751,341	(13,467,062)
Net change in fund equity	(17,263,943)	(9,300,410)	(17,139,638)	(7,839,228)
Adjustments for prior year encumbrances	29,437,401	29,437,401	29,437,401	
FUND EQUITY AT BEGINNING OF YEAR	(1,090,093)	(1,090,093)	(1,090,093)	
FUND EQUITY AT END OF YEAR	\$ 11,083,365	\$ 19,046,898	\$ 11,207,670	\$ (7,839,228)

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
STORM WATER FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

STORM WATER FUND			
	<u>Budgeted Amounts</u>		Variance
	<u>Original</u>	<u>Final</u>	with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$ 1,390,000	\$ 1,390,000	\$ 1,405,357
Interest earnings	20,000	20,000	166,427
Special assessments			115,285
TOTAL REVENUES	<u>1,410,000</u>	<u>1,410,000</u>	<u>1,687,069</u>
EXPENSES			
Storm Water			
Personal services	109,300	109,300	73,457
Fringe benefits	40,455	40,455	22,946
Operation and maintenance	1,012,426	1,012,426	345,197
Capital outlay	2,633,557	2,633,557	567,175
Total Storm Water	<u>3,795,738</u>	<u>3,795,738</u>	<u>1,008,775</u>
TOTAL EXPENSES	<u>3,795,738</u>	<u>3,795,738</u>	<u>1,008,775</u>
Net change in fund equity	(2,385,738)	(2,385,738)	678,294
Adjustments for prior year encumbrances	434,036	434,036	434,036
FUND EQUITY AT BEGINNING OF YEAR	<u>5,446,087</u>	<u>5,446,087</u>	<u>5,446,087</u>
FUND EQUITY AT END OF YEAR	<u>\$ 3,494,385</u>	<u>\$ 3,494,385</u>	<u>\$ 6,558,417</u>

INTERNAL SERVICE FUNDS

Internal Service Funds are established to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or the other governmental units on a cost reimbursement basis.

* * * * *

Employees' Health Insurance

To account for the operations of the City's self-insured health plan.

Workers' Compensation

To account for the operations of the City's workers' compensation plan.

City of Elyria, Ohio
Combining Statement of Net Position
Internal Service Funds
December 31, 2023

	<u>Employees'</u> <u>Health Insurance</u>	<u>Workers'</u> <u>Compensation</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 1,941,042	\$ 1,687,309	\$ 3,628,351
Investments		3,345,519	3,345,519
Interest receivable		19,496	19,496
Total current assets	<u>1,941,042</u>	<u>5,052,324</u>	<u>6,993,366</u>
Total assets	<u>1,941,042</u>	<u>5,052,324</u>	<u>6,993,366</u>
LIABILITIES			
Current liabilities:			
Contracts payable	1,333		1,333
Claims payable	<u>1,024,019</u>		<u>1,024,019</u>
Total current liabilities	<u>1,025,352</u>		<u>1,025,352</u>
NET POSITION			
Unrestricted	915,690	5,052,324	5,968,014
Total net position	<u>\$ 915,690</u>	<u>\$ 5,052,324</u>	<u>\$ 5,968,014</u>

City of Elyria, Ohio
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Funds
For the Year Ended December 31, 2023

	<u>Employees'</u> <u>Health Insurance</u>	<u>Workers'</u> <u>Compensation</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 7,499,939	\$ 375,142	\$ 7,875,081
Other		117,397	117,397
Total operating revenues	<u>7,499,939</u>	<u>492,539</u>	<u>7,992,478</u>
Operating expenses:			
Fringe benefits	8,840,975	541,896	9,382,871
Operating and maintenance	89,547	26,410	115,957
Total operating expenses	<u>8,930,522</u>	<u>568,306</u>	<u>9,498,828</u>
Operating income / (loss)	<u>(1,430,583)</u>	<u>(75,767)</u>	<u>(1,506,350)</u>
Nonoperating revenues			
Investment income	<u>104,256</u>	<u>250,440</u>	<u>354,696</u>
Total nonoperating revenues	<u>104,256</u>	<u>250,440</u>	<u>354,696</u>
Change in net position	(1,326,327)	174,673	(1,151,654)
Total net position - beginning of year	<u>2,242,017</u>	<u>4,877,651</u>	<u>7,119,668</u>
Total net position - end of year	<u><u>\$ 915,690</u></u>	<u><u>\$ 5,052,324</u></u>	<u><u>\$ 5,968,014</u></u>

City of Elyria, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2023

	Employees' Health Insurance	Workers' Compensation	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 1,141,887	\$	\$ 1,141,887
Cash received from interfund services provided	6,358,052	375,142	6,733,194
Cash payments to suppliers for goods and services	(8,633,036)	(568,306)	(9,201,342)
Other operating revenues	117,397	117,397	117,397
Net cash used for operating activities	<u>(1,133,097)</u>	<u>(75,767)</u>	<u>(1,208,864)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	104,256	239,812	344,068
Purchase of short-term investments	(1,036,991)	(1,036,991)	(1,036,991)
Short-term investments converted to cash	402,718	402,718	402,718
Net cash provided by investing activities	<u>506,974</u>	<u>(797,179)</u>	<u>(290,205)</u>
Net increase (decrease) in cash and cash equivalents	(626,123)	(872,946)	(1,499,069)
Cash and cash equivalents - January 1, 2023	2,567,165	2,560,255	5,127,420
Cash and cash equivalents - December 31, 2023	<u>\$ 1,941,042</u>	<u>\$ 1,687,309</u>	<u>\$ 3,628,351</u>
Reconciliation of operating income to net cash from operating activities:			
Operating income (loss)	<u>\$ (1,430,583)</u>	<u>\$ (75,767)</u>	<u>\$ (1,506,350)</u>
Adjustments to reconcile operating income to net cash from operating activities:			
Changes in assets and liabilities:			
Contracts payable	(2,706)		(2,706)
Claims payable	300,192		300,192
Total adjustments	<u>297,486</u>		<u>297,486</u>
Net cash used for operating activities	<u>\$ (1,133,097)</u>	<u>\$ (75,767)</u>	<u>\$ (1,208,864)</u>
Noncash investing, capital and financing activities			
Unrealized appreciation (depreciation) in fair value of investments	<u>\$</u>	<u>\$ (9,517)</u>	<u>\$ (9,517)</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
EMPLOYEES' HEALTH INSURANCE FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	EMPLOYEES' HEALTH INSURANCE FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Charges for services	\$ 7,060,000	\$ 7,060,000	\$ 7,499,940	\$ 439,940
Interest earnings	10,000	10,000	89,608	79,608
TOTAL REVENUES	<u>7,070,000</u>	<u>7,070,000</u>	<u>7,589,548</u>	<u>519,548</u>
EXPENSES				
GENERAL GOVERNMENT				
Employees' Health Insurance				
Fringe benefits	7,539,500	8,689,500	8,543,260	146,240
Operation and maintenance	106,000	106,000	102,039	3,961
Total Employees' Health Insurance	<u>7,645,500</u>	<u>8,795,500</u>	<u>8,645,299</u>	<u>150,201</u>
TOTAL GENERAL GOVERNMENT	<u>7,645,500</u>	<u>8,795,500</u>	<u>8,645,299</u>	<u>150,201</u>
TOTAL EXPENSES	<u>7,645,500</u>	<u>8,795,500</u>	<u>8,645,299</u>	<u>150,201</u>
Excess (deficiency) of revenues over expenditures	(575,500)	(1,725,500)	(1,055,751)	669,749
OTHER FINANCING SOURCES				
Other sources			2,477	2,477
TOTAL OTHER FINANCING SOURCES			<u>2,477</u>	<u>2,477</u>
Net change in fund equity	(575,500)	(1,725,500)	(1,053,274)	672,226
Adjustment for prior year encumbrances	9,884	9,884	9,884	
FUND EQUITY AT BEGINNING OF YEAR	<u>2,974,647</u>	<u>2,974,647</u>	<u>2,974,647</u>	
FUND EQUITY AT END OF YEAR	<u>\$ 2,409,031</u>	<u>\$ 1,259,031</u>	<u>\$ 1,931,257</u>	<u>\$ 672,226</u>

CITY OF ELYRIA, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)-
WORKERS' COMPENSATION FUND-LEGAL APPROPRIATION LEVEL
FOR THE YEAR ENDED DECEMBER 31, 2023

	WORKERS' COMPENSATION FUND			
	<u>Budgeted Amounts</u>			Variance with Final Budget Positive Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Charges for services	\$ 325,000	\$ 325,000	\$ 375,142	\$ 50,142
Interest earnings	25,000	25,000	156,492	131,492
TOTAL REVENUES	350,000	350,000	531,634	181,634
EXPENSES				
Workers' Compensation				
Fringe benefits	500,000	541,896	541,896	
Operation and maintenance	42,500	42,500	26,410	16,090
Total Workers' Compensation	542,500	584,396	568,306	16,090
TOTAL EXPENSES	542,500	584,396	568,306	16,090
Operating loss	(192,500)	(234,396)	(36,672)	197,724
NONOPERATING REVENUES				
Other sources			117,397	117,397
TOTAL NONOPERATING REVENUES			117,397	117,397
Net change in fund equity	(192,500)	(234,396)	80,725	315,121
FUND EQUITY AT BEGINNING OF YEAR	5,060,241	5,060,241	5,060,241	
FUND EQUITY AT END OF YEAR	\$ 4,867,741	\$ 4,825,845	\$ 5,140,966	\$ 315,121

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by a governmental unit as an agent for individuals, private organizations, other governmental units, and / or other funds.

* * * * *

Excavating Permits

Security deposits held by the City for excavating projects.

State Health Fees

Fees collected by the City for the State of Ohio.

Unclaimed Monies

Monies left unclaimed which are held for five years and then deposited to the General Fund per Section 9.39 of the Ohio Revised Code.

Municipal Court

Fines and fees collected by the Elyria Municipal Court to be disbursed to various parties.

Land Purchase Deposits

To account for deposits on the sale of City owned land.

Lorain County Utility Charges

To account for the collection of utility charges for other jurisdictions to be paid to Lorain County.

Fire Damage Deposits

Insurance proceeds held by the City to guarantee the proper repair, securing or removal of fire damage buildings.

State Building Fees

Ohio Board of Building Standards Assessment fees collected by the City for the State of Ohio.

Contractors' Deposits

Security deposits held by the City so contractors obtain a certificate of occupancy on building projects upon completion.

FIDUCIARY FUNDS (continued)

* * * * *

Tree Maintenance Deposits

To account for deposits held by the City for the removal of trees in the right-of-way upon request of the landowner.

Elyria Township JEDD Income Tax

To account for the 20% share of the JEDD income tax which is due to Elyria Township.

Eaton Township JEDD Income Tax

To account for the 20% share of the JEDD income tax which is due to Eaton Township.

Elyria Public Library Property Tax

To account for monies collected from property taxes levied for operating the public library.

Lorain County Service Maintenance Fee

To account for the collection of utility maintenance fees for other jurisdictions to be paid to Lorain County.

Elyria Police Memorial

To account for monies donated to the City of Elyria for a memorial to honor Elyria Police officers killed in the line of duty.

Rural Lorain County Water Authority

To account for the collection of utility meter reading fees for other jurisdictions to be paid to the Rural Lorain County Water Authority.

Dr. MLK Jr. Commission Fund

To account for monies donated to the City of Elyria for the annual Martin Luther King Jr. celebration.

Police Department Deposit Fund

To account for monies seized by the Elyria Police Department and held pending resolution of investigations through the court system.

City of Elyria, Ohio
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

	Excavating Permits	State Health Fees	Unclaimed Monies	Municipal Court	Land Purchase Deposits	Lorain County Utility Charges	Fire Damage Deposits	State Building Fees	Contractors' Deposits
ASSETS									
Equity in pooled cash and cash equivalents	\$ 39,282	\$ 4,872	\$ 140,502	\$	\$ 1,385	\$ 23,581	\$ 283,782	\$ 1,950	\$ 18,501
Cash and cash equivalents-segregated accounts				703,650					
Investments			56,717						
Receivables:									
Accounts									
Interest			330						
Property taxes									
Income taxes									
Total assets	<u>\$ 39,282</u>	<u>\$ 4,872</u>	<u>\$ 197,549</u>	<u>\$ 703,650</u>	<u>\$ 1,385</u>	<u>\$ 23,581</u>	<u>\$ 283,782</u>	<u>\$ 1,950</u>	<u>\$ 18,501</u>
LIABILITIES									
Accounts payable				171,401				\$ 1,950	
Due to other governments									
Other liabilities				532,249					
Total liabilities				<u>703,650</u>				<u>1,950</u>	
NET POSITION									
Restricted for individuals, organizations and other governments	<u>\$ 39,282</u>	<u>\$ 4,872</u>	<u>\$ 197,549</u>	<u>\$</u>	<u>\$ 1,385</u>	<u>\$ 23,581</u>	<u>\$ 283,782</u>	<u>\$ -</u>	<u>\$ 18,501</u>

(Continued on subsequent page)

City of Elyria, Ohio
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

	Tree Maintenance Deposit	Elyria Township JEDD Income Tax	Eaton Township JEDD Income Tax	Elyria Public Library Property Tax	Lorain County Service Maintenance Fee	Elyria Police Memorial	Rural Lorain County Water Authority	Dr. MLK Jr. Commission	Police Department Deposit	Total
ASSETS										
Equity in pooled cash and cash equivalents	\$ 210	\$	\$	\$	\$ 17,749	\$ 4,506	\$ 5,213	\$ 1,669	\$ 230,665	\$ 773,867
Cash and cash equivalents-segregated accounts										703,650
Investments										56,717
Receivables:										
Accounts							491			491
Interest										330
Property taxes				2,701,816						2,701,816
Income taxes		11,147	1,209							12,356
Total assets	<u>\$ 210</u>	<u>\$ 11,147</u>	<u>\$ 1,209</u>	<u>\$ 2,701,816</u>	<u>\$ 17,749</u>	<u>\$ 4,506</u>	<u>\$ 5,704</u>	<u>\$ 1,669</u>	<u>\$ 230,665</u>	<u>\$ 4,249,227</u>
LIABILITIES										
Accounts payable		334	36							173,721
Due to other governments		10,813	1,173	2,701,816	17,749					2,731,551
Other liabilities										532,249
Total liabilities		<u>11,147</u>	<u>1,209</u>	<u>2,701,816</u>	<u>17,749</u>				<u>-</u>	<u>3,437,521</u>
NET POSITION										
Restricted for individuals, organizations and other governments	<u>\$ 210</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 4,506</u>	<u>\$ 5,704</u>	<u>\$ 1,669</u>	<u>\$ 230,665</u>	<u>\$ 811,706</u>

City of Elyria, Ohio
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2023

	Excavating Permits	State Health Fees	Unclaimed Monies	Municipal Court	Land Purchase Deposits	Lorain County Utility Charges	Fire Damage Deposits	State Building Fees	Contractors' Deposits
ADDITIONS									
Property tax		\$			\$				
Income tax									
Fees, licenses and permits	\$ 400					\$ 128,295		\$ 20,919	
Fines and forfeitures				\$ 3,952,579					
Interest			\$ 7,400						
Miscellaneous			10,827				\$ 106,382		\$ 19,650
Total Additions	<u>400</u>		<u>18,227</u>	<u>3,952,579</u>		<u>128,295</u>	<u>106,382</u>	<u>20,919</u>	<u>19,650</u>
DEDUCTIONS									
Payments to other governments				3,952,579		193,175		20,919	
Payments to contractors									18,150
Miscellaneous			1,946				47,297		
Total Deductions			<u>1,946</u>	<u>3,952,579</u>		<u>193,175</u>	<u>47,297</u>	<u>20,919</u>	<u>18,150</u>
Change in Net Position	400		16,281			(64,880)	59,085		1,500
Net Position Beginning of Year	38,882	4,872	181,268		1,385	88,461	224,697		17,001
Net Position End of Year	<u>\$ 39,282</u>	<u>\$ 4,872</u>	<u>\$ 197,549</u>	<u>\$</u>	<u>\$ 1,385</u>	<u>\$ 23,581</u>	<u>\$ 283,782</u>	<u>\$</u>	<u>\$ 18,501</u>

(Continued on subsequent page)

City of Elyria, Ohio
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2023

	Tree Maintenance Deposit	Elyria Township JEDD Income Tax	Eaton Township JEDD Income Tax	Elyria Public Library Property Tax	Lorain County Service Maintenance Fee	Elyria Police Memorial	Rural Lorain County Water Authority	Dr. MLK Jr. Commission	Police Department Deposit	Total
ADDITIONS										
Property tax	\$			\$ 3,492,680		\$		\$		\$ 3,492,680
Income tax		\$ 146,933	\$ 16,458							163,391
Fees, licenses and permits										149,614
Fines and forfeitures									\$ 301,666	4,254,245
Interest		53								7,453
Miscellaneous		2,239	228		\$ 164		\$ 8,221			147,711
Total Additions		<u>149,225</u>	<u>16,686</u>	<u>3,492,680</u>	<u>164</u>		<u>8,221</u>		<u>301,666</u>	<u>8,215,094</u>
DEDUCTIONS										
Payments to other governments		149,225	16,686	3,492,680	164					7,825,428
Payments to contractors										18,150
Miscellaneous							8,293	180	71,001	128,717
Total Deductions		<u>149,225</u>	<u>16,686</u>	<u>3,492,680</u>	<u>164</u>		<u>8,293</u>	<u>180</u>	<u>71,001</u>	<u>7,972,295</u>
Change in Net Position							(72)	(180)	230,665	242,799
Net Position Beginning of Year	210					4,506	5,776	1,849		568,907
Net Position End of Year	<u>\$ 210</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 4,506</u>	<u>\$ 5,704</u>	<u>\$ 1,669</u>	<u>\$ 230,665</u>	<u>\$ 811,706</u>

Statistical Section



(THIS PAGE INTENTIONALLY LEFT BLANK)

STATISTICAL SECTION

This part of the City of Elyria's comprehensive annual 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>Pages</u>
Financial Trends - These schedules contain trend information to help the reader understand how the city's financial position has changed over time.	S1-S5
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 sources, the property tax and income tax.	S6-S14
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.	S15-S21
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.	S22- S35

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

City of Elyria, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
Net investment in capital assets	\$80,152,572	\$73,819,364	\$71,272,904	\$68,807,834	\$66,018,529	\$62,283,429	\$60,203,518	\$55,763,829	\$55,767,212	\$54,766,713
Restricted:										
Pension/opeb plans	95,904									
Public safety	10,348,885	9,626,469	5,937,338	4,696,897	3,490,117	2,501,529	2,042,918	1,940,739	1,379,896	1,537,716
Health	327,073	187,084	191,517	149,990	124,677	165,705	307,506	114,684	57,931	258,975
Community environment	8,075,078	9,832,041	7,173,171	5,511,339	5,164,035	5,009,816	4,981,864	4,966,023	5,583,451	5,629,742
Highways and streets	4,846,491	6,117,582	4,143,156	3,135,990	2,113,460	2,144,248	1,378,368	1,038,085	1,348,163	1,188,407
Debt service	2,561,061	798,272	30,189	42,094	325,406	290,061	707,632	326,220	438,641	484,212
Other purposes	929,388	6,158,471	11,895,906	8,176,952	7,199,150	5,117,865	5,735,888	2,990,969	1,149,110	1,555,463
Non-expendable:										
Health	661,549	634,114	637,183	625,232	595,117	563,410	582,189	544,106	531,869	510,764
Unrestricted	(19,171,178)	(27,131,925)	(35,389,287)	(42,315,114)	(41,035,550)	(58,550,716)	(29,017,496)	(28,859,154)	(26,007,435)	(26,103,289)
Total Governmental Activities Net Position	\$88,826,823	\$80,041,472	\$65,892,077	\$48,831,214	\$43,994,941	\$19,525,347	\$46,922,387	\$38,825,501	\$40,248,838	\$39,828,703
Business Type - Activities										
Net investment in capital assets	\$45,488,990	\$41,188,836	\$35,369,134	\$37,237,254	\$39,560,716	\$42,662,229	\$40,176,793	\$34,284,292	\$33,893,956	\$34,995,873
Restricted										
Pension/opeb plans	\$110,564									
Unrestricted	32,060,683	31,038,324	24,484,639	7,168,647	3,073,343	259,207	6,854,368	11,435,390	8,695,157	3,792,810
Total Business-Type Activities Net Position	\$77,660,237	\$72,227,160	\$59,853,773	\$44,405,901	\$42,634,059	\$42,921,436	\$47,031,161	\$45,719,682	\$42,589,113	\$38,788,683
Primary Government										
Net investment in capital assets	\$125,641,562	\$115,008,200	\$106,642,038	\$104,362,088	\$105,579,245	\$104,945,658	\$100,380,311	\$90,048,121	\$89,661,168	\$89,762,586
Restricted for:										
Pension/opeb plans	206,468									
Public safety	10,348,885	9,626,469	5,937,338	4,696,897	3,490,117	2,501,529	2,042,918	1,940,739	1,379,896	1,537,716
Health	327,073	187,084	191,517	149,990	124,677	165,705	307,506	114,684	57,931	258,975
Community environment	8,075,078	9,832,041	7,173,171	5,511,339	5,164,035	5,009,816	4,981,864	4,966,023	5,583,451	5,629,742
Highways and streets	4,846,491	6,117,582	4,143,156	3,135,990	2,113,460	2,144,248	1,378,368	1,038,085	1,348,163	1,188,407
Debt service	2,561,061	798,272	30,189	42,094	325,406	290,061	707,632	326,220	438,641	484,212
Other Purposes	929,388	6,158,471	11,895,906	8,176,952	7,199,150	5,117,865	5,735,888	2,990,969	1,149,110	1,555,463
Non-expendable:										
Health	661,549	634,114	637,183	625,232	595,117	563,410	582,189	544,106	531,869	510,764
Unrestricted	12,889,505	3,906,399	(10,904,648)	(33,463,467)	(37,962,207)	(58,291,509)	(22,163,128)	(17,423,764)	(17,312,278)	(22,310,479)
Total Primary Government Net Position	\$166,487,060	\$152,268,632	\$125,745,850	\$93,237,115	\$86,629,000	\$62,446,783	\$93,953,548	\$84,545,183	\$82,837,951	\$78,617,386

Source: Respective Comprehensive Annual Financial Reports (Statement of Net Position)

City of Elyria, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015 - Restated	2014
Program Revenues										
Governmental Activities:										
Charges for Services:										
Public safety	\$48,979	\$25,298	\$23,688	\$36,414	\$31,458	\$30,213	\$20,313	\$29,027	\$18,907	\$14,446
Health	229,680	260,360	340,545	239,792	260,650	255,920	264,252	531,555	536,880	608,621
Culture and recreation	282,832	194,182	143,504	137,490	223,850	170,422	189,680	214,771	186,410	173,786
Community environment	1,202,578	818,082	564,778	806,937	834,691	957,332	557,842	593,503	452,367	337,418
Highway and streets	0	0	0	0	0	0	0	0	0	0
General Government	2,450,093	1,686,265	1,768,902	1,426,241	2,074,894	1,983,593	2,333,411	2,290,816	2,363,488	2,681,188
Subtotal - Charges for Services	4,214,162	2,984,187	2,841,417	2,646,874	3,425,543	3,397,480	3,365,498	3,659,672	3,558,052	3,815,459
Operating grants and contributions	6,135,234	6,238,497	3,293,630	5,697,393	1,188,784	1,367,282	1,452,271	1,330,583	1,450,918	3,665,077
Capital grants and contributions	6,177,498	2,390,105	2,097,463	2,632,757	2,308,884	1,592,463	4,156,432	1,022,763	3,633,599	279,481
<i>Total Governmental Activities Program Revenues</i>	<u>16,526,894</u>	<u>11,612,789</u>	<u>8,232,510</u>	<u>10,977,024</u>	<u>6,923,211</u>	<u>6,357,225</u>	<u>8,974,201</u>	<u>6,013,018</u>	<u>8,642,569</u>	<u>7,760,017</u>
Business-Type Activities:										
Charges for Services:										
Water	13,612,593	13,553,550	13,188,853	12,638,384	12,819,624	12,431,136	12,840,529	12,261,744	12,445,328	12,338,759
Special parks & recreation	246,912	218,032	149,877	45,931	235,859	243,560	251,628	244,567	258,239	272,108
Sanitation	5,772,292	5,647,814	5,569,123	5,561,762	5,236,834	5,098,478	5,224,643	4,330,432	4,507,103	4,148,030
Wastewater Pollution Control	20,521,715	19,917,635	18,393,045	15,873,426	13,638,077	12,883,178	12,622,981	11,955,972	12,208,582	11,267,494
Storm Water	1,710,924	1,488,037	1,561,705	1,525,672	1,466,318	1,369,242	1,497,035	1,040,647	0	0
Operating grants and contributions	0	130,403	39,325	56,365	95,824	72,151	70,121	101,252	121,381	54,718
Capital grants and contributions	445,614	967,184	0	0	0	0	0	26,058	30,000	363,000
<i>Total Business-Type Activities Program Revenues</i>	<u>42,310,050</u>	<u>41,922,655</u>	<u>38,901,928</u>	<u>35,701,540</u>	<u>33,492,536</u>	<u>32,097,745</u>	<u>32,506,937</u>	<u>29,960,672</u>	<u>29,570,633</u>	<u>28,444,109</u>
<i>Total Primary Government Program Revenues</i>	<u>\$58,836,944</u>	<u>\$53,535,444</u>	<u>\$47,134,438</u>	<u>\$46,678,564</u>	<u>\$40,415,747</u>	<u>\$38,454,970</u>	<u>\$41,481,138</u>	<u>\$35,973,690</u>	<u>\$38,213,202</u>	<u>\$36,204,126</u>

Source: Respective Comprehensive Annual Financial Reports (Statement of Activities)

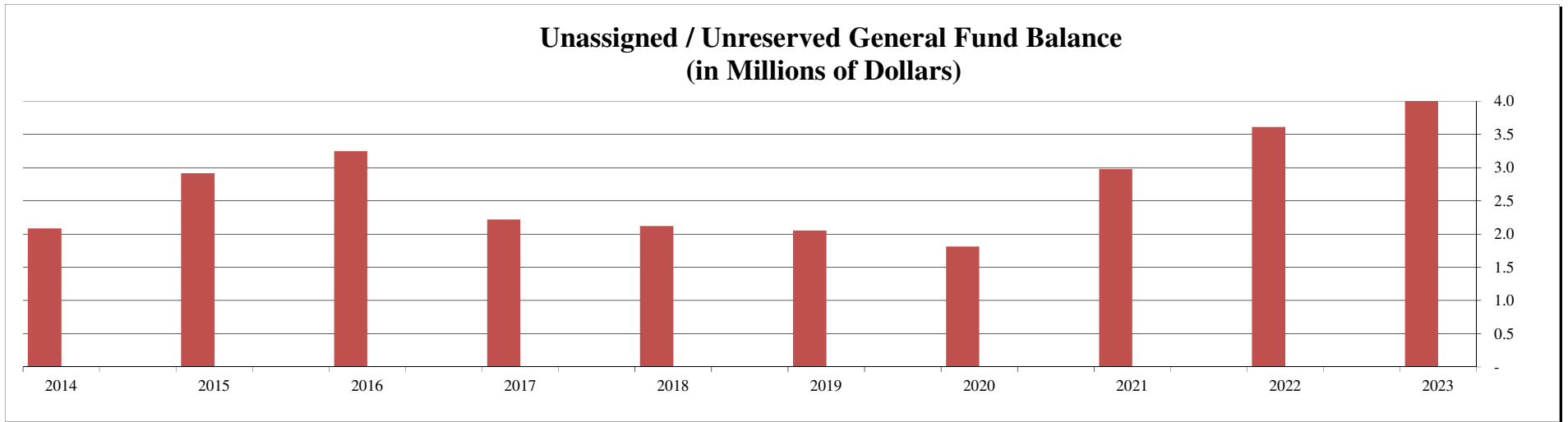
City of Elyria, Ohio
Changes in Net Position (continued)
Last Ten Years
(Accrual Basis of Accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015 - Restated	2014
Expenses										
Governmental Activities:										
Public safety	\$31,388,749	\$25,825,727	\$21,586,777	\$22,704,445	\$1,267,825	\$25,716,661	\$20,415,277	\$21,776,896	\$21,105,665	\$20,316,861
Health	617,689	483,543	360,250	372,023	663,618	589,244	679,908	1,933,906	1,843,181	2,052,163
Culture and recreation	3,079,884	2,203,731	1,538,793	1,250,066	2,032,327	1,640,290	1,820,261	1,499,490	1,469,765	1,698,826
Community environment	4,738,181	3,700,374	2,338,214	2,682,672	3,498,205	3,320,156	3,081,261	3,509,496	2,000,896	2,899,225
Highways and streets	6,527,877	5,783,951	4,698,521	5,329,593	5,578,967	5,081,671	5,028,255	5,192,267	5,144,138	5,361,129
General government	12,009,703	10,114,287	6,642,813	13,730,969	12,349,076	9,822,747	11,148,759	8,600,830	9,374,927	9,273,345
Interest and fiscal charges	723,157	268,145	316,677	357,672	1,246,581	779,685	660,279	849,858	779,349	968,616
<i>Total Governmental Activities Expenses</i>	<u>59,085,240</u>	<u>48,379,758</u>	<u>37,482,045</u>	<u>46,427,440</u>	<u>26,636,599</u>	<u>46,950,454</u>	<u>42,834,000</u>	<u>43,362,743</u>	<u>41,717,921</u>	<u>42,570,165</u>
Business-Type Activities										
Water	13,812,821	10,727,855	9,581,663	12,824,265	12,809,751	10,860,669	11,728,110	9,870,079	10,024,236	7,525,165
Special parks & recreation	285,236	188,702	107,054	(35,160)	276,378	214,800	424,889	356,212	331,968	253,710
Sanitation	6,347,243	4,230,723	4,144,547	6,158,053	6,962,190	5,644,823	5,459,683	4,668,753	4,151,460	3,828,095
Wastewater Pollution Control	18,482,086	14,254,117	13,127,409	15,219,272	15,311,586	13,781,661	13,611,504	11,933,695	11,493,660	10,542,688
Storm Water	458,937	511,731	515,263	472,659	539,824	434,005	499,228	160,611	0	0
<i>Total Business-Type Activities Expenses</i>	<u>39,386,323</u>	<u>29,913,128</u>	<u>27,475,936</u>	<u>34,639,089</u>	<u>35,899,729</u>	<u>30,935,958</u>	<u>31,723,414</u>	<u>26,989,350</u>	<u>26,001,324</u>	<u>22,149,658</u>
<i>Total Primary Government Program Expenses</i>	<u>98,471,563</u>	<u>78,292,886</u>	<u>64,957,981</u>	<u>81,066,529</u>	<u>62,536,328</u>	<u>77,886,412</u>	<u>74,557,414</u>	<u>70,352,093</u>	<u>67,719,245</u>	<u>64,719,823</u>
Net (Expense)/Revenue										
Governmental Activities	(42,558,346)	(36,766,969)	(29,249,535)	(35,450,416)	(19,713,388)	(40,593,229)	(33,859,799)	(37,349,725)	(33,075,352)	(34,810,148)
Business-Type Activities	2,923,727	12,009,527	11,425,992	1,062,451	(2,407,193)	1,161,787	783,523	2,971,322	3,569,309	6,294,451
<i>Total Primary Government Net Expense</i>	<u>(39,634,619)</u>	<u>(24,757,442)</u>	<u>(17,823,543)</u>	<u>(34,387,965)</u>	<u>(22,120,581)</u>	<u>(39,431,442)</u>	<u>(33,076,276)</u>	<u>(34,378,403)</u>	<u>(29,506,043)</u>	<u>(28,515,697)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes:										
Property taxes	4,087,391	3,667,873	3,343,674	3,222,578	3,248,615	2,961,879	3,025,066	3,006,283	2,969,421	3,012,256
Municipal income taxes	38,028,718	35,415,083	34,285,691	30,944,840	32,278,919	33,362,045	32,307,195	27,738,478	23,160,357	24,955,196
Gasoline and motor vehicle taxes	3,857,867	3,881,612	3,842,529	3,531,125	3,348,719	2,876,778	2,835,966	2,806,386	3,417,278	3,002,306
Other local taxes	860,456	904,649	920,743	755,879	873,489	870,753	373,660	794,892	789,626	645,345
Payment in lieu of taxes - tax increment financing	1,026,596	921,546	1,150,361	770,910	1,107,811	993,925	817,762	925,085	903,479	972,994
Unrestricted intergovernmental revenues										
and contributions	2,219,995	5,914,582	2,645,428	907,555	3,016,463	2,423,640	2,129,858	530,310	2,133,459	3,380,920
Investment earnings	1,078,051	20,084	11,858	135,461	269,259	181,588	157,669	60,459	51,721	20,297
Miscellaneous	184,623	190,935	110,114	18,341	8,803	65,731	16,808	64,495	70,146	157,375
Gain on sale of capital assets	0	0	0	0	30,904	108,430	292,701	0	0	0
Special item - unclaimed funds from demutualization	0	0	0	0	0	0	0	0	0	0
<i>Total Governmental Activities</i>	<u>51,343,697</u>	<u>50,916,364</u>	<u>46,310,398</u>	<u>40,286,689</u>	<u>44,182,982</u>	<u>43,844,769</u>	<u>41,956,685</u>	<u>35,926,388</u>	<u>33,495,487</u>	<u>36,146,689</u>
Business-Type Activities										
Investment earnings	2,155,396	(88,669)	138,293	369,913	882,054	540,266	248,378	2,819	95,909	13,748
Miscellaneous	353,954	522,529	578,689	339,478	1,237,762	339,808	279,578	156,428	135,212	160,406
<i>Total Business-Type Activities</i>	<u>2,509,350</u>	<u>433,860</u>	<u>716,982</u>	<u>709,391</u>	<u>2,119,816</u>	<u>880,074</u>	<u>527,956</u>	<u>159,247</u>	<u>231,121</u>	<u>174,154</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>53,853,047</u>	<u>51,350,224</u>	<u>47,027,380</u>	<u>40,996,080</u>	<u>46,302,798</u>	<u>44,724,843</u>	<u>42,484,641</u>	<u>36,085,635</u>	<u>33,726,608</u>	<u>36,320,843</u>
Change in Net Position										
Governmental Activities	8,785,351	14,149,395	17,060,863	4,836,273	24,469,594	3,251,540	8,096,886	(1,423,337)	420,135	1,336,541
Business-Type Activities	5,433,077	12,443,387	12,142,974	1,771,842	(287,377)	2,041,861	1,311,479	3,130,569	3,800,430	6,468,605
<i>Total Primary Government Change in Net Position</i>	<u>\$14,218,428</u>	<u>\$26,592,782</u>	<u>\$29,203,837</u>	<u>\$6,608,115</u>	<u>\$24,182,217</u>	<u>\$5,293,401</u>	<u>\$9,408,365</u>	<u>\$1,707,232</u>	<u>\$4,220,565</u>	<u>\$7,805,146</u>

Source: Respective Comprehensive Annual Financial Reports (Statement of Activities)

City of Elyria, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund										
Assigned	\$ 9,951,851	\$ 9,163,618	\$ 7,173,609	\$ 7,168,569	\$ 5,331,432	\$ 3,727,486	\$ 2,128,970	\$ 920,577	\$ 1,137,389	\$ 2,128,750
Unassigned	7,116,627	3,612,874	2,979,028	1,812,603	2,052,659	2,118,923	2,219,284	3,248,090	2,913,405	2,083,830
Total General Fund	17,068,478	12,776,492	10,152,637	8,981,172	7,384,091	5,846,409	4,348,254	4,168,667	4,050,794	4,212,580
All Other Governmental Funds										
Fund Balances:										
Nonspendable	661,549	634,114	637,183	625,232	595,117	563,410	582,189	544,106	531,869	510,764
Restricted	27,087,976	16,880,443	13,952,929	9,937,451	8,276,754	8,357,685	7,304,147	6,118,068	6,052,677	6,118,325
Committed	7,665,576	14,962,441	12,665,536	11,841,808	10,134,421	6,990,508	7,866,417	6,560,473	5,988,419	5,367,904
Assigned										
Unassigned	(5,470)	(6,618)	(5,566)	(3,949,820)	(26,024)	(5,470)	(5,470)	(2,805,470)	(2,959,189)	(3,105,688)
Total All Other Governmental Funds	35,409,631	32,470,380	27,250,082	18,454,671	18,980,268	15,906,133	15,747,283	10,417,177	9,613,776	8,891,305
Total Governmental Funds	\$ 52,478,109	\$ 45,246,872	\$ 37,402,719	\$ 27,435,843	\$ 26,364,359	\$ 21,752,542	\$ 20,095,537	\$ 14,585,844	\$ 13,664,570	\$ 13,103,885



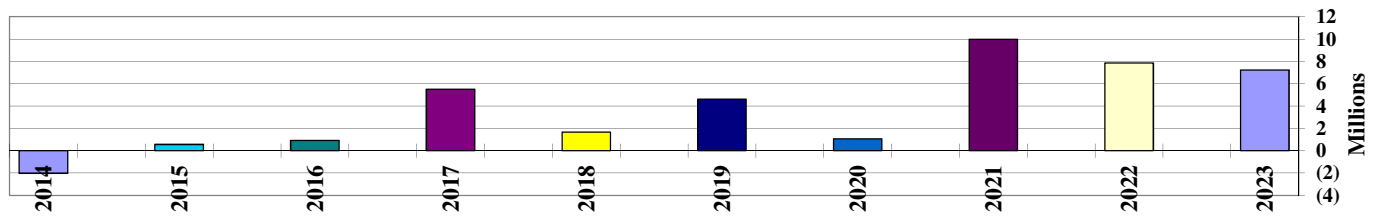
17068478

Note: The City of Elyria Implemented GASB Statement 54 in 2011.

City of Elyria, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues										
Taxes:										
Property	\$4,087,391	\$3,667,873	\$3,343,674	\$3,222,578	\$3,248,615	\$2,961,879	\$3,025,066	\$3,006,283	\$2,969,421	\$3,012,256
Income	37,391,574	36,104,729	34,312,156	31,156,542	33,791,684	32,232,449	30,274,852	27,738,478	22,958,913	22,335,577
Other local	1,791,220	1,838,662	1,909,690	1,607,337	1,768,967	1,767,802	1,644,204	1,685,359	1,669,460	1,507,748
Tax increment financing payments	1,030,765	921,546	1,020,863	1,013,939	1,013,442	972,427	922,064	925,085	903,479	972,994
Intergovernmental	17,316,756	17,215,804	10,317,851	12,034,648	7,651,751	6,993,110	8,793,105	5,961,916	8,598,011	7,650,236
Charges for services	1,170,074	1,016,921	1,046,449	850,343	1,161,154	1,103,149	1,158,160	1,588,665	1,371,460	1,484,307
Licenses and permits	1,218,345	819,642	564,778	722,501	947,291	958,441	561,004	657,313	517,654	397,963
Investment income	1,078,051	20,084	11,858	135,461	269,259	181,588	157,669	60,459	51,721	20,297
Special assessments	10,052	32,343	62,969	63,259	52,523	26,987	61,341	9,983	53,162	91,257
Fines and forfeitures	1,959,740	1,189,053	1,236,876	979,333	1,506,225	1,450,903	1,810,012	1,545,635	1,711,339	1,765,783
Contributions	89,477	139,415	295,060	88,615	177,016	219,763	288,228	130,797	72,778	132,535
Miscellaneous	184,623	190,935	110,114	18,341	8,803	65,731	16,808	64,495	70,146	157,375
Total Revenues	67,328,068	63,157,007	54,232,338	51,892,897	51,596,730	48,934,229	48,712,513	43,374,468	40,947,544	39,528,328
Expenditures										
Current:										
Public safety	26,391,203	24,650,784	22,373,922	19,573,943	21,793,060	21,471,789	21,315,513	20,714,341	18,744,812	20,116,188
Health	478,758	440,348	413,891	288,486	538,955	559,556	483,183	1,880,323	1,805,463	2,073,974
Culture and recreation	2,179,576	1,789,376	1,536,565	911,206	1,520,909	1,471,870	1,344,049	1,308,169	1,316,880	1,598,306
Community environment	4,268,749	3,697,145	2,937,959	2,538,886	3,103,332	3,189,696	2,498,317	3,337,490	1,827,988	2,788,341
Highways and streets	2,014,102	2,141,150	1,958,401	1,932,439	2,168,945	1,970,787	1,552,977	1,954,704	1,869,359	2,167,374
General government	9,400,012	9,836,154	8,467,406	12,127,697	8,929,700	8,647,125	7,626,034	7,336,292	8,067,546	8,358,269
Capital outlay	13,293,021	9,376,451	9,154,709	10,940,162	6,757,077	6,595,781	8,607,533	2,928,659	4,334,238	1,406,931
Debt Service:										
Principal retirement	7,292,788	8,589,754	2,779,977	2,881,613	7,500,628	2,681,165	2,434,534	2,274,428	2,344,563	2,176,391
Interest and fiscal charges	485,973	435,392	507,878	564,302	955,018	797,885	576,729	766,596	727,517	900,817
Total Expenditures	65,804,182	60,956,554	50,130,708	51,758,734	53,267,624	47,385,654	46,438,869	42,501,002	41,038,366	41,586,591
Excess of Revenues Over (Under) Expenditures	1,523,886	2,200,453	4,101,630	134,163	(1,670,894)	1,548,575	2,273,644	873,466	(90,822)	(2,058,263)
Other Financing Sources (Uses)										
Transfers-in	67,800	456,000	426,879	400,950	190,000	582,826	233,461	1,064,695	1,009,245	902,500
Transfers-out	(67,800)	(456,000)	(426,879)	(400,950)	(1,065,000)	(582,826)	(233,461)	(1,064,695)	(1,009,245)	(902,500)
Proceeds from sale of bonds/notes	5,530,000				4,795,000		5,565,000		5,615,000	
Refunding bonds issued										
Payment to refunded bond escrow agent							(2,986,446)		(6,082,793)	
Proceeds from State Infrastructure bank loans			108,646							
Issuance of long-term loans										
Issuance of long-term notes		5,640,000	5,750,000							
Settlement proceeds										
Premiums from sale of notes/bonds	4,300	3,700	6,600	7,200	2,334,807		317,277	11,538	606,479	464
Proceeds from construction loans	173,051			927,121					57,346	36,445
Proceeds from capital lease arrangements									415,000	
Proceeds from sale of capital assets					30,904	108,430	340,218	36,270	40,475	
Bond issuance costs										
Total Other Financing Sources (Uses)	5,707,351	5,643,700	5,865,246	934,321	6,285,711	108,430	3,236,049	47,808	651,507	36,909
Special Item										
Proceeds from insurance company demutualization										
Net Change in Fund Balances	\$7,231,237	\$7,844,153	\$9,966,876	\$1,068,484	\$4,614,817	\$1,657,005	\$5,509,693	\$921,274	\$560,685	\$(2,021,354)
Debt Service as a Percentage of Noncapital Expenditures	14.81%	17.50%	8.02%	8.44%	18.18%	8.53%	7.96%	7.68%	8.37%	7.66%

Net Change in Fund Balance, Governmental Funds



Source: Respective Comprehensive Annual Financial Reports

City of Elyria, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years
(Amounts in 000's)

Collection Year	Real Property		Tangible Personal Property	
	Assessed Value Residential	Estimated	Public Utility Assessed Value	Estimated
		Actual Value		Actual Value
2023	\$687,551	\$1,964,430	\$336,522	\$961,492
2022	672,807	1,922,306	324,345	926,699
2021	564,967	1,614,191	324,039	925,827
2020	557,099	1,591,712	317,117	906,049
2019	556,917	1,591,191	317,055	905,871
2018	532,363	1,521,037	291,372	832,490
2017	530,067	1,514,478	283,463	809,894
2016	529,616	1,513,187	280,445	801,272
2015	532,057	1,520,164	278,260	795,029
2014	533,715	1,524,901	281,399	803,998

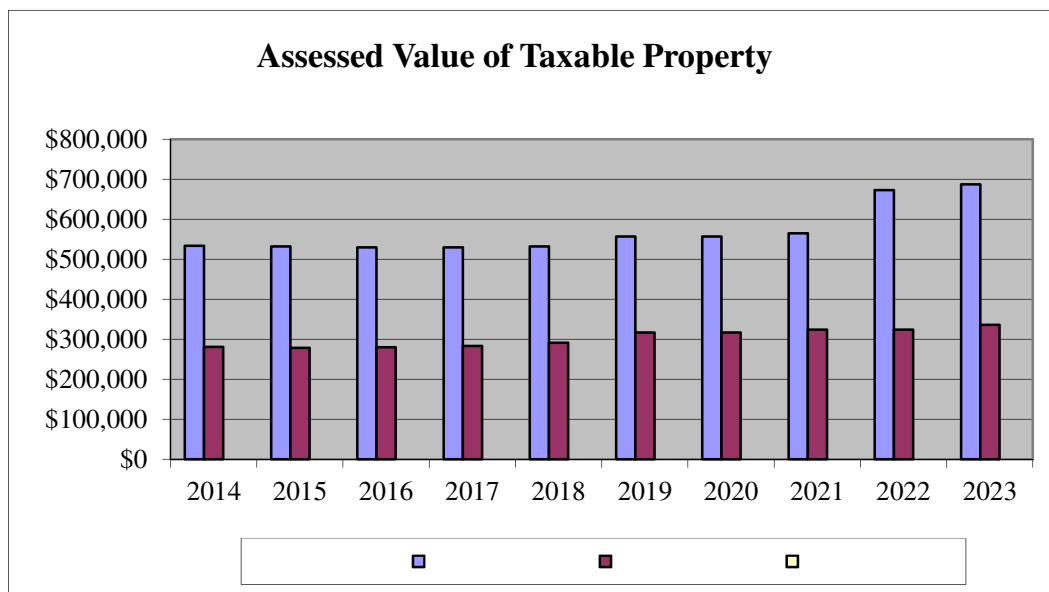
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property is 35 percent of estimated true value. General business tangible personal property was assessed in previous years at 25 percent of estimated true value. General business tangible personal property tax is being phased out beginning in 2006. For collection year 2007 general business tangible personal property were assessed at 12.50 percent. The percentage was 6.25 percent for 2008, and zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. Beginning in the 2006 collection year, the 10% rollback for commercial/industrial property has been eliminated.

Assessed Valuation and Estimated Actual Values of Taxable Property (Continued)
Last Ten Years
(Amounts in 000's)

<u>Tangible Personal Property</u>					
Collection Year	<u>General Business</u>	<u>Total</u>			
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Total Tax Rate
2023	\$0	\$0	\$1,024,073	\$2,925,922	\$97.627
2022	0	0	997,152	2,849,005	\$97.692
2021	0	0	889,006	2,540,018	\$100.222
2020	0	0	874,217	2,497,761	\$99.792
2019	0	0	873,972	2,497,062	\$99.922
2018	0	0	823,734	2,353,527	\$100.672
2017	0	0	813,530	2,324,372	\$99.902
2016	0	0	810,061	2,314,459	\$95.912
2015	0	0	810,317	2,315,193	\$94.842
2014	0	0	815,115	2,328,899	\$94.502



*Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years*

	2023	2022	2021	2020	2019
Unvoted Millage					
Operating	\$1.0000	\$1.0000	\$1.0000	\$1.4000	\$1.4000
Debt Service	2.6000	2.6000	2.6000	2.2000	2.2000
Fire Pension	0.3000	0.3000	0.3000	0.3000	0.3000
Police Pension	0.3000	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	<u>4.2000</u>	<u>4.2000</u>	<u>4.2000</u>	<u>4.2000</u>	<u>4.2000</u>
Charter Millage					
Elyria School District	71.8300	72.2500	72.4400	74.6900	74.7600
Lorain County Vocational School	2.4500	2.4500	2.4500	2.4500	2.4500
Lorain County	16.5770	15.9270	15.8020	16.0820	15.5820
Elyria Public Library	7.0000	7.0000	7.0000	7.0000	2.8000
<i>Total Charter Millage</i>	<u>97.8570</u>	<u>97.6270</u>	<u>97.6920</u>	<u>100.2220</u>	<u>95.5920</u>
Total Millage	<u><u>\$102.0570</u></u>	<u><u>\$101.8270</u></u>	<u><u>\$101.8920</u></u>	<u><u>\$104.4220</u></u>	<u><u>\$99.7920</u></u>
Overlapping Rates by Taxing District					
City School District	\$ 71.8300	\$ 72.2500	\$ 72.4400	\$ 74.6900	\$ 74.7600
County	\$ 16.5770	\$ 15.9270	\$ 15.8020	\$ 16.0820	\$ 15.5820
Joint Vocational School	\$ 2.4500	\$ 2.4500	\$ 2.4500	\$ 2.4500	\$ 2.4500

Source: Lorain County Treasurer

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Charter millage is consistently applied to all types of property.

The real property tax rates for the voted levies of the overlapping taxing districts are reduced so that inflationary increases in value do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the City.

(Continued)

Property Tax Rates - Direct and Overlapping Governments (Continued)
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2018	2017	2016	2015	2014
Unvoted Millage					
Operating	\$1.4000	\$1.4000	\$1.4000	\$1.4000	\$1.4000
Debt Service	2.2000	2.2000	2.2000	2.2000	2.2000
Fire Pension	0.3000	0.3000	0.3000	0.3000	0.3000
Police Pension	0.3000	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	<u>4.2000</u>	<u>4.2000</u>	<u>4.2000</u>	<u>4.2000</u>	<u>4.2000</u>
Charter Millage					
Elyria School District	75.6400	76.2700	72.2800	71.8100	71.4700
Lorain County Vocational School	2.4500	2.4500	2.4500	2.4500	2.4500
Lorain County	15.5820	15.0820	15.0820	14.4820	14.4820
Elyria Public Library	2.8000	1.9000	1.9000	1.9000	1.9000
<i>Total Charter Millage</i>	<u>96.4720</u>	<u>95.7020</u>	<u>91.7120</u>	<u>90.6420</u>	<u>90.3020</u>
Total Millage	<u>\$100.6720</u>	<u>\$99.9020</u>	<u>\$95.9120</u>	<u>\$94.8420</u>	<u>\$94.5020</u>
Overlapping Rates by Taxing District					
City School District	\$ 75.6400	\$ 72.2800	\$ 72.2800	\$ 71.8100	\$ 71.4700
County	\$ 15.5820	\$ 15.0820	\$ 15.0820	\$ 14.4820	\$ 14.4820
Joint Vocational School	\$ 2.4500	\$ 2.4500	\$ 2.4500	\$ 2.4500	\$ 2.4500

Source: Lorain County Treasurer

City of Elyria, Ohio
Property Tax Levies And Collections
Last Ten Years

<u>Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections (1)</u>	<u>Percent of Current Tax Collections To Tax Levy</u>	<u>Delinquent Tax Collections</u>
2023	\$4,299,579	\$4,108,465	95.56 %	\$393,090
2022	4,186,527	3,864,346	92.30	209,043
2021	3,732,342	3,312,843	88.76	158,650
2020	3,670,800	3,586,418	97.70	114,009
2019	3,669,773	3,491,875	95.15	126,175
2018	3,459,044	3,257,921	94.19	147,954
2017	3,416,186	3,242,454	94.91	147,256
2016	3,401,618	3,236,634	95.15	129,457
2015	3,688,056	3,406,207	92.36	205,714
2014	3,422,845	3,249,399	94.93	83,979

Source: Lorain County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

Note: The County does not identify delinquent collections by the year for which the tax was levied.

(Continued)

City of Elyria, Ohio
Property Tax Levies And Collections (Continued)
Last Ten Years

<u>Year</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
2023	\$4,501,555	104.70 %	\$370,881	8.63 %
2022	4,073,389	97.30	497,502	11.88
2021	3,471,493	93.01	578,149	15.49
2020	3,700,427	100.81	427,860	11.66
2019	3,618,050	98.59	946,520	25.79
2018	3,405,875	98.46	467,044	13.50
2017	3,389,710	99.22	476,487	13.95
2016	3,366,091	98.96	591,898	17.40
2015	3,611,921	97.94	622,593	16.88
2014	3,333,378	97.39	389,441	11.38

Source: Lorain County Auditor

Note: The County does not identify delinquent collections by the year for which the tax was levied.

City of Elyria, Ohio
Principal Taxpayers - Real Estate Tax
2023 and 2014
(Amounts in 000's)

<i>2023</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Ohio Edison Company First Energy	\$26,318	3.83 %
American Transmissions Systems, Inc.	25,963	3.78
Columbia Gas of Ohio Inc.	11,468	1.67
Midway Market Square Elyria LLC	7,713	1.12
OH Pikewood Manor LLC	7,369	1.07
Colonial Oaks Property LLC	6,012	0.87
Walmart Real Estate Business Trust	5,304	0.77
EPC Sparti LLC	4,791	0.70
Elyria United Methodist Village	4,246	0.62
ROCO Acquisition I LLC	3,271	0.48
Total	\$102,455	14.90 %
Total Real Property Assessed Valuation	\$687,551	
<i>2014</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Real Assessed Valuation
Ohio Edison Company First Energy	\$21,840	3.16 %
Centro Midway LLC	12,698	1.85
Walmart Reel Estate Business Trust	6,302	0.92
New Plan of Midway Inc.	6,116	0.89
CHP Chestnut Commons Oh WOB LLC	4,860	0.71
Hunters Crossing Apartments LLC Res #1	4,466	0.65
First Interstate Elyria Limited Partnership	4,183	0.61
Invacare	3,901	0.57
Elyria United Methodist Village	3,874	0.56
Columbia Gas	3,151	0.46
Total	\$71,391	13.38 %
Total Real Property Assessed Valuation	\$533,715	

Source: Lorain County Auditor

(1) The amounts presented represent the assessed values upon which 2023 and 2014 collections were based.

City of Elyria, Ohio
Principal Taxpayers - Income Tax Withholdings
2023
(Amounts in 000's)

Taxpayer	2023	
	Income Tax Withholding	Percentage of Total Income Tax
University Hospitals Health System	\$2,180	7.94 %
County of Lorain Ohio	1,795	6.53
Lorain County Community	946	3.44
Ridge Tool Company	789	2.87
Elyria Schools Treasurers Office	789	2.87
Emerson Professional Tools LLC	757	2.75
Parker Hannifin Corp	716	2.61
Hydroaire Aerospace Corp	423	1.54
Diamond Products Limited	360	1.31
Elyria Foundry Company	345	1.26
Total	<u>\$9,100</u>	<u>33.12 %</u>
Total Income Tax Withholding	<u>\$27,478</u>	

Source: Regional Income Tax Agency

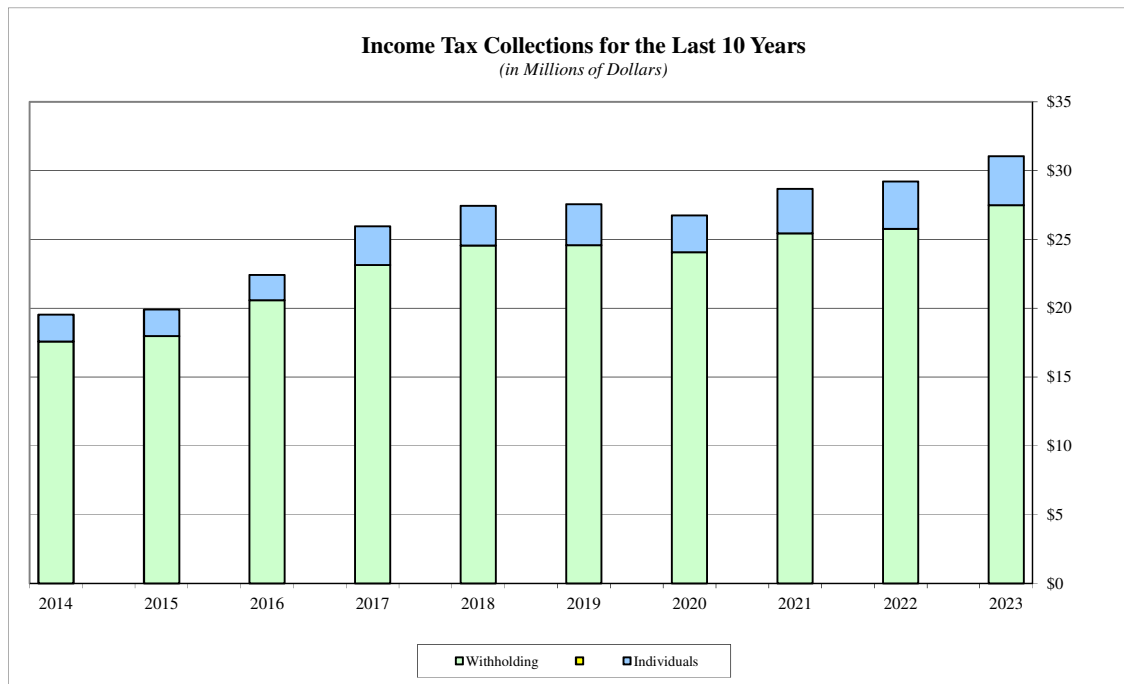
City of Elyria, Ohio
Income Tax Revenue Base and Collections
Last Ten Years

Tax Year	Tax Rate (1)(2)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2023	2.25%	\$31,053,415	\$27,477,862	88.49%	\$4,498,596	14.49%	\$3,575,553	11.51%
2022	2.25	33,654,353	25,762,458	76.55	4,454,176	17.29	3,437,719	10.21
2021	2.25	31,957,441	25,445,966	79.62	3,274,983	12.87	3,236,492	10.13
2020	2.25	29,386,278	24,074,163	81.92	2,642,129	10.97	2,669,986	9.09
2019	2.25	32,375,246	24,571,719	75.90	4,809,075	19.57	2,994,452	9.25
2018	2.25	30,951,983	24,560,685	79.35	3,502,720	14.26	2,888,578	9.33
2017	2.25	29,267,541	23,141,555	79.07	3,327,178	14.38	2,798,808	9.56
2016	2.25	25,711,074	20,566,185	79.99	3,308,113	16.09	1,836,776	7.14
2015	1.75	23,161,410	17,970,251	77.59	3,266,173	18.18	1,924,986	8.31
2014	1.75	22,002,366	17,576,684	79.89	2,465,686	14.03	1,959,996	8.91

Source: Regional Income Tax Agency and City records

- (1) General Fund tax rate is 1.50%. The remaining .25% is a special tax to be used for law enforcement purposes only and is accounted for in the Police Levy Special Revenue Fund.
- (2) On November 3, 2020 Elyria residents voted to renew the additional .50% levy set to expire June 30, 2021. The renewal levy is effective July 1, 2021 through June 30, 2026. The proceeds for this levy are accounted for in the 2016 .50% Income Tax Fund.

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.



City of Elyria
*Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years*

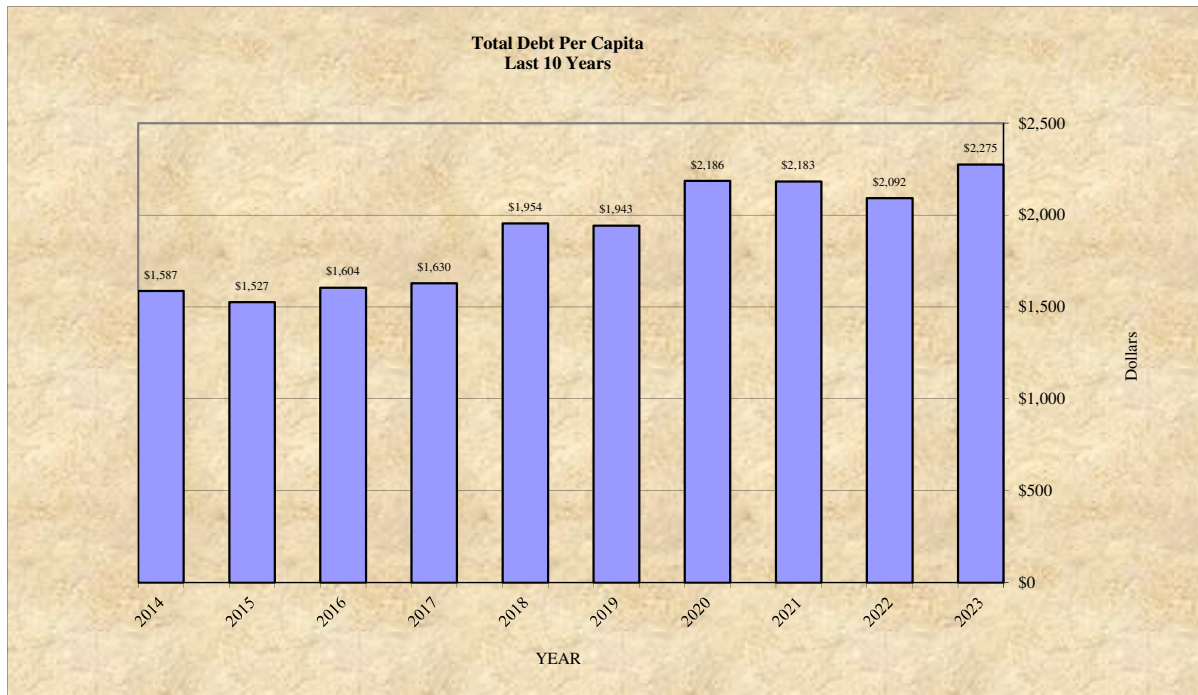
Year	Governmental Activities						
	General Obligation Bonds	Special Assessment Bonds	State Issue II Loans	State Infrastructure Bank Loan	Bond Anticipation Notes	Direct Financing	Unamortized Bond Premiums
2023	\$6,006,000	\$0	\$1,034,060	\$610,473	\$5,530,000	\$94,005	\$2,060,983
2022	7,035,000	300,000	1,067,258	698,773	5,640,000	218,077	2,246,519
2021	9,112,000	595,000	1,175,046	781,628	5,750,000	355,876	2,462,744
2020	11,287,000	890,000	1,168,755	822,008	5,200,000	523,117	2,703,326
2019	13,695,000	1,170,000	1,112,104	0	0	668,267	2,955,184
2018	15,897,000	1,435,000	1,204,635	0	440,000	808,607	743,124
2017	17,845,000	1,675,000	1,298,680	253,430	550,000	944,301	845,556
2016	16,679,000	1,840,000	1,409,072	696,717	2,800,000	379,244	551,748
2015	18,157,000	2,060,000	1,520,095	1,126,999	3,200,000	415,000	586,232
2014	19,591,000	2,320,000	1,565,652	1,544,657	3,600,000	0	0

Source: Respective Comprehensive Annual Reports

Note: Population and Personal Income data are presented on page S23

City of Elyria
Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita (Continued)
Last Ten Years

Business-Type Activities							
General Obligation Bonds	OWDA Loans	Bond Anticipation Notes	Direct Financing	Unamortized Bond Premiums	Total Debt	Percentage of Personal Income	Per Capita
\$49,122,000	\$53,440,274	\$300,000	\$1,824,091	\$142,141	\$120,164,027	8.31%	\$2,275
51,168,000	39,732,391	350,000	1,827,053	183,942	110,467,013	7.64	2,092
52,938,000	40,841,755	350,000	681,902	238,410	115,282,361	8.66	2,183
54,913,000	40,474,194	0	940,953	292,878	119,215,231	11.00	2,186
56,850,000	27,987,044	0	1,172,729	347,346	105,957,674	9.78	1,943
51,723,000	26,058,262	5,650,000	1,398,163	1,219,653	106,577,444	9.83	1,954
30,725,000	26,815,501	6,200,000	1,310,494	408,172	88,871,134	8.20	1,630
24,766,101	27,513,637	9,800,000	838,730	220,101	87,494,350	8.07	1,604
25,653,000	28,240,259	1,900,000	168,398	242,111	83,269,094	7.68	1,527
26,454,000	28,943,933	2,200,000	337,464	0	86,556,706	7.99	1,587



City of Elyria, Ohio
*Ratio of General Obligation Bonded Debt to Assessed
Value and Bonded Debt Per Capita
Last Ten Years*

<u>Year</u>	<u>Population (1)(2)</u>	<u>Estimated Actual Value of Taxable Property (3)</u>	<u>Net Bonded Debt (4)</u>	<u>Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Net Bonded Debt Per Capita</u>
2023	52,816 (1)	\$2,925,922,486	\$61,186,922	2.09 %	\$1,158.49
2022	52,816 (1)	2,849,005,000	66,010,781	2.32	1,249.83
2021	52,816 (1)	2,540,018,000	70,486,615	2.78	1,334.57
2020	52,816 (1)	2,497,761,000	74,369,747	2.98	1,408.09
2019	54,533 (2)	2,497,062,000	73,537,650	2.94	1,348.50
2018	54,533 (2)	2,353,527,000	75,284,355	3.20	1,380.53
2017	54,533 (2)	2,324,372,000	55,881,162	2.40	1,024.72
2016	54,533 (2)	2,314,459,000	54,285,695	2.35	995.47
2015	54,533 (2)	2,315,193,000	49,304,785	2.13	904.13
2014	54,533 (2)	2,328,899,000	51,367,050	2.21	941.94

Sources:

(1) U. S. Bureau of Census, 2020 Federal Census

(2) U. S. Bureau of Census, 2010 Federal Census

(3) Lorain County Auditor

(4) Includes all general obligation bonded debt including unamortized bond premiums with the exception of Special Assessment debt less the General Bond Retirement Fund Balance.

City of Elyria, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2023

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (3)	Amount Applicable to City
Direct - City of			
General Obligation Bonds	6,006,000	100.00	6,006,000
OPWC Loans	1,034,060	100.00	1,034,060
State Infrastructure Bank Loans	610,473	100.00	610,473
Bond Anticipation Notes	5,530,000	100.00	5,530,000
Direct Financing	94,005	100.00	94,005
Unamortized bond premiums	2,060,983	100.00	2,060,983
<i>Total Direct Debt</i>	<u>15,335,521</u>		<u>15,335,521</u>
Overlapping			
City School District (1)			
General Obligation Bonds	92,464,960	86.19%	79,695,549
Lorain County (2)			
General Obligation Bonds	<u>51,987,169</u>	11.35%	<u>5,900,544</u>
<i>Total Overlapping Debt</i>	<u>144,452,129</u>		<u>85,596,093</u>
Total	<u><u>\$159,787,650</u></u>		<u><u>\$100,931,614</u></u>

Source: (1) Elyria City School District Comprehensive Annual Financial Report,
For the Year Ending June 30, 2023
(2) Lorain County Auditor Comprehensive Annual Financial Report,
For the Year Ending December 31, 2022

(3) Percentages were determined by dividing each overlapping subdivision's
assessed valuation within the City by its total assessed valuation.

City of Elyria, Ohio
Legal Debt Margin
Last Ten Years

	2023	2022	2021	2020	2019
Total Assessed Property Value	<u>\$1,024,072,950</u>	<u>\$997,151,820</u>	<u>\$889,006,170</u>	<u>\$874,216,510</u>	<u>\$873,971,750</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$ 107,527,660</u>	<u>\$ 104,700,941</u>	<u>\$ 93,345,648</u>	<u>\$ 91,792,734</u>	<u>\$ 91,767,034</u>
Debt Outstanding:					
General Obligation Bonds	55,128,000	58,203,000	62,050,000	66,200,000	70,545,000
Special Assessment Bonds	0	300,000	595,000	890,000	1,170,000
General Anticipation Notes	5,830,000	5,640,000	5,750,000	5,200,000	0
OPWC Loans	1,034,060	1,067,258	1,175,076	1,168,755	1,213,242
OWDA Loans	53,440,274	39,732,391	40,841,755	40,474,194	27,987,044
State Infrastructure Bank Loan	610,473	698,773	781,628	822,008	0
Total Gross Indebtedness	116,042,807	105,641,422	111,193,459	114,754,957	100,915,286
Less:					
Special Assessment Bonds	0	(300,000)	(595,000)	(890,000)	(1,170,000)
OPWC Loans	(1,034,060)	(1,067,258)	(1,175,076)	(1,168,755)	(1,213,242)
OWDA Loans	(53,440,274)	(39,732,391)	(40,841,755)	(40,474,194)	(27,987,044)
State Infrastructure Bank Loans	(610,473)	(698,773)	(781,628)	(822,008)	0
General Bond Retirement Fund Balance	(1,974,202)	(262,680)	(14,539)	(26,457)	(309,880)
Total Net Debt Applicable to Debt Limit	<u>58,983,798</u>	<u>63,580,320</u>	<u>67,785,461</u>	<u>71,373,543</u>	<u>70,235,120</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$48,543,862</u>	<u>\$41,120,621</u>	<u>\$25,560,187</u>	<u>\$20,419,191</u>	<u>\$21,531,914</u>
Legal Debt Margin as a Percentage of the Debt Limit	45.15%	39.27%	27.38%	22.24%	23.46%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$56,324,012</u>	<u>\$54,843,350</u>	<u>\$48,895,339</u>	<u>\$48,081,908</u>	<u>\$48,068,446</u>
Total Gross Indebtedness	116,042,807	105,641,422	111,193,459	114,754,957	100,915,286
Less:					
General Obligation Bonds Payable from Specific Revenue Sources	(49,122,000)	(51,168,000)	(52,938,000)	(54,913,000)	(56,850,000)
Special Assessment Bonds	0	(300,000)	(595,000)	(890,000)	(1,170,000)
OPWC Loans	(1,034,060)	(1,067,258)	(1,175,076)	(1,168,755)	(1,213,242)
OWDA Loans	(53,440,274)	(39,732,391)	(40,841,755)	(40,474,194)	(27,987,044)
State Infrastructure Bank Loans	(610,473)	(698,773)	(781,628)	(822,008)	0
General Bond Retirement Fund Balance	(1,974,202)	(262,680)	(14,539)	(26,457)	(309,880)
Net Debt Within 5 ½ % Limitations	<u>9,861,798</u>	<u>12,412,320</u>	<u>14,847,461</u>	<u>16,460,543</u>	<u>13,385,120</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$46,462,214</u>	<u>\$42,431,030</u>	<u>\$34,047,878</u>	<u>\$31,621,365</u>	<u>\$34,683,326</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	82.49%	77.37%	69.63%	65.77%	72.15%

Source: City Financial Records

City of Elyria, Ohio
Legal Debt Margin (Continued)
Last Ten Years

	2018	2017	2016	2015	2014
Total Assessed Property Value	<u>\$823,734,390</u>	<u>\$813,530,300</u>	<u>\$810,060,700</u>	<u>\$810,317,450</u>	<u>\$815,114,560</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$ 86,492,111</u>	<u>\$ 85,420,682</u>	<u>\$ 85,056,374</u>	<u>\$ 85,083,332</u>	<u>\$ 85,587,029</u>
Debt Outstanding:					
General Obligation Bonds	67,620,000	48,570,000	41,225,000	43,810,000	46,045,000
Special Assessment Bonds	1,435,000	1,675,000	1,840,000	2,060,000	2,320,000
General Anticipation Notes	6,090,000	6,750,000	12,600,000	5,100,000	5,800,000
OPWC Loans	1,204,635	1,298,680	1,409,072	1,520,095	1,565,652
OWDA Loans	26,058,262	26,815,501	27,513,637	28,240,259	28,943,933
State Infrastructure Bank Loan	0	253,430	696,717	1,126,999	1,544,657
Total Gross Indebtedness	102,407,897	85,362,611	85,284,426	81,857,353	86,219,242
Less:					
Special Assessment Bonds	(1,435,000)	(1,675,000)	(1,840,000)	(2,060,000)	(2,320,000)
OPWC Loans	(1,204,635)	(1,298,680)	(1,409,072)	(1,520,095)	(1,565,652)
OWDA Loans	(26,058,262)	(26,815,501)	(27,513,637)	(28,240,259)	(28,943,933)
State Infrastructure Bank Loans	0	(253,430)	(696,717)	(1,126,999)	(1,544,657)
General Bond Retirement Fund Balance	(388,422)	(692,566)	(311,154)	(433,558)	(477,950)
Total Net Debt Applicable to Debt Limit	<u>73,321,578</u>	<u>54,627,434</u>	<u>53,513,846</u>	<u>48,476,442</u>	<u>51,367,050</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$13,170,533</u>	<u>\$30,793,248</u>	<u>\$31,542,528</u>	<u>\$36,606,890</u>	<u>\$34,219,979</u>
Legal Debt Margin as a Percentage of the Debt Limit	15.23%	36.05%	37.08%	43.02%	39.98%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$45,305,391</u>	<u>\$44,744,167</u>	<u>\$44,553,339</u>	<u>\$44,567,460</u>	<u>\$44,831,301</u>
Total Gross Indebtedness	102,407,897	85,362,611	85,284,426	81,857,353	86,219,242
Less:					
General Obligation Bonds Payable from Specific Revenue Sources	(51,723,000)	(30,725,000)	(24,546,000)	(25,653,000)	(26,454,000)
Special Assessment Bonds	(1,435,000)	(1,675,000)	(1,840,000)	(2,060,000)	(2,320,000)
OPWC Loans	(1,204,635)	(1,298,680)	(1,409,072)	(1,520,095)	(1,565,652)
OWDA Loans	(26,058,262)	(26,815,501)	(27,513,637)	(28,240,259)	(28,943,933)
State Infrastructure Bank Loans	0	(253,430)	(696,717)	(1,126,999)	(1,544,657)
General Bond Retirement Fund Balance	(388,422)	(692,566)	(311,154)	(433,558)	(477,950)
Net Debt Within 5 ½ % Limitations	<u>21,598,578</u>	<u>23,902,434</u>	<u>28,967,846</u>	<u>22,823,442</u>	<u>24,913,050</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$23,706,813</u>	<u>\$20,841,733</u>	<u>\$15,585,493</u>	<u>\$21,744,018</u>	<u>\$19,918,251</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	52.33%	46.58%	34.98%	48.79%	44.43%

Source: City Financial Records

City of Elyria, Ohio
Pledged Revenue Coverage
Wastewater Pollution Control
Last Ten Years

Year	Wastewater Service Charges and Interest	Direct Operating Expenses (1)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
2023	\$20,245,765	\$12,102,806	\$8,142,959	\$2,269,546	\$2,156,380	183.98%
2022	19,511,495	8,754,069	10,757,426	2,037,990	2,418,513	241.39
2021	18,153,840	7,175,838	10,978,002	1,812,057	2,208,915	273.02
2020	15,873,426	10,348,226	5,525,200	1,383,763	2,081,602	159.44
2019	13,638,077	11,284,136	2,353,941	22,525,752	1,596,788	9.76
2018	12,883,178	9,957,170	2,926,008	5,187,366	2,051,582	40.42
2017	12,556,361	10,432,039	2,124,322	1,158,986	784,260	109.32
2016	11,883,048	9,132,179	2,750,869	664,206	3,246,226	70.35
2015	12,288,121	8,348,352	3,939,769	2,920,665	1,341,661	92.43
2014	11,234,947	7,978,613	3,256,334	1,248,899	706,226	166.55

Source: Annual audited financial statements of the City.

(1) Direct operating expenses do not include depreciation and amortization expense.

City of Elyria, Ohio
Principal Employers
Current Year and Nine Years Prior

2023		
Employer (b)	Employees (b)	Percentage of Total City Employment
University Hospitals Health System	1,962	7.57%
Lorain County	1,773	6.84
Lorain County Community College	1,366	5.27
Elyria City School District	712	2.75
Ridge Tool	505	1.95
Parker Hannifin Corporation	371	1.43
Diamond Products	299	1.15
Elyria Foundry Company	222	0.86
Hydroaire Aerospace Corporation	204	0.79
The Cleveland Clinic Foundation	191	0.74
Total	<u>7,605</u>	<u>29.34%</u>
Total Employment within the City (a)	<u>25,916</u>	

2014		
Employer (b)	(b)	
EMH Regional Medical Center	1,771	6.86%
Lorain County Community College	1,654	6.41
Lorain County	1,294	5.02
Elyria City School District	744	2.88
Ridge Tool Company	609	2.36
The City of Elyria	547	2.12
Invacare	545	2.11
Riddell	500	1.94
Consun Food Industries	500	1.94
Bendix Commercial Vehicle Systems LLC	483	1.87
Total	<u>8,647</u>	<u>33.52%</u>
Total Employment within the City (a)	<u>25,800</u>	

Source: (a) United States Department of Labor - Bureau of Labor Statistics
(b) Regional Income Tax Agency

City of Elyria, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population		Total Personal Income (7)	Personal Income Per Capita	Median Household Income	Median Age
2023	52,816	(1)	\$1,445,362,656	\$27,366 (1)	\$46,034 (1)	41.6 (1)
2022	52,816	(1)	\$1,445,362,656	\$27,366 (1)	\$46,034 (1)	41.6 (1)
2021	52,816	(1)	\$1,331,016,016	\$27,366 (1)	\$46,034 (1)	41.6 (1)
2020	54,533	(2)	1,083,679,776	\$19,872 (2)	\$40,075 (2)	38.1 (2)
2019	54,533	(2)	1,083,679,776	\$19,872 (2)	40,075 (2)	38.1 (2)
2018	54,533	(2)	1,083,679,776	\$19,872 (2)	40,075 (2)	38.1 (2)
2017	54,533	(2)	1,083,679,776	\$19,872 (2)	40,075 (2)	38.1 (2)
2016	54,533	(2)	1,083,679,776	19,872 (2)	40,075 (2)	38.1 (2)
2015	54,533	(2)	1,083,679,776	19,872 (2)	40,075 (2)	38.1 (2)
2014	54,533	(2)	1,083,679,776	19,872 (2)	40,075 (2)	38.1 (2)

(1) U. S. Bureau of Census, 2020 Federal Census

(2) U. S. Bureau of Census, 2010 Federal Census

(3) Source: Elyria City Schools Comprehensive Annual Financial Report

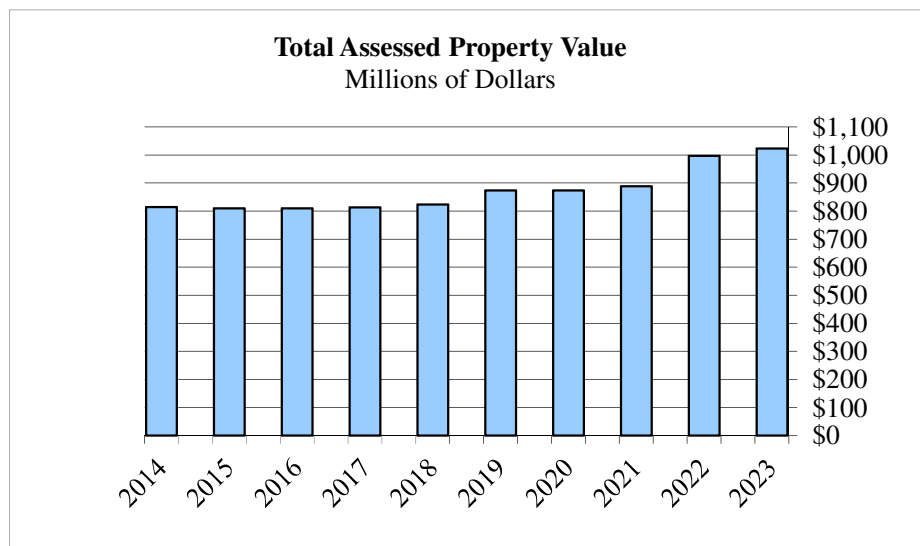
(4) Source: Ohio Department of Job and Family Services

(5) Source: United States Bureau of Labor Statistics

(6) Source: Lorain County Auditor

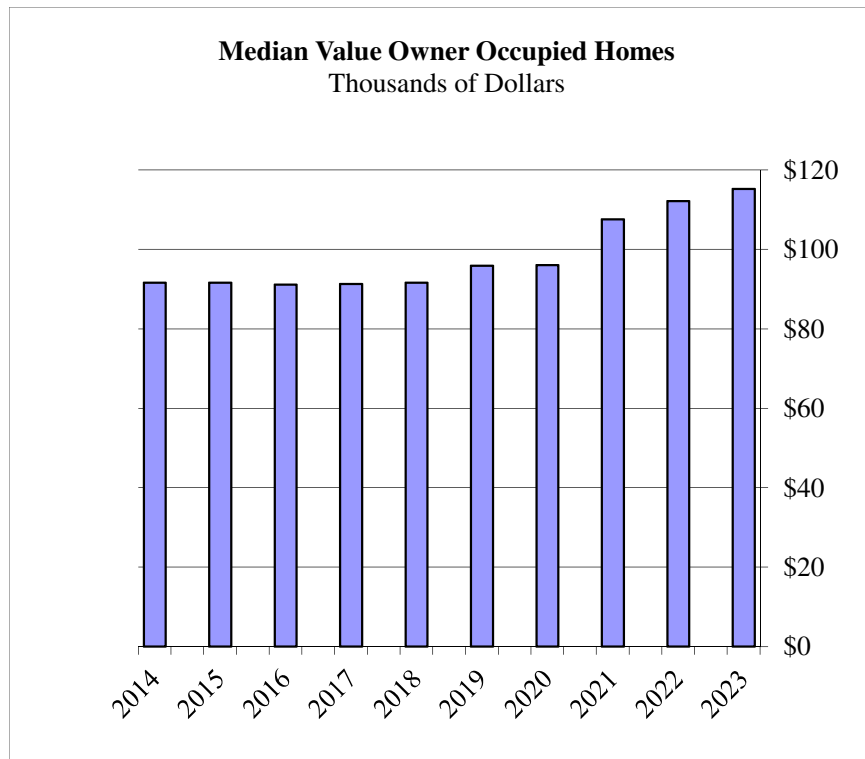
(7) Computation of per capita personal income multiplied by population

(8) U.S Department of Labor - Cleveland - Elyria, Oh Metropolitan Area



City of Elyria, Ohio
Demographic and Economic Statistics (Continued)
Last Ten Years

Educational Attainment: Bachelor's Degree or Higher	School Enrollment (3)	Unemployment Rate	Median Value Owner Occupied Homes	Total Assessed Property Value 000's (6)
15.1% (1)	5,717	3.7%(8)	\$115,260 (6)	\$1,024,073
15.1 (1)	5,634	4.1%(8)	\$112,200 (6)	\$997,152
15.1 (1)	5,675	4.9%(8)	\$107,600 (6)	\$889,006
12.7 (2)	6,172	7.1%(8)	\$96,098 (6)	\$874,217
12.7 (2)	6,253	4.2%(5)	95,909 (6)	873,974
12.7 (2)	6,269	4.4% (5)	91,672 (6)	823,734
12.7 (2)	6,169	5.0% (5)	91,357 (6)	813,530
12.7 (2)	6,266	6.1% (5)	91,189 (6)	810,061
12.7 (2)	6,466	4.8% (5)	91,628 (6)	810,317
12.7 (2)	6,566	5.6% (5)	91,628 (6)	815,115



City of Elyria, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Mayor	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Administration	1.50	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00
Human Resources	2.00	3.00	2.00	2.00	3.00	3.00	2.00	0.00	0.00	0.00
Information Technology	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Income Tax	0.00	0.00	0.00	0.50	0.50	1.00	1.00	1.00	1.00	1.00
Finance Director	8.50	8.00	8.00	8.50	7.50	7.00	6.50	6.50	7.00	6.00
Law Director	15.00	14.50	15.50	16.50	16.50	14.00	14.50	14.50	14.50	14.00
Council	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Court	42.00	43.00	42.00	47.00	47.00	49.50	46.00	50.50	44.00	47.50
Civil Service	1.50	1.50	1.50	1.50	1.50	1.50	2.00	2.00	1.50	1.50
Building & Lands	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	2.00
Engineer	12.50	11.50	12.00	13.00	12.00	11.50	7.50	5.00	5.00	4.00
Central Maintenance	11.00	12.00	11.00	11.00	10.00	11.00	7.00	7.00	7.00	9.00
Public Safety										
Police	83.00	85.00	80.00	88.00	81.00	81.00	84.00	82.00	84.00	77.00
Police - Dispatchers/Office/Other	24.00	20.00	17.50	16.00	15.50	16.50	16.00	17.00	15.00	20.00
Fire	72.00	70.00	68.00	60.00	62.00	61.00	65.00	64.00	66.00	75.00
Fire - Secretary - Other	3.00	3.00	3.00	2.00	2.00	2.00	2.50	2.50	1.00	2.00
Communications	6.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Safety Service	7.00	7.00	4.50	5.00	3.00	7.00	7.00	6.00	5.00	5.00
Traffic Lights	4.00	4.00	4.00	4.00	3.00	4.00	4.00	3.00	3.00	3.00
Health										
Cemetery	3.00	3.50	3.50	6.00	5.00	6.00	3.00	3.50	4.00	4.00
Health Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.50	15.00	19.00
Culture and Recreation										
Parks & Recreation	14.00	11.00	11.00	11.00	12.00	12.00	11.00	11.00	10.00	11.00
Swimming Pools/Ice Rink	6.50	21.50	15.50	25.50	31.00	31.00	16.00	32.00	25.50	25.00
Community Environment										
Planning	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Community Development	5.00	5.00	5.00	3.50	3.50	3.50	3.00	4.00	4.00	4.00
Building	10.00	10.00	10.00	10.50	11.00	12.00	8.00	8.50	7.50	9.00
Highways and Streets										
Street M&R	11.50	14.50	13.00	14.00	19.50	15.50	13.00	14.50	14.00	18.00
Business-type activities										
Sanitation	20.50	22.50	22.00	24.00	23.00	24.00	23.50	25.50	24.50	22.00
Water	49.00	46.00	47.00	49.50	53.50	53.50	50.00	49.50	48.50	46.50
Wastewater	62.50	63.00	61.00	60.00	58.00	57.00	52.00	54.00	57.00	56.00
Totals:	493.00	500.50	477.00	499.00	501.00	504.50	465.50	502.00	484.00	500.50

Source: City Payroll Department - Monthly Employee Count

Method: Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee at year end.

City of Elyria, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020	2019
General Government					
<i>Council and Clerk</i>					
Number of Ordinances Passed	181	215	205	180	211
Number of Resolutions Passed	34	32	32	30	23
Number of Planning Commission docket items	60	76	34	47	37
Zoning Board of Appeals docket items	30	24	29	15	24
<i>Finance Department</i>					
Number of checks/ vouchers issued	28,198	27,675	26,869	26,350	28,109
Interest earnings for fiscal year (cash basis)	\$2,845,084	\$746,486	\$148,016	\$459,321	\$1,119,469
Agency Ratings - Moody's Financial Services	NA	NA	NA	NA	NA
Agency Ratings - Standard & Poors Rating Services	AA-	AA-	AA-	AA-	AA-
Health Insurance Costs vs General Fund Expenditures %	32.17%	25.98%	27.71%	28.47%	26.84%
General Fund Receipts (modified accrual basis)	\$32,117,542	\$30,156,977	\$29,098,307	\$26,659,625	\$28,751,780
General Fund Expenditures (modified accrual basis)	\$27,757,756	\$27,183,122	\$27,576,842	\$24,715,794	\$27,064,098
General Fund Balances (modified accrual basis)	\$17,068,478	\$12,776,492	\$10,152,637	\$8,981,172	\$7,384,091
<i>Income Tax Department</i>					
Number of Individual Returns	35,988	35,426	34,775	20,067	33,528
Number of Business Net Profit Returns	4,276	3,781	2,050	3,827	2,572
Number of business withholding accounts	4,140	3,928	3,475	3,206	3,178
Amount of Penalties and Interest Collected	\$871,135	\$800,342	\$739,153	\$351,708	\$589,743
Annual number of Corporate withholding forms processed	51,220	43,981	36,719	34,208	28,579
Annual number of balance due statements forms processed	6,541	13,152	6,056	12,248	11,156
Annual number of reconciliations of withholdings processed	3,608	3,373	4,094	3,434	2,882
<i>Engineer Contracted Services</i>					
Dollar amount of Construction overseen by Engineer	\$21,423,191	\$10,065,607	\$5,773,717	\$10,089,757	\$24,613,375
<i>Municipal Motor Vehicle Tax Fund</i>					
Amount of License Fees Collected for street resurfacing	\$938,139	\$927,205	\$979,861	\$796,907	\$897,241
Average cost per square yard of asphalt (labor & material)	\$16.39	\$15.87	\$12.91	\$12.75	\$12.53
<i>Municipal Court</i>					
Number of Criminal Cases	3,639	3,150	2,809	2,466	3,822
Number of Civil / Traffic cases	14,493	10,101	10,210	9,495	12,957
<i>Health Department - merged with Lorain County Health District as of January 1, 2017</i>					
Number of Health Inspections	0	0	0	0	0
Public Health Case Management Encounters	0	0	0	0	0
Adult immunizations	0	0	0	0	0
Childhood immunizations	0	0	0	0	0
Dental sealants applied	0	0	0	0	0
<i>Civil Service</i>					
Number of police entry tests administered	1	4	3	0	1
Number of fire entry tests administered	0	2	0	1	0
Number of police promotional tests administered	0	0	4	0	1
Number of fire promotional tests administered	2	1	2	2	0
Number of appointments from certified lists	6	19	13	1	21

Note: The City of Elyria Implemented GASB Statement 34 in 2003. (continued)

City of Elyria, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2018	2017	2016	2015	2014
General Government					
<i>Council and Clerk</i>					
Number of Ordinances Passed	199	206	166	149	143
Number of Resolutions Passed	24	24	24	21	36
Number of Planning Commission docket items	28	31	17	14	15
Zoning Board of Appeals docket items	12	20	12	23	18
<i>Finance Department</i>					
Number of checks/ vouchers issued	27,163	26,996	27,323	27,590	25,508
Interest earnings for fiscal year (cash basis)	\$641,369	\$187,044	\$38,012	\$96,958	\$33,456
Agency Ratings - Moody's Financial Services	NA	NA	NA	NA	NA
Agency Ratings - Standard & Poors Rating Services	AA-	AA-	AA-	AA-	AA-
Health Insurance Costs vs General Fund Expenditures %	22.58%	29.94%	25.87%	26.13%	23.50%
General Fund Receipts (modified accrual basis)	\$28,043,468	\$25,906,158	\$27,291,796	\$25,955,678	\$25,035,545
General Fund Expenditures (modified accrual basis)	\$26,545,313	\$25,726,571	\$27,173,923	\$26,117,464	\$26,149,910
General Fund Balances (modified accrual basis)	\$5,846,409	\$4,348,254	\$4,168,667	\$4,050,794	\$4,212,580
<i>Income Tax Department</i>					
Number of Individual Returns	40,315	28,005	24,925	25,341	25,298
Number of Business Net Profit Returns	3,565	3,565	4,721	4,671	5,067
Number of business withholding accounts	3,223	2,925	2,591	2,643	2,743
Amount of Penalties and Interest Collected	\$327,541	\$300,669	\$167,251	\$131,270	\$215,055
Annual number of Corporate withholding forms processed	26,834	26,834	25,215	26,901	22,075
Annual number of balance due statements forms processed	11,387	9,038	6,123	5,769	6,914
Annual number of reconciliations of withholdings processed	2,851	2,851	2,878	3,039	2,773
<i>Engineer Contracted Services</i>					
Dollar amount of Construction overseen by Engineer	\$8,850,790	\$15,520,723	\$7,869,444	\$13,479,965	\$9,631,437
<i>Municipal Motor Vehicle Tax Fund</i>					
Amount of License Fees Collected for street resurfacing	\$893,699	\$891,757	\$886,587	\$873,822	\$862,403
Average cost per square yard of asphalt (labor & material)	\$12.93	\$11.43	\$13.81	\$13.45	\$12.60
<i>Municipal Court</i>					
Number of Criminal Cases	3,659	3,679	4,423	4,457	4,371
Number of Civil / Traffic cases	13,593	13,779	12,077	14,052	16,200
<i>Health Department - merged with Lorain County Health Distric</i>					
Number of Health Inspections	0	0	1,154	1,488	1,040
Public Health Case Management Encounters	0	0	989	1,099	1,162
Adult immunizations	0	0	1,991	1,866	2,210
Childhood immunizations	0	0	2,001	2,152	2,006
Dental sealants applied	0	0	3,214	6,971	4,434
<i>Civil Service</i>					
Number of police entry tests administered	1	1	2	2	1
Number of fire entry tests administered	1	1	0	1	0
Number of police promotional tests administered	3	1	2	0	1
Number of fire promotional tests administered	3	1	0	0	2
Number of appointments from certified lists	17	20	14	8	10

Note: The City of Elyria Implemented GASB Statement 34 in 2003. (continued)

City of Elyria, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020	2019
Building Department Indicators					
Construction Permits Issued	3,430	3,015	2,874	2,011	2,930
Estimated Value of Construction	\$108,113,998	\$90,076,799	\$67,258,578	\$92,492,020	\$131,505,829
Amount of Revenue generated from permits	\$998,081	\$663,287	\$523,487	\$522,307	\$809,323
Amount of Revenue from contractor registrations issued	\$122,225	\$103,075	\$91,575	\$85,350	\$95,400
Public Safety					
Police					
Total Calls for Services	40,150	35,436	33,823	35,299	37,615
Number of traffic citations issued	7,078	3,258	3,123	4,154	5,337
Number of parking citations issued	470	0	0	0	1
Number of arrests	5,246	2,340	2,338	3,777	3,991
Number of accident reports completed	1,040	1,175	1,222	1,255	1,145
Serious offenses	1,693	1,782	2,234	1,421	1,695
Police Dept. Auxiliary hours worked	1,506	1,769	912	1,621	1,399
OVI Arrests	153	201	199	155	190
Detainee Bookings	12	54	23	144	193
Property damage accidents	799	911	929	1,011	862
Fatalities from Motor Vehicle Accidents	1	1	7	0	0
Fire					
EMS Calls	4,002	3,828	3,268	2,661	3,320
Fire Calls	156	161	166	141	141
Fires with Loss	77	95	87	72	64
Fires with Losses exceeding \$10K	19	28	0	17	23
Fire Safety Inspections	1650	278	53	244	701
Number of times Mutual Aid given to Fire and EMS	31	33	18	12	13
Number of times Mutual Aid received for Fire and EMS	28	39	18	11	17
Health					
Cemetery burials	101	123	149	99	108
Cemetery cremations	81	64	85	81	61
Cemetery sale of lots	127	146	134	135	143
Cemetery receipts	\$229,696	\$270,360	\$340,485	\$239,765	\$272,150

Note: The City of Elyria Implemented GASB Statement 34 in 2003. (continued)

City of Elyria, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2018	2017	2016	2015	2014
Building Department Indicators					
Construction Permits Issued	2,675	2,803	2,598	1,579	1,344
Estimated Value of Construction	\$113,972,990	\$43,204,795	\$58,761,414	\$32,184,655	\$18,343,671
Amount of Revenue generated from permits	\$666,518	\$384,923	\$480,212	\$372,355	\$185,510
Amount of Revenue from contractor registrations issued	\$80,125	\$77,000	\$86,100	\$68,110	\$79,090
Public Safety					
Police					
Total Calls for Services	38,863	38,969	40,456	42,279	40,637
Number of traffic citations issued	3,849	3,005	2,187	2,874	3,153
Number of parking citations issued	107	93	175	216	1,294
Number of arrests	4,288	3,032	4,398	7,430	7,733
Number of accident reports completed	1,547	1,621	1,588	1,560	1,512
Serious offenses	1,993	2,182	2,527	2,804	3,071
Police Dept. Auxiliary hours worked	986	1,057	1,599	2,807	2,095
OVI Arrests	98	186	129	141	172
Detainee Bookings	130	752	1,635	0	0
Property damage accidents	1,088	1,232	1,278	1,204	1,220
Fatalities from Motor Vehicle Accidents	1	8	4	0	0
Fire					
EMS Calls	3,041	2,789	2,623	2,223	2,055
Fire Calls	152	164	162	190	173
Fires with Loss	94	87	136	107	49
Fires with Losses exceeding \$10K	22	26	19	23	19
Fire Safety Inspections	628	319	490	171	617
Number of times Mutual Aid given to Fire and EMS	14	17	23	14	17
Number of times Mutual Aid received for Fire and EMS	20	17	8	9	4
Health					
Cemetery burials	115	121	143	124	125
Cemetery cremations	64	58	65	60	42
Cemetery sale of lots	143	125	144	116	113
Cemetery receipts	\$256,120	\$239,205	\$286,210	\$233,810	\$231,165

Note: The City of Elyria Implemented GASB Statement 34 in 2003. (continued)

City of Elyria, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020	2019
Culture and Recreation					
<i>Recreation</i>					
Number of parks	12	14	14	14	14
Size of parks in acreage	225	359	359	359	359
Recreation Swimming pool receipts	\$22,939	\$34,171	\$13,521	\$0	\$40,162
Recreation Mens & Womens League/Program receipts	\$248,801	\$218,032	\$123,901	\$45,931	\$238,093
Recreation Ice rink receipts	\$232,519	\$160,011	\$129,983	\$137,496	\$190,623
Recreation Concessions and miscellaneous receipts	\$54,329	\$49,554	\$25,976	\$12,388	\$332,052
Safety Town Students	175	181	222	0	0
Fireworks donations	\$50	\$1,550	\$600	\$10,000	\$25,885
Total Recreation Department receipts	<u>\$558,638</u>	<u>\$463,318</u>	<u>\$293,981</u>	<u>\$205,815</u>	<u>\$826,815</u>
Community Development					
Community Development Block Grants	\$764,378	\$762,114	\$766,751	\$1,185,442	\$721,686
Community Development Block Grant Program Income	\$82,420	\$66,153	\$19,850	\$29,425	\$20,104
Comprehensive Housing Improvement Program Grants	\$250,000	\$0	\$250,000	\$0	\$250,000
Comprehensive Housing Improvement Program Income	\$27,446	\$17,594	\$0	\$0	\$85,160
Enterprise Zone/Community Reinvestment Area Fees	\$7,100	\$7,200	\$7,200	\$6,400	\$5,900
Basic Utility Services					
Refuse collection rates (by month)					
Residential	\$ 28.38	\$ 28.38	\$ 28.38	\$ 28.38	\$ 27.42
Homestead	19.87	19.87	19.87	19.87	19.20
Commercial:					
Basic	n/a	n/a	n/a	n/a	n/a
One-yard container	n/a	n/a	n/a	n/a	n/a
Two-yard container	n/a	n/a	n/a	n/a	n/a
Cost per cubic yard	n/a	n/a	n/a	n/a	n/a
Extra pick-up charge	n/a	n/a	n/a	n/a	n/a
Refuse collection customer counts					
Residential	16,094	16,021	15,719	15,393	15,525
Homestead	2,488	2,562	2,652	2,720	2,827
Commercial	n/a	n/a	n/a	n/a	n/a
Total	<u>18,582</u>	<u>18,583</u>	<u>18,371</u>	<u>18,113</u>	<u>18,352</u>
Refuse receipts by customer type					
Residential	\$ 4,964,714	\$ 4,840,913	\$ 4,949,636	\$ 4,660,538	\$ 4,642,379
Homestead	\$ 577,330	\$ 584,785	\$ 629,155	\$ 629,231	\$ 646,516
Commercial	\$	\$	\$	\$	\$
Total	<u>\$ 5,542,044</u>	<u>\$ 5,425,698</u>	<u>\$ 5,578,791</u>	<u>\$ 5,289,769</u>	<u>\$ 5,288,895</u>

Note: The City of Elyria Implemented GASB Statement 34 in 2003. (continued)

City of Elyria, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2018	2017	2016	2015	2014
Culture and Recreation					
<i>Recreation</i>					
Number of parks	14	14	13	13	13
Size of parks in acreage	359	359	358	358	358
Recreation Swimming pool receipts	\$35,404	\$34,946	\$39,619	\$34,493	\$35,149
Recreation Mens & Womens League/Program receipts	\$243,560	\$231,192	\$257,915	\$223,349	\$235,170
Recreation Ice rink receipts	\$130,163	\$154,127	\$170,153	\$150,047	\$156,734
Recreation Concessions and miscellaneous receipts	\$443,517	\$327,576	\$100,037	\$90,874	\$62,098
Safety Town Students	185	227	0	204	292
Fireworks donations	\$19,458	\$17,057	\$28,965	\$49,824	\$48,292
Total Recreation Department receipts	\$872,102	\$764,898	\$596,689	\$548,791	\$537,735
Community Development					
Community Development Block Grants	\$717,614	\$630,339	\$623,587	\$638,366	\$628,843
Community Development Block Grant Program Income	\$24,350	\$36,928	\$97,056	\$93,645	\$7,638
Comprehensive Housing Improvement Program Grants	\$0	\$250,000	\$0	\$250,000	\$0
Comprehensive Housing Improvement Program Income	\$60,720	\$1,650	\$27,164	\$22,425	\$64,789
Enterprise Zone/Community Reinvestment Area Fees	\$2,800	\$2,200	\$2,450	\$1,700	\$3,150
Basic Utility Services					
Refuse collection rates (by month)					
Residential	\$ 26.50	\$ 25.60	\$ 24.74	\$ 23.91	\$ 23.11
Homestead	18.55	17.92	17.32	16.74	16.18
Commercial:					
Basic	n/a	n/a	n/a	n/a	68.48
One-yard container	n/a	n/a	n/a	n/a	41.08
Two-yard container	n/a	n/a	n/a	n/a	53.40
Cost per cubic yard	n/a	n/a	n/a	n/a	13.35
Extra pick-up charge	n/a	n/a	n/a	n/a	39.02
Refuse collection customer counts					
Residential	15,557	15,352	15,444	13,559	13,487
Homestead	2,922	2,964	2,751	2,698	2,721
Commercial	n/a	n/a	n/a	n/a	104
Total	18,479	18,316	18,195	16,257	16,312
Refuse receipts by customer type					
Residential	\$ 4,288,069	\$ 4,202,822	\$ 3,894,187	\$ 4,061,844	\$ 3,926,256
Homestead	\$ 629,602	\$ 651,248	\$ 540,389	\$ 558,463	\$ 530,412
Commercial	\$	\$	\$	\$	\$ 14,131
Total	\$ 4,917,671	\$ 4,854,070	\$ 4,434,576	\$ 4,620,307	\$ 4,470,799

Note: The City of Elyria Implemented GASB Statement 34 in 2003. (continued)

City of Elyria, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020	2019
Water Department (beginning 1/1/20 there is no minimum charge and a monthly service fee was added)					
Water Rates per 1 HCF					
Residential	\$ 3.83	\$ 3.59	\$ 3.59	\$ 3.67	
Homestead	2.68	2.51	2.51	2.57	
Monthly Service Charge					
Residential	9.27	9.27	9.27	8.60	
Homestead	6.49	6.49	6.49	6.02	
Water Rates per 1st 300 Cu ft of water used					
Residential	n/a	n/a	n/a	n/a	\$ 15.41
Homestead	n/a	n/a	n/a	n/a	10.88
Minimum charge 301 - 7,000 Cu ft per HCF of water used	n/a	n/a	n/a	n/a	4.09
Minimum charge 7,001 - 20,000 Cu ft per HCF of water used	n/a	n/a	n/a	n/a	4.00
Minimum charge > 20,001 Cu ft per HCF of water used	n/a	n/a	n/a	n/a	3.92
Water customer counts					
Residential	20,135	20,176	19,810	19,503	19,645
Homestead	2,811	2,887	2,984	3,060	3,168
Commercial	1,637	1,569	1,611	1,608	1,638
Total	24,583	24,632	24,405	24,171	24,451
Water billings by customer type					
Residential	\$ 7,306,770	\$ 7,278,908	\$ 7,601,807	\$ 7,195,616	\$ 6,523,760
Homestead	\$ 600,474	\$ 622,998	\$ 678,327	\$ 701,246	\$ 668,644
Commercial	\$ 6,496,038	\$ 6,851,898	\$ 6,544,006	\$ 5,767,691	\$ 6,870,867
Total	\$ 14,403,282	\$ 14,753,804	\$ 14,824,140	\$ 13,664,553	\$ 14,063,271
Water usage by customer type (in hundred cubic feet)					
Residential	1,089,274	1,094,108	1,075,610	1,169,015	1,070,309
Homestead	107,385	112,730	117,429	133,532	131,560
Commercial	2,673,561	2,847,149	2,550,902	2,285,114	2,249,787
Total	3,870,220	4,053,987	3,743,941	3,587,661	3,451,656
Wastewater Department (beginning 1/1/20 there is no minimum charge and a monthly service fee was added)					
Sewer Rates per 1 HCF	\$ 10.70	\$ 10.25	\$ 9.82	\$ 9.43	
Monthly Service Charge	15.00	13.50	12.40	4.00	
Sewer rates					
Minimum Charge 0 to 3 HCF-Sewer OMR	n/a	n/a	n/a	n/a	\$ 15.81
Charge per HCF over 3 HCF	n/a	n/a	n/a	n/a	5.27
Minimum Charge 0 to 3 HCF-DEBT	n/a	n/a	n/a	n/a	8.58
Charge per HCF over 3 HCF	n/a	n/a	n/a	n/a	2.86
Monitor Fee	0.25	0.25	0.25	0.25	0.25
Sewer customer counts by type					
Residential/Homestead	20,256	20,356	18,958	19,829	20,016
Commercial	1,444	1,380	2,532	1,429	1,423
Total	21,700	21,736	21,490	21,258	21,439
Sewer receipts by customer type					
Residential/Homestead	\$ 13,247,151	\$ 12,781,302	\$ 12,263,334	\$ 10,057,277	\$ 8,657,501
Commercial	\$ 6,468,053	\$ 6,378,876	\$ 6,009,133	\$ 5,200,871	\$ 5,099,060
Total	\$ 19,715,204	\$ 19,160,178	\$ 18,272,467	\$ 15,258,148	\$ 13,756,561
Sewer usage by customer type (in hundred cubic feet)					
Residential/Homestead	1,057,631	1,066,390	1,052,340	1,170,329	1,062,646
Commercial	818,067	698,768	676,379	680,484	830,829
Total	1,875,698	1,765,158	1,728,719	1,850,813	1,893,475

Note: The City of Elyria Implemented GASB Statement 34 in 2003.
Source: Various City of Elyria Department Records

(continued)

City of Elyria, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2018	2017	2016	2015	2014
Water Department (beginning 1/1/20 there is no minimum charge)					
Water Rates per 1 HCF					
Residential					
Homestead					
Monthly Service Charge					
Residential					
Homestead					
Water Rates per 1st 300 Cu ft of water used					
Residential	\$ 15.41	\$ 15.41	\$ 14.82	\$ 14.25	\$ 13.70
Homestead	10.88	10.88	10.46	10.06	9.67
Minimum charge 301 - 7,000 Cu ft per HCF of water used	4.09	4.09	3.93	3.78	3.63
Minimum charge 7,001 - 20,000 Cu ft per HCF of water used	4.00	4.00	3.85	3.70	3.56
Minimum charge > 20,001 Cu ft per HCF of water used	3.92	3.92	3.77	3.63	3.49
Water customer counts					
Residential	20,457	20,368	20,568	16,164	16,439
Homestead	3,381	3,415	3,169	2,968	2,979
Commercial	1,631	1,636	1,609	1,378	1,401
Total	25,469	25,419	25,346	20,510	20,819
Water billings by customer type					
Residential	\$ 5,687,016	\$ 5,736,405	\$ 5,625,565	\$ 5,596,160	\$ 5,668,669
Homestead	\$ 624,591	\$ 660,809	\$ 582,636	\$ 584,017	\$ 581,157
Commercial	\$ 6,013,595	\$ 6,006,604	\$ 5,993,575	\$ 6,672,699	\$ 6,829,196
Total	\$ 12,325,202	\$ 12,403,818	\$ 12,201,776	\$ 12,852,876	\$ 13,079,022
Water usage by customer type (in hundred cubic feet)					
Residential	1,108,843	1,076,262	1,170,543	1,498,881	1,381,732
Homestead	139,222	138,714	136,204	175,315	151,111
Commercial	2,439,499	2,500,445	2,649,642	2,921,319	2,933,642
Total	3,687,564	3,715,421	3,956,389	4,595,515	4,466,485
Wastewater Department (beginning 1/1/20 there is no minimum charge)					
Sewer Rates per 1 HCF					
Monthly Service Charge					
Sewer rates					
Minimum Charge 0 to 3 HCF-Sewer OMR	\$ 14.58	\$ 13.47	\$ 12.93	\$ 12.39	\$ 11.88
Charge per HCF over 3 HCF	4.86	4.49	4.31	4.13	3.96
Minimum Charge 0 to 3 HCF-DEBT	7.92	7.32	7.02	6.72	6.45
Charge per HCF over 3 HCF	2.64	2.44	2.35	2.24	2.15
Monitor Fee	0.25	0.25	0.25	0.25	0.25
Sewer customer counts by type					
Residential/Homestead	20,032	19,971	20,962	17,671	17,654
Commercial	1,354	1,354	1,392	1,203	1,204
Total	21,386	21,325	22,354	18,874	18,858
Sewer receipts by customer type					
Residential/Homestead	\$ 7,948,664	\$ 7,586,282	\$ 7,288,860	\$ 7,219,027	\$ 7,197,773
Commercial	\$ 4,573,881	\$ 4,169,325	\$ 4,423,905	\$ 4,569,088	\$ 4,303,838
Total	\$ 12,522,545	\$ 11,755,607	\$ 11,712,765	\$ 11,788,115	\$ 11,501,611
Sewer usage by customer type (in hundred cubic feet)					
Residential/Homestead	1,033,329	1,028,089	1,094,460	1,133,285	1,178,032
Commercial	947,315	943,000	1,086,012	712,759	704,393
Total	1,980,644	1,971,089	2,180,472	1,846,044	1,882,425

Note: The City of Elyria Implemented GASB Statement 34 in 2003.
Source: Various City of Elyria Department Records

City of Elyria, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Square Footage Occupied - City Hall	62,103	62,103	62,103	62,103	62,103	62,103	62,103	62,103	62,103	62,103
Square Footage Occupied - Muni Court	49,000	49,000	49,000	49,000	49,000	49,000	49,000	49,000	49,000	49,000
Municipal Court Vehicles	1	3	3	4	4	2	1	1	2	2
Engineering Vehicles	9	9	9	7	7	6	6	7	5	5
Central Maintenance Garage Vehicles	7	4	4	3	3	4	4	5	4	4
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Building	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000
Vehicles	109	116	114	121	121	102	107	105	93	93
Fire										
Stations	4	4	4	4	4	4	4	4	4	4
Square Footage of Station #1 Cedar St.	8,784	8,784	8,784	8,784	8,784	8,784	8,784	8,784	8,784	8,784
Square Footage of Station #2 E. Broad St.	16,364	16,364	16,364	16,364	16,364	16,364	16,364	16,364	16,364	16,364
Square Footage of Station #3 Lorain Blvd.	7,443	7,443	7,443	7,443	7,443	7,443	7,443	7,443	7,443	7,443
Square Footage of Station #4 N. Abbe Rd.	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750
Vehicles	19	23	21	25	24	21	25	20	25	25
Communications										
Vehicles	6	9	9	8	8	7	7	6	7	7
Safety Service										
Vehicles	2	2	2	2	1	1	1	0	0	0
Health										
Health										
Vehicles	0	0	0	0	0	0	0	5	6	6
Cemetery										
Vehicles	5	5	5	9	8	13	9	9	12	12

Source: City insurance policy vehicle and building location schedules.

Note: The City of Elyria Implemented GASB Statement 34 in 2003.

City of Elyria, Ohio
Capital Assets Statistics by Function/Program (Continued)
Last Ten Years

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Culture and Recreation										
Number of Parks	13	13	13	13	13	13	13	13	13	13
Number of Pools	2	2	2	2	2	2	2	2	2	2
Number of Ice Rinks	1	1	1	1	1	1	1	1	1	1
Number of Tennis Courts	4	4	4	4	4	4	4	4	4	4
Number of Skateboarding Areas	1	1	1	1	1	1	1	1	1	1
Number of Baseball Diamonds	10	10	10	10	10	10	10	10	10	10
Number of Soccer Fields	2	2	2	2	2	2	2	2	2	2
Square Footage of North Park Center	22,908	22,908	22,908	22,908	22,908	22,908	22,908	22,908	22,908	22,908
Square Footage of South Park Center	10,256	10,256	10,256	10,256	10,256	10,256	10,256	10,256	10,256	10,256
Square Footage of East Park Center	11,288	11,288	11,288	11,288	11,288	11,288	11,288	11,288	11,288	11,288
Square Footage of West Park Center	9,922	9,922	9,922	9,922	9,922	9,922	9,922	9,922	9,922	9,922
Vehicles	15	13	13	15	13	13	13	30	30	30
Community Environment										
Community Development										
Vehicles	2	2	2	2	2	1	2	2	3	3
Housing Code Enforcement										
Vehicles	8	13	11	12	11	10	9	7	3	3
Highways and Streets										
Streets (miles)	198	198	198	192	192	192	192	192	192	192
Service Vehicles	25	27	27	23	22	17	17	15	29	29
Water										
Water Lines (miles)	220	220	220	220	220	220	220	220	220	220
Vehicles	51	36	36	26	35	36	36	31	35	35
Sanitation										
Vehicles	38	24	23	24	23	22	22	22	20	20
Wastewater										
Sanitary Sewers (miles)	184	184	184	184	184	184	184	184	184	184
Storm Sewers (miles)	113	113	113	113	113	113	113	113	113	113
Vehicles	53	38	38	35	35	33	37	36	41	41

Source: City insurance policy vehicle and building location schedules.

Note: The City of Elyria Implemented GASB Statement 34 in 2003.